



# Local View <sup>2015</sup>

Henley-on-Thames

# Welcome to Local View

Welcome to the latest edition of Local View, our seasonal update on the property markets that matter to you. In here we highlight why we love Henley-on-Thames and the surrounding area, as well as showcase some of our favourite sales and lets from last year. Please contact your local team for more information and to find out what other opportunities we can offer.

**63%** of our sales in the last 12 months were priced under £1.5m

Every day our properties are viewed **330** times through our website

In the last 12 months at least **27%** of our buyers have originated from London

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Years of experience: 20

Henley-on-Thames is a vibrant town; there is always something going on all year around from its famous Royal Rowing Regatta, Henley Music Festival, Rewind Festival, Literary Festival and the Henley Show to name but a few. Henley also boasts a thriving theatre, 3 screen cinema as well as a wonderful weekly market in the town square.



The variety of properties that we come across on a daily basis is truly unique and makes Henley an exciting place to work. From the river to the Chilterns we are lucky to work in some outstanding areas of natural beauty. Henley and the Chilterns seemingly have an endless supply of both town houses and charming rural properties.



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Years of experience: 9



Henley-on-Thames is a charming market town, with the surrounding countryside providing scenic views and delightful walks with bridleways stretching for many miles into the Chiltern Hills. The town offers a wonderful range of properties to suit all styles and budgets from Tudor and Victorian properties to Edwardian and Arts & Crafts homes as well as more contemporary and modern houses and apartments.



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Years of experience: 7



As I approach Henley in my car over the bridge every morning, the view down the river with the abundance of boats and rowers is an inspiring sight. I also enjoy discovering the surrounding villages which appear as hidden gems nestled in the stunning countryside as well as the wide choice of popular and renowned pubs and restaurants.



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Years of experience: 20



# 2015 Forecast

2014 saw another steady rise in property values in the UK outside of London, yet the price differential between those and properties in the capital remains at a record level meaning that the country is great value for those looking to trade up and out. However, uncertainty as a result of the upcoming General Election means that the market is undoubtedly going to differ this year. In spite of this, we expect demand will continue to increase, particularly in light of recent tax changes, especially for properties valued below £1m.

Property prices for houses in the country have been rising for seven consecutive quarters, the longest period of sustained quarterly price growth since 2007.

Rising confidence among buyers as a result of more positive economic news, the ripple effect from London and growing demand for family homes has resulted in improved conditions in the market in 2014, helping to release some of the pent-up demand that had built up following the downturn.

Figures released by the Land Registry confirm this. Over the year to September 2014, the number of homes sold for over £500,000 in England and Wales was 42% higher than at the same time last year and 74% higher than the corresponding period in 2010.

Properties in the southeast, within commutable range of a city and close to good schools have sold well. Continued low interest rates and attractive mortgage offers have also encouraged buyers to act.

London have grown by 74% and are 32% above their previous peak, making the country good value for those wishing to trade up and out.

But there are signs that the momentum seen during the first half of the year has eased. Uncertainty over the outcome of the general election, an impending interest rate rise and tighter mortgage lending have all cooled demand during the second half of the year.

There is some positive news however. Reforms to property taxation announced by the Chancellor during the Autumn Statement mean that the majority of home purchasers will pay lower levels of stamp duty when buying a house. As a result of the changes those buying homes worth up to £937,500 will see their tax bills reduced. Additionally, there is an anomaly between £1,000,001 and £1,124,990 where less tax is payable under the new system.

The proposals are likely to be welcomed by buyers, ultimately increasing transaction levels below the £937,500 threshold. That is likely to have a knock on positive impact on consumer sentiment.

Against this backdrop, we are forecasting price growth of 2% across the country market in 2015, with outperformance in some locations driven by increased demand and, in some cases, improvements to infrastructure.

Homes located in town and city markets will see above average price growth driven by demand from those relocating from London and downsizers. Markets within commutable distance of the capital will also outperform. We are forecasting that price growth for family homes in the South East, South West and East of England will outpace local mainstream markets as values are boosted further by the "ripple effect" from London.

Agents report that demand has been bolstered by an increase in the number of buyers looking to take advantage of the gap between urban and rural values, particularly those moving from London. Prices in the country look good value on a historical basis having experienced several years of static or modest growth since the end of the financial crisis.

