

COUNTRY VIEW

SOUTHERN HOME COUNTIES EDITION

Contents



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04 WELCOME

A warm welcome from Knight Frank's
head of Country Department

05 LONDON ON THE MOVE

Head of London Residential, Noel Flint on why
Londoners move to the countryside

07 THE CHARMS OF VILLAGE LIFE

What prompts people to downsize and choose country living?

08 COSMOPOLITAN COUNTRY LIVING

What attracts the overseas market to buy in the
British countryside? Head of International Residential,
Paddy Dring, explains further

10 REGIONAL OVERVIEW

11 PROPERTIES

Some of the most exceptional British rural homes

26 ON YOUR SIDE

From bespoke mortgage advice to accessing the best
fixed-rate deals, with Knight Frank Finance

27 KEY CONTACTS

With 61 offices across the UK, including 31
in the country - we have you covered

30 OUR EXPERTISE

Whether you're buying a house or residence or investing
in a portfolio of rental properties, we're here to help



A very warm welcome

In the prime country market, caution was replaced with optimism in the last few months of 2016, and momentum is building for a strong 2017. After the uncertainty surrounding the EU Referendum and the surprise vote to leave, it seems that sellers and buyers have had enough of 'wait and see' and now want to get on with their property lives.

For some, of course, turbulent times signal opportunity. And this is certainly true of international buyers

who are being attracted in ever-greater numbers due to the weak pound. With judicious timing, this has amounted to around 15% discounts for those coming from Dollar and Euro territories or buyers from the Middle East. These buyers are particularly active in the most sought-after areas of the Cotswolds, Hampshire and West Sussex.

Another factor that has in recent times put the brakes on activity above the £2m level is the rise in stamp duty across the board and the extra 3% payable on second homes or investment properties. Yet we are seeing the impact of this receding, as agents factor it into valuations and buyers come to terms with a higher tax that is now part of the cost of doing business.

Whatever the trends of the moment, a place in the country will always have its attractions. The continuing price differential between London and the countryside, the good schools, the improving rail

infrastructure, the availability of superfast broadband – they're all factors drawing eager buyers into the green and pleasant land beyond and toward the M25.

In this issue, as well as showcasing some of the finest prime properties currently on our books, we look at issues such as why international buyers are flocking to the UK countryside and how the charms of village life mean biggest isn't always best.

To discuss your own particular requirements, please do get in touch with our team. You can also go to

knightfrank.co.uk, where you can explore more than 1,700 country properties in any one of 18 languages. In addition, while we use print and digital channels to showcase a selection of homes, we sell over a third of our properties off-market – if this method appeals to you, we'd be delighted to tell you more about how we can help.

“
You can explore more than 1,700 country properties
”

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London

The CALL of the COUNTRYSIDE

NOEL FLINT, Head of London Residential

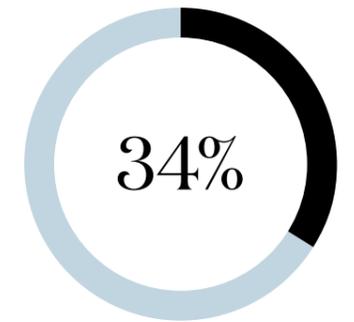
It could be a deep-seated desire to return to our roots, a wish to roam a little freer or the hope of a quieter pace of life. Whatever motivates Londoners to up sticks and head for the countryside, Knight Frank has been helping to make the move a painless one for generations.

Noel Flint, Knight Frank's Head of London Residential, has smoothed the journey for a great many families over the years, and along the way he's developed a keen understanding of the many factors involved in making the decision to swap city for country.

TIMING IS EVERYTHING

"There's the famous Johnson quote, of course, but the truth is that few people leave London because they're tired of what the city has to offer. Moving out is usually more about what the country can give them and their family at that point in their lives. A grand house, a generous garden, good schooling and a more relaxed lifestyle are some of the most popular reasons given by those moving out."

The timing of the moves tends to follow a fairly clear pattern, says Flint. "There are two life stages that we observe more than any others. The first is when the children are reaching primary or secondary school age – so the strategy tends to be: find a good school in the countryside and settle in the area for the duration of their education. And the other is retirement – when working in town is no longer an issue it can be a chance to sell the London house and move out to a bigger home and a more rural way of life."



