

MARYLEBONE, FITZROVIA AND BLOOMSBURY

LETTINGS MARKET INSIGHT 2017

PCL market update

Knight Frank data shows average rents were down 2.5% year-on-year in October, the most modest decline since May 2016, demonstrating how a slowdown in new lettings stock on the market is putting upwards pressure on rental values. Alongside the more muted availability of

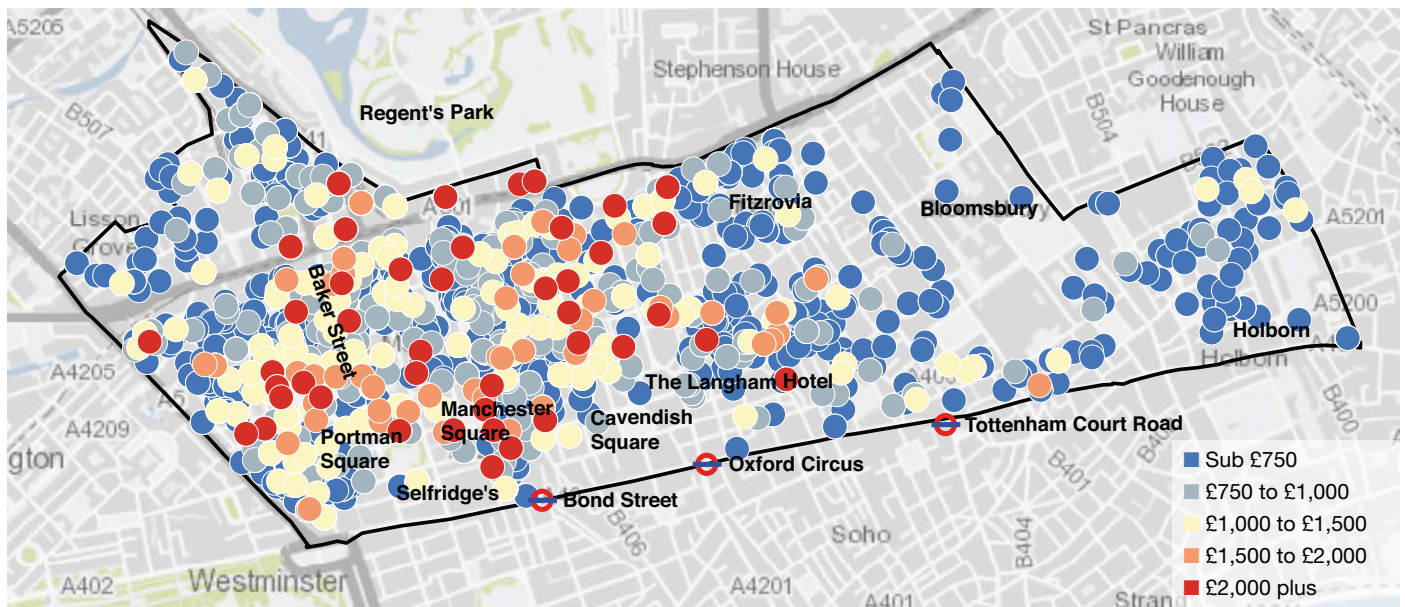
lettings properties, demand is rising. The number of new prospective tenants registering in the first nine months of this year increased by 17% and viewing levels were 22% higher than last year. The number of tenancies agreed in the first nine months of the year was also 17.4% higher than 2016.

Arya Salari, Marylebone Lettings Manager

“The rate of new stock is slowing down, which tallies with what is happening across PCL as a whole, and is likely to underpin rental values. Marylebone is also benefiting as tenants become less location specific, which means they are prepared to move from some more traditional prime markets to the south and north. It continues to be a fashionable place for people to want to live, aided by the buzz surrounding the Chiltern Firehouse and the wider regeneration in the area.”

FIGURE 1
Rental values in Marylebone, Fitzrovia and Bloomsbury

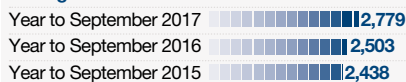
Achieved weekly rental values, year to September 2017



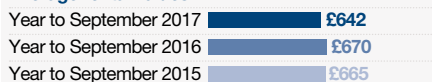
Source: Knight Frank Research / LonRes

FIGURE 2
Marylebone, Fitzrovia and Bloomsbury fact sheet

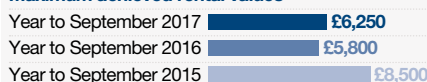
Lettings transactions



Average rental values



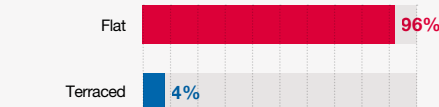
Maximum achieved rental values



BLUE PLAQUES

John Lennon Musician
Virginia Woolf Novelist
John Maynard Keynes Economist
Charles Dickens writer
Elizabeth Barrett Browning, poet