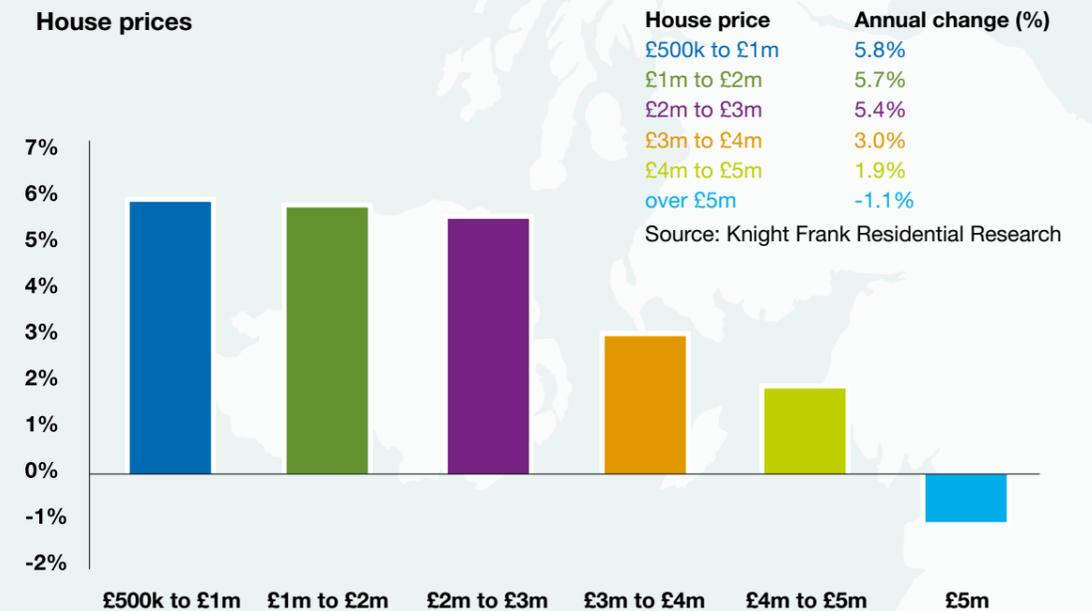
To illustrate this point, houses in the country have risen in value by 5.6% since the market low in 2009 and currently sit 16% below the previous market peak. In contrast, house prices in prime central

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## Registered voters

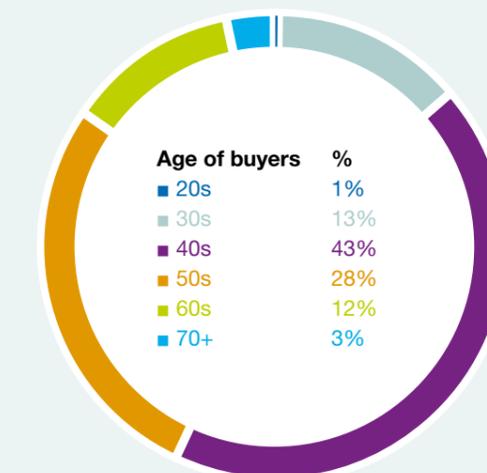
In 2010 there were **45,597,461** registered voters, **3.1%** more than in 2005

### House prices



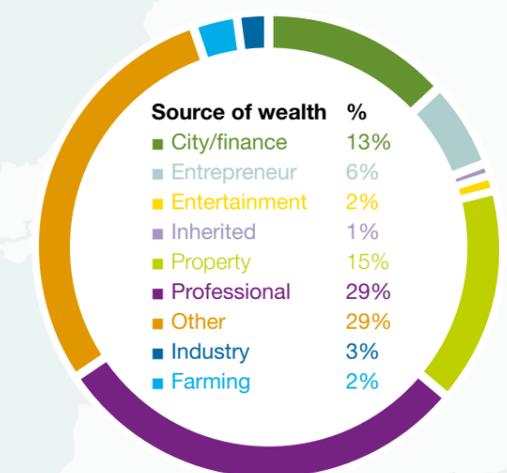
### For all sales less than or equal to £2m

#### Age of buyers



Source: Knight Frank Residential Research

#### Source of wealth



Source: Knight Frank Residential Research

# Highlights of 2014

Here we highlight our top 10 properties sold and let last year.



01

Badgemore Lane, Henley-on-Thames  
**SOLD | GUIDE PRICE £1,750,000**

Located in the centre of Henley-on-Thames, this hidden gem sold to a local buyer within two weeks of going onto the market.



03

Ibstone, High Wycombe  
**SOLD | GUIDE PRICE £1,150,000**

After multiple bids this property sold to a local buyer looking for a country house in a secluded position.



02

Cockpole Green, Reading  
**SOLD | GUIDE PRICE £1,695,000**

This village home with beautiful gardens never reached the open market and sold to one of our many "ready to proceed" local buyers.



04

Kingwood, Henley-on-Thames  
**SOLD | GUIDE PRICE £725,000**

This stylish home within a private country estate sold to downsizers and completed within four weeks of the offer being accepted.



05

Remenham Hill, Remenham  
**SOLD | GUIDE PRICE £495,000**

This delightful brick and flint cottage sold to a buyer moving to Henley-on-Thames area to commute to London.



This spacious six bedroom property let to a family who had sold their own property and wanted to rent whilst waiting for their new purchase to be refurbished.

Newlands Lane, Stoke Row  
**LET | GUIDE PRICE £3,000 PCM**



06



07

This beautifully renovated, four bedroom cottage with separate annexe provided the perfect interim solution for a family down-sizing through Knight Frank.

Henley Road, Marlow | **LET | GUIDE PRICE £5,000 PCM**



08

Dating back some 400 years and located in this picturesque Thameside village, this surprisingly spacious two bedroom character cottage let to a single professional.