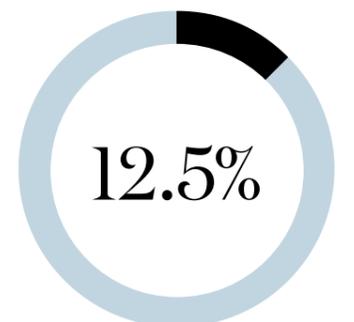
34% of Londoners buying property in the country market purchased a house with 5 bedrooms

Source: Knight Frank Research 2016

A COMPLETE CITY & COUNTRY SERVICE

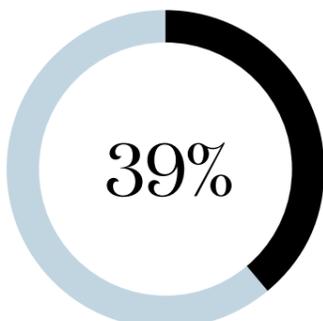
With our network of offices across London and the UK, Knight Frank offers a truly joined-up service. So as well as selling the London home, we can facilitate the country search, putting our client in touch with our teams locally to find the perfect country property. For a bespoke search, our specialist team The Buying Solution is on hand to meet the trickiest of briefs. And it doesn't stop with buying and selling, we can also help with the finer points of anything from financing to a stress-free move.

"It is a curiously English phenomenon; this pull of rural living," says Flint. "There are so many practical reasons why people do it – from space to price per square foot – but there's more to it than that. At a time when everything's moving faster and life seems to be getting busier, there's nothing quite like slowing down a little and taking a breath, and our incredibly diverse countryside is simply a wonderful place to do it."



12.5% of people aged 30-34 moved from London to Southern Home Counties

Source: ONS 2015



39% of Londoners purchased a property between 1,000 and 2,999 sqft

BEING WELL-CONNECTED

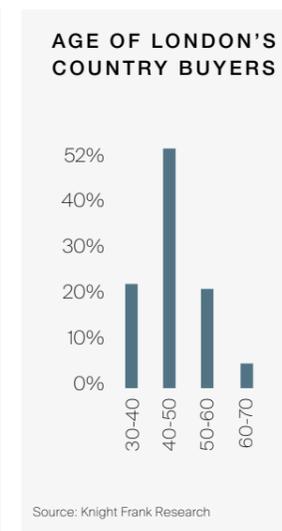
For those commuting, the search is largely shaped by train timetables. Locations such as the Home Counties and the Cotswolds are popular thanks to their fast trains into town. In fact, some buyers are pleasantly surprised to discover that journey times can compare favourably to taking the tube in from South West London. And improving train lines are pushing the 'acceptable commuting distance' out all the time, so the further reaches of Hampshire, Wiltshire and Berkshire, for example, are all experiencing growth in interest from London buyers.

STAYING IN TOUCH

Not that everyone cuts their London ties completely, of course. Many retain a base in town, whether it's for a couple of nights a week for work, somewhere to stay when visiting friends and going to the theatre or a flat the children can use when they leave university and start work in the capital.

"It can be a very useful asset to appease those family members who are not 100% on board with leaving the bright lights and everything they have to offer," says Flint.

"And let's not forget the price differential when comparing Central London with the rest of the country. Stay close to the capital and you can go from a terraced townhouse to a detached house with grounds and a pool. Look further afield and the disparity grows – one client is about to swap a two-bed Marylebone mansion flat for a Scottish castle."



Avg exchange price paid by a London buyer in Southern Home Counties

£1,432,773

Source: KF 2015

The charms of prime village life

CHRISTOPHER DEWE, Partner

Not everyone who is moving out of town is hunting for a country pile and a garden the size of their local London park. For some, the dream is a quintessential English cottage with a village community – and ideally an artisan bakery – on the doorstep.



So what is it that prompts people to choose this kind of country living over staying in town or buying the sprawling manor house? Knight Frank's Christopher Dewe believes that the answer changes depending on what stage of life his clients are at.