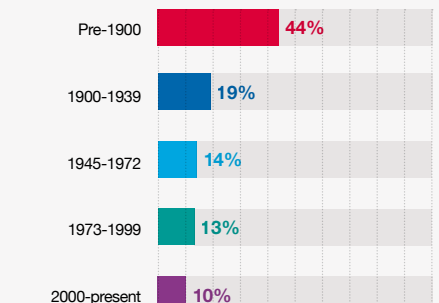
PROPERTY TYPE



Source: Knight Frank Research / Valuation Office Agency

Population: 47,006

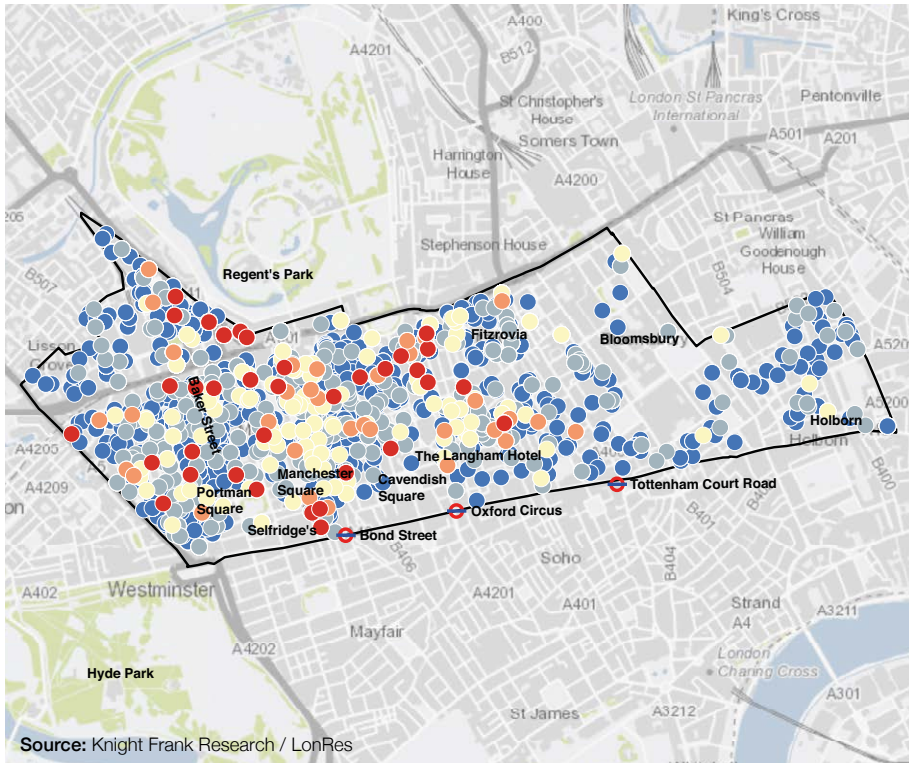
AGE OF HOUSING STOCK



Source: Knight Frank Research / Valuation Office Agency

MARYLEBONE, FITZROVIA AND BLOOMSBURY LETTINGS MARKET INSIGHT 2017

FIGURE 3 £/psf per week map of Marylebone, Fitzrovia and Bloomsbury
Two years to September 2017

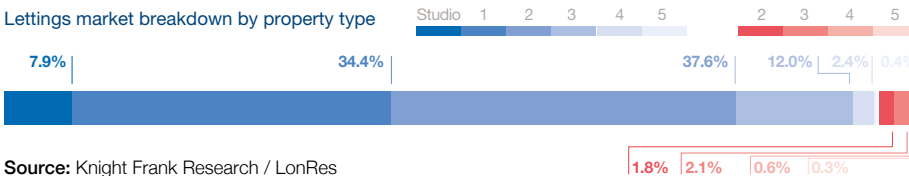


● Sub-£1.00 ● £1.00 to £1.20 ● £1.20 to £1.40 ● £1.40 to £1.60 ● £1.60-plus

FIGURE 4 Rental market analysis by property type (area on map)

Average achieved weekly rental values, year to September 2017

Type	Beds	Average weekly rent	Type	Beds	Average weekly rent
Studio	0	£350	House	2	£820
Flat	1	£495	House	3	£1275
Flat	2	£695	House	4	£1565
Flat	3	£1030	House	5	£2495
Flat	4	£1275			
Flat	5	£1830			



Source: Knight Frank Research / LonRes

LONDON RESIDENTIAL



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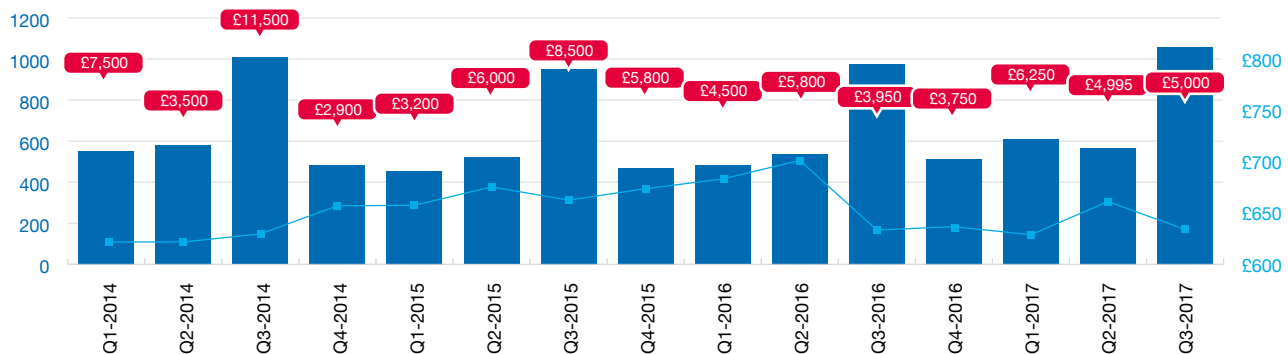


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FIGURE 5 Lettings volumes and rental value data (area on map) ■ Total tenancies agreed ■ Average achieved weekly rent ■ Maximum achieved weekly rent



Source: Knight Frank Research / LonRes