High Street, Sonning | **LET | GUIDE PRICE £1,495 PCM**



09

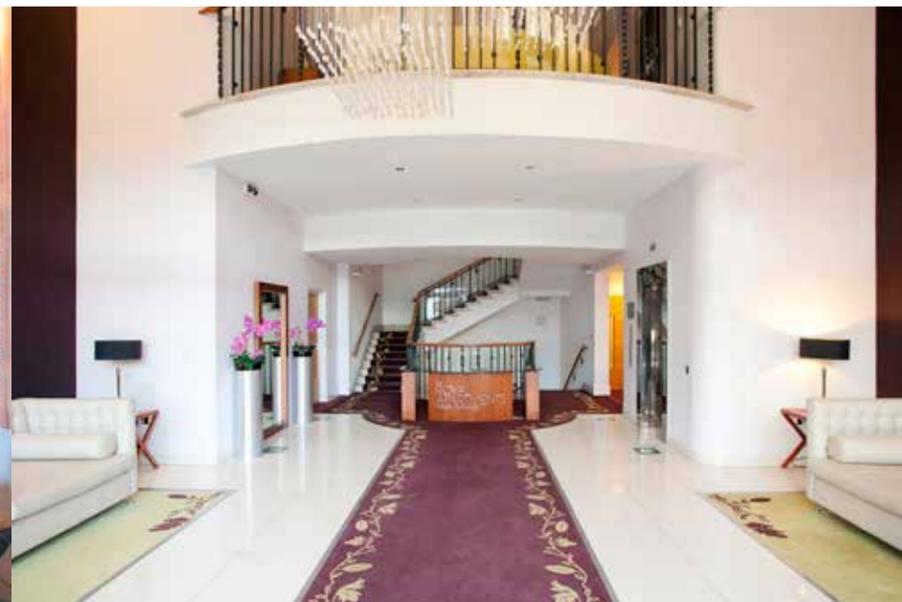


This delightful three bedroom mid terraced cottage in Wargrave, which had been extended to a high specification, let very quickly to a professional couple.

Victoria Road, Wargrave  
**LET | GUIDE PRICE £1,450 PCM**



10



This modern and luxurious three bedroom apartment laid out over two floors was let to an individual who wanted more space and proximity to local friends.

Station Road, Henley-on-Thames  
**LET | GUIDE PRICE £3,250 PCM**

# London Expansion

The London property market has always driven activity outside of the capital, as Londoners sell or let their homes and seek greater value for money in different parts of the UK.

Outside of Prime Central London, we have seen growth in traditionally affordable areas, with sales price increases of up to 14% in parts of zone two over the last 12 months. These increases see those sellers in North West London and along the River Thames achieving record prices for their homes.

At Knight Frank, our team of experienced analysts are continually looking for the next hotspots in order to embrace the increased demand in these areas. We were therefore delighted to open four new offices in London in 2014. The addition of these offices in Barnes, Clapham, King's Cross and Chiswick means our London network now totals 24, and there are plans for further expansion this year.

This increased catchment area means we are better placed than ever to drive cash buyers to our country properties. In addition, the considerable growth of our lettings division has meant that we can assist those clients who are not yet looking to cash in their investment, but still wish to move out of London. The lettings team work closely with our relocations team to place international corporate tenants, often for up to three years, to ensure buyers from London still have the steady stream of income needed to facilitate a move.

With the net widening it is vital that any agent with a London presence covers the key growth areas. A move to the country is no longer the leap it might once have been considered by many hardened city dwellers, as what are described as "London's villages" are becoming increasingly prevalent. Moving to one of these areas first is becoming the preference amongst many families, with them acting as a stepping stone to the countryside further out of London. James Williams, head of Knight Frank Barnes says:

"It is fantastic to now have a shop front in such a wonderful location. It is such a friendly environment to work in". With the fashion being a two-stage move, we can now nurture long-term relationships with our clients. So whether they are looking for a different pace altogether or a move to a smaller town or city, we are able to put them in touch with a Knight Frank agent for every step they wish to take.

If you have a property that might be of interest to one of our London buyers, please call your local Knight Frank office for a complimentary market appraisal.



**"A move to the country is no longer the leap it once might have been considered by many hardened city dwellers"**

# About Us

In 2014, throughout the UK, Knight Frank sold:

2,740 swimming pools

68 shoots 4,336 new developments

1,166 listed buildings

2,852 properties with concierge 2,678 gyms

14 golf courses

604 tennis courts

1,127 properties with equestrian facilities

131 fishing facilities 1,719 properties by the water

207 farms and estates 1 houseboat

150 development plots

518 penthouses

**For more information on the services we provide visit [KnightFrank.co.uk](http://KnightFrank.co.uk)**

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# first-mover advantage

If selling or letting a property is one of your plans for 2015, now is the time to speak to an expert. Whilst others are waiting on the outcome of the forthcoming election, we are anticipating a busy start to the year.

So, at a time when staying one step ahead has never been more important, will you be one of the first movers in 2015?

For your complimentary market appraisal, call us today on:

**Henley Sales +44 1491 877002 Henley Lettings +44 1491 877003**