"A village house can be an initial rural base before selling up for good in London and buying a bigger and more remote house," he explains. "It can be a wish – often after the kids have left home – to cut down on the maintenance of a big house and swap it for somewhere that's easy to lock-up and leave. Interestingly, it can also be a staging post for those locally who are approaching retirement and ultimately want to move back to Central London."

Another factor that Dewe pinpoints is changing work patterns. He notes that as remote working increases and train journey times shrink, the country

cottage dream is becoming a viable option for more and more purchasers.

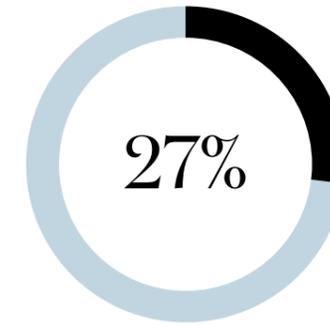
The resulting influx has led to a corresponding change in the most popular villages, with delis and gastropubs joining the traditional butchers and corner shops. Even Michelin-starred restaurants and world-class art galleries are getting in on the act, all to meet the demands of this growing, cappuccino-hungry population.

Dewe has also seen the list of locations to choose from grow in step with the market, commenting, "A decade ago, the search would have concentrated on the Cotswolds or, for those with looser ties to the capital, Devon and Cornwall. But steady price rises in these areas have seen many buyers looking elsewhere. The winners have been the likes of Dorset and Somerset, Sussex, Warwickshire, Worcestershire,

Herefordshire and Yorkshire – all counties with a good stock of picture postcard villages and most within reasonable travelling times to London."

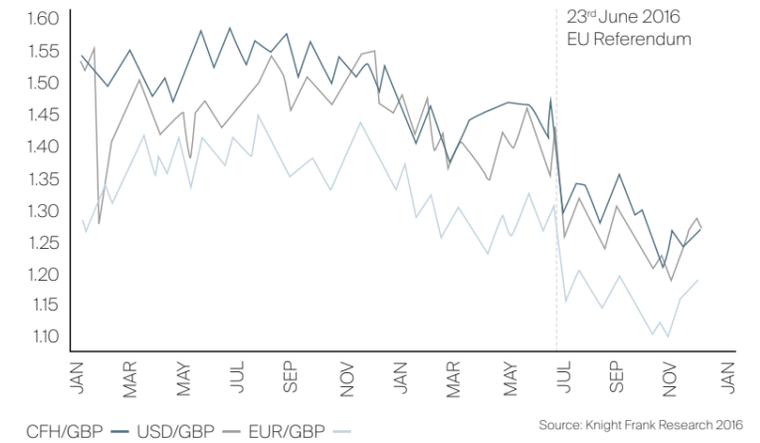
For those not quite ready for the slower pace of village life, market towns offer a good middle ground with their rich social and cultural possibilities, Waitrose branches and faster links to town. From Sherborne to Hungerford, Winchester to Beaconsfield there are plenty of destinations offering a great choice of traditional cottage properties – either to buy or, for those wishing to test the waters first, to rent.

"With our offices in London and the prime country markets, we've helped some families with every stage of the country property lifecycle, from moving out to downsizing to moving back to town in retirement," says Dewe. "We've become their estate agent partners for life, if you like."



27% of UHNWIs are planning to move as a result of their children's education

Source: Knight Frank Research 2016



Source: Knight Frank Research 2016

Cosmopolitan country living

PADDY DRING, Head of International Residential

The last decade has seen radically improved communication links, redrawing the map for international buyers seeking out the UK's finest properties. Vast technological advances together with the increased ease and frequency of flying, has resulted in those who might previously have restricted their property search to London, able to consider a wider pursuit.



What's more, prime homes in the UK have become attractive to buyers from overseas in the recent wake of the 2016 Brexit vote, as the weaker pound has advocated discounts to holders of major currencies, thus potentially offsetting recent increases in Stamp Duty Land Tax which may have previously dissuaded buyers.

According to Knight Frank's Paddy Dring, one trending factor to shape an international client's search is schooling. "The quality of a UK education is recognised worldwide, so more often than not, this is the starting criteria. Properties situated near to well-regarded private schools are constantly in demand and command premiums as a result." This is frequently seen in the Home Counties as the area also offers easy access

to London and Heathrow – a vital link for overseas commuters, allowing international owners to be able to enjoy more time at their country home. Paddy Dring says "Ten years ago a property may have only been used for a few short stays during the year, however now it can be more easily used as a base for both work and family life, it could be occupied throughout the year."

With so many properties sold to international buyers serving as second homes, the ability to lock-up-and-leave can be an important factor. Surrey's private gated communities are sought after for this reason, as they offer accessibility yet high levels of security in equal measure.

The overall depiction is that activity from overseas buyers in the UK's prime country property market, particularly within easy reach of London, remains robust. Purchasers from the Middle East, Asia, Scandinavia and the US are some of the most active buyers and looking ahead to the rest of 2017 and beyond, we foresee the marketplace to be on stable footing as the UK continues to be recognised as an island with strong economic credentials.

"With 417 offices in 58 countries, Knight Frank is uniquely positioned to help international buyers locate their ideal home," says Dring. "And for those with their sights set on the English countryside, now is the ideal time to start the search."



Southern *Home Counties*

NIGEL MITCHELL, Regional Chairman

With their characterful towns, sought-after villages and abundance of beautiful countryside, Kent, Sussex and Surrey have always exerted a strong pull for those on the hunt for prime property within striking distance of London.



NIGEL MITCHELL
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That attraction seems to be stronger than ever according to Knight Frank Partner Nigel Mitchell. "The likes of Guildford, Tunbridge Wells and Sevenoaks have performed very well over the last six months when other areas a bit further out have slowed," he reports. "We have seen a near doubling of activity compared to the first half of 2016 in Guildford, for example."

He believes that a combination of factors lie behind the growth, commenting, "These towns have attractive centres, good schools and civilised commuting times, ensuring a steady stream of buyers, and this has coincided with sellers adjusting their pricing expectations down after a slow start to the year."

Meanwhile on the lettings side, the exodus of sellers from London has generated high demand for prime rentals among those who have sold up in London but not yet found their ideal property in the area.

Beyond the towns, the hotspots continue to be the villages south of Guildford – such as Shamley Green and Bramley – and the so-called 'golden triangle' further east; Lickfold, Lurghashall and Lodsworth. Idyllic communities just a short drive from fast train

links to London, they offer the best of both worlds and as a result prime property is snapped up quickly.

Mitchell characterises the current prime market as focused on value. "Whether you look at town or country properties, sensibly priced homes will always attract a good level of interest," he says. "Buyers are incredibly astute and will hold out for a property that has no compromise and is pitched at the right price-point. And if they are buying after selling in London, the quality and scale of the property in this region continues to look like excellent value."

The next landmark on the horizon is the triggering of Article 50 that will kick off the process of the UK leaving the European Union. Mitchell concedes that there is no clear indication of the impact it will have, but he points to the resilience of the market in recent turbulent times.

"The General Election and the EU referendum have both contributed to hiccups in real estate activity, but each time we have quickly returned to business as usual. The general consensus is that we can expect the same to happen with Brexit."

Semaphore House

GUILDFORD 0.55 AC. 5 3

GUIDE PRICE: £2,625,000
Knight Frank Guildford +44 1483 491000
Listed



Lucas Green Manor

WEST END 24 AC. 5 5

GUIDE PRICE: £2,850,000
Knight Frank Guildford +44 1483 491000
Listed



Spreakley Hollow

FRENSHAM 10.3 AC. 6 3

GUIDE PRICE: £2,995,000
Knight Frank Guildford +44 1483 491000
EPC: D



South Hall

GUILDFORD 0.58 AC. 6 3

GUIDE PRICE: £4,500,000
Knight Frank Guildford +44 1483 491000
EPC: F



Dicks Hill Farmhouse

SHERE 35 AC. 5 5

GUIDE PRICE: £2,500,000
Knight Frank Guildford +44 1483 491000
EPC: E



Snowdenham

BRAMLEY 1 AC. 5 4

GUIDE PRICE: £2,450,000
Knight Frank Guildford +44 1483 491000
Listed



Beeches

PEASLAKE 4.5 AC. 5 4

GUIDE PRICE: £2,475,000
Knight Frank Guildford +44 1483 491000
EPC: D



Saracens

NR. WOKING 2.26 AC. 7 5

GUIDE PRICE: £4,750,000
Knight Frank Guildford +44 1483 491000
EPC: E



Durford Place

WARNHAM

3.01 AC. 7 4

OFFERS IN EXCESS OF: £2,000,000
Knight Frank Horsham +44 1403 339180
EPC: E



FOR SALE

Wineham Place

WINEHAM

62 AC. 9 3

GUIDE PRICE: £3,850,000
Knight Frank Horsham +44 1403 339180
EPC: E



FOR SALE

Henfield Lodge

WOODMANCOTE

7.53 AC. 10 6

GUIDE PRICE: £4,250,000
Knight Frank Horsham +44 1403 339180
EPC: E



SOLD

Pensfold Farm

BUCKS GREEN

57 AC. 5 5

GUIDE PRICE: £2,750,000
Knight Frank Horsham +44 1403 339180
EPC: D



SOLD

Myrtlegrove House

PATCHING

13.99 AC. 6-8 4

GUIDE PRICE: £2,800,000
Knight Frank Horsham +44 1403 339180
Grade II Listed



FOR SALE

Sheaves Farmhouse

LOXWOOD

3.6 AC. 6 4

GUIDE PRICE: £1,950,000
Knight Frank Horsham +44 1403 339180
EPC: D



FOR SALE

Wood House

LOXWOOD

5.45 AC. 7 6

GUIDE PRICE: £2,250,000
Knight Frank Horsham +44 1403 339180
EPC: F



SOLD

The Goldings

MANNINGS HEATH

14 AC. 5 3

GUIDE PRICE: £2,500,000
Knight Frank Horsham +44 1403 339180
EPC: E



SOLD

Hill Farm

HASLEMERE 12.92 AC. 6 3

GUIDE PRICE: £2,250,000
Knight Frank Haslemere +44 1428 734007
EPC: E



FOR SALE

Lake House

HASLEMERE 7 AC. 6 5

GUIDE PRICE: £2,750,000
Knight Frank Haslemere +44 1428 734007
EPC: C



FOR SALE

Curtis Farm

HEADLEY 15.31 AC. 6 4

GUIDE PRICE: £2,495,000
Knight Frank Haslemere +44 1428 734007
EPC: N/A



SOLD

Glebe Park

LURGASHALL 2.6 AC. 6 4

GUIDE PRICE: £2,650,000
Knight Frank Haslemere +44 1428 734007
EPC: N/A



SOLD

Lodsbridge Mill

SELHAM 18.73 AC. 4-7 3-6

GUIDE PRICE: £2,750,000
Knight Frank Haslemere +44 1428 734007
EPC: C



FOR SALE

Redens

LODSWORTH 30 AC. 7 4

GUIDE PRICE: £5,000,000
Knight Frank Haslemere +44 1428 734007
EPC: B



FOR SALE

Home Farm

BLACKDOWN 14.18 AC. 7 4

GUIDE PRICE: £3,750,000
Knight Frank Haslemere +44 1428 734 007
EPC: F



SOLD

Upperfold House

LICKFOLD 21.7 AC. 5-8 3-6

GUIDE PRICE: £4,950,000
Knight Frank Haslemere +44 1428 734007
EPC: C



SOLD

Hosey Rigge House

WESTERHAM 2 AC. 6 3

GUIDE PRICE: £2,650,000
Knight Frank Sevenoaks +44 1732 658002
EPC: G



Gotley

WESTERHAM 1.41 AC. 7 4

GUIDE PRICE: £2,575,000
Knight Frank Sevenoaks +44 1732 658002
EPC: D



Combe Grove

SEVENOAKS 0.45 AC. 6 4

GUIDE PRICE: £2,595,000
Knight Frank Sevenoaks +44 1732 658002
EPC: C



Hope Field

UNDERRIVER, SEVENOAKS 3 AC. 4 3

GUIDE PRICE: £2,650,000
Knight Frank Sevenoaks +44 1732 658002
EPC: C



Rosewood

SEVENOAKS 0.46 AC. 6 5

GUIDE PRICE: £3,250,000
Knight Frank Sevenoaks +44 1732 658002
EPC: B



The Grange

PLAXTOL 43.5 AC. 9 5

GUIDE PRICE: £4,750,000
Knight Frank Sevenoaks +44 1732 658002
Grade II* Listed



Spring Place

HADLOW 5.34 AC. 5 3

GUIDE PRICE: £2,250,000
Knight Frank Sevenoaks +44 1732 658002
Grade II* Listed



Woodhall

SEVENOAKS 1 AC. 6 4

GUIDE PRICE: £2,200,000
Knight Frank Sevenoaks +44 1732 658002
EPC: D



Fernelyffe House

TUNBRIDGE WELLS 0.93 AC. 8 5

GUIDE PRICE: £3,250,000
Knight Frank Tunbridge Wells +44 1892 310006
Grade II Listed



FOR SALE

Great Wadd Farmhouse

FRITTENDEN 33.7 AC. 9 6

GUIDE PRICE: £2,350,000
Knight Frank Tunbridge Wells +44 1892 310006
Grade II Listed



FOR SALE

Frant Place

FRANT 42.23 AC. 8 7

GUIDE PRICE: £3,950,000
Knight Frank Tunbridge Wells +44 1892 310006
EPC: D



SOLD

Socknersh Manor

ETCHINGHAM 56 AC. 6 5

GUIDE PRICE: £3,975,000
Knight Frank Tunbridge Wells +44 1892 310006
Grade II Listed



SOLD

Ravensdale Farm

WADHURST 9.28 AC. 7 6

GUIDE PRICE: £2,850,000
Knight Frank Tunbridge Wells +44 1892 310006
EPC: E&F



FOR SALE

Woodlands Farm

HADLOW DOWN 52 AC. 6 4

GUIDE PRICE: £2,500,000
Knight Frank Tunbridge Wells +44 1892 310006
EPC: C



FOR SALE

South Hartfield House

HARTFIELD 33.46 AC. 8 7

GUIDE PRICE: £4,950,000
Knight Frank Tunbridge Wells +44 1892 310006
EPC: E



SOLD

The Down House

LAMBERHURST 18.7 AC. 7 4

GUIDE PRICE: £3,450,000
Knight Frank Tunbridge Wells +44 1892 310006
Grade II Listed



SOLD

Foggy Bottom

HASLEMERE 0.49 AC. 6 3

GUIDE PRICE: £4,500 PCM
Knight Frank Guildford +44 1483 665723
EPC: D



Bushy Plat Farm

WESTCOTT 8 AC. 6 5

GUIDE PRICE: £11,950 PCM
Knight Frank Guildford +44 1483 665723
EPC: D



Mill House

HASLEMERE 6 5

GUIDE PRICE: £4,250 PCM
Knight Frank Guildford +44 1483 665723
EPC: C



Tennings Croft

PEASLAKE 2.5 AC. 5 2

GUIDE PRICE: £4,500 PCM
Knight Frank Guildford +44 1483 665723
EPC: D



Garden Farm Cottage

SHILLINGLEE 5 2

GUIDE PRICE: £3,750 PCM
Knight Frank Guildford +44 1483 665723
EPC: D



South Hall

GUILDFORD 0.58 AC. 6 3

GUIDE PRICE: £8,750 PCM
Knight Frank Guildford +44 1483 665723
EPC: F



The Mill

HASLEMERE 6 4

GUIDE PRICE: £4,000 PCM
Knight Frank Guildford +44 1483 665723
EPC: E



Pursers Farm Barn

PEASLAKE 0.5 AC. 5 4

GUIDE PRICE: £5,500 PCM
Knight Frank Guildford +44 1483 665723
EPC: N/A



Chesham House

ASCOT

0.5 AC. 7 6

GUIDE PRICE: £4,350,000
Knight Frank Ascot +44 1344 527641
EPC: C



Osprey House

OXSHOTT

0.73 AC. 6 6

GUIDE PRICE: £4,995,000
Knight Frank Cobham +44 1932 379054
EPC: B



Sena

WENTWORTH

1.25 AC. 7 7

GUIDE PRICE: £7,950,000
Knight Frank Virginia Water +44 1344 527009
EPC: C



Furze Croft

ST GEORGE'S HILL

1.75 AC. 6 7

GUIDE PRICE: £14,950,000
Knight Frank Esher +44 1372 434002
EPC: C



Warreners

ST GEORGE'S HILL

1.5 AC. 6 7

GUIDE PRICE: £8,950,000
Knight Frank Esher +44 1372 434002
EPC: C



West Winds

WENTWORTH

0.65 AC. 6 6

GUIDE PRICE: £6,250,000
Knight Frank Virginia Water +44 1344 527009
EPC: B



Tamaris

ASCOT

0.5 AC. 5 5

GUIDE PRICE: £3,250,000
Knight Frank Ascot +44 1344 527641
EPC: C



Golden Oaks

OXSHOTT

0.82 AC. 6 6

GUIDE PRICE: £4,250,000
Knight Frank Cobham +44 1932 379054
EPC: B



TBS

THE BUYING SOLUTION

A buying service that stands out

Our buying agents live in the areas they represent. So we know the best villages to live in (and the ones to avoid), what is best in class (and what is not) and the farms and estates that will suit you (and the ones that won't). We offer total market coverage, so why not let us share our knowledge with you.

TBS provides property search and acquisition in London and the country.

Home Counties: Nick Mead
Country: Jonathan Bramwell
London: Philip Eastwood
+44 (0)20 8033 7772
TheBuyingSolution.co.uk

@TBSBuyingAgents

The independent
buying consultancy of



On Your Side

From bespoke mortgage advice to accessing the best fixed-rate deals, with Knight Frank Finance you're among experts, says Managing Partner Simon Gammon.

Knight Frank Finance, our mortgage broker and advisory service, was formed only nine years ago, but it's growing fast. This year, the team will arrange over £2bn of lending for our clients. We are a 'whole of market' broker, dealing with more than 140 lenders and can access the best possible deals to suit each individual's needs.

In the post-Brexit environment, and with the recent fall in the Bank of England base rate to 0.25%, we have seen a significant upturn in borrowers reviewing their loans – even if their current ones have some time to run. Many have taken the opportunity to remortgage, taking out longer-term fixed-rate deals. This can guarantee monthly payments for five years or longer at historically low rates of close to 2.0%. For these clients, peace of mind has never been more competitive.

Our expertise and contacts help us narrow down the best deal for our clients, from those looking for bridging loans to high-net-worth individuals wanting a specialist high-value mortgage, or those raising finance to fund building a house. Although Knight Frank is usually associated with the premium property market, we are happy to help at every level, from first-time buyers to those downsizing once children have left home. We handle all types of loan requirements, from £100,000 to tens of millions.

Recently, we have seen an increase in overseas clients, attracted by the pound's fall in value against international currencies. From a tax point of view, it may be more efficient for these clients to have a mortgage than buy a property in cash. We are also seeing sharp rises in interest from wealthy foreign buyers when a significant tax change leads them to look beyond their own borders. Similarly, the uncertain global political climate has affected the number of foreign nationals looking to buy in the UK.

At Knight Frank Finance, we are experts in understanding which banks and institutions are more likely to lend to those from certain jurisdictions. For example, if you are of Russian origin, some banks are more helpful than others; if you are American, certain Swiss banks may not be keen to assist you.

The biggest change we have seen post-referendum has not been the individuals looking to borrow, however, but lenders' appetite to lend. Some banks have reduced their loan-to-value ratio, in expectation that house prices will start to fall, while others have become more conservative in their general lending

criteria. It is therefore more crucial than ever that we keep close to the lenders and up to speed with any changes so we can help our clients navigate this ever-evolving market.

At no point since the recession began has it been more difficult to get a mortgage, due to increasing government restrictions on lenders. The process has become increasingly drawn out, and a greater amount of paperwork is now required. As a result, many more buyers are turning to the broker channel for support and to ensure they are given the right advice. Through our excellent market knowledge, contacts and expertise, Knight Frank Finance can provide our clients with deals that meet all their requirements, at the best possible price.



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COUNTRY VIEW

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