

SPRING 2011 RIVERSIDE SALES INSIGHT

Knight Frank



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"WE ONLY GIVE
ADVICE THAT WE
WOULD GIVE TO A
MEMBER OF OUR
OWN FAMILY"

Matthew Smith, head of Knight Frank's Riverside office offers some advice to potential vendors on the current riverside market, as well as why Knight Frank are best placed to market and sell your riverside property.

Pricing advice

It is ultimately essential that estate agents advise correctly on pricing if a successful sale is to be achieved in a sensible time frame. On average we have achieved 95.8% of the guide price on sales in the past 12 months, in many cases above the asking price and with competitive bidding. We put a great deal of time into research and scrutinise sales prices daily to ensure the advice we give sellers and buyers is without doubt the very best it can be. We have a motto at KF: only give advice that you would give to a member of your own family.

What is selling on the River?

Interestingly, 72% of our sales in the last 12 months have been under £1,500,000. The remaining 28% are what we would call prime market sales. The bonus culture of the city, deferment of bonuses over more than one year (or into stock), and higher taxes on city bonuses has resulted in fewer trophy riverside apartments selling to UK buyers so far this year. Fortunately for our clients, wealthy foreigners are less restrained and have kept up a steady stream of buyers at the top end of the riverside market over the last 12 months.

Why should Knight Frank sell your property?

We currently have hundreds of active buyers on our books looking to spend a collective £1,088,014,991 on riverside property. This is in addition to Knight Frank's 16 other London offices and our extensive global data base of buyers. We have 209 offices on 6 continents. Buyers for property on the Thames come from all over the world and are often referred to us before landing in London. In the last three months alone, potential buyers from 136 different countries have viewed our properties.

Stock levels

We receive on average, 11 new sales instructions every month. Stock levels are currently low and it is at times such as this that higher prices can be achieved. This is not to suggest that properties should be overpriced, but lack of stock leads to competition amongst buyers and this leads to competitive bidding. At Knight Frank Riverside we don't believe in marketing over priced property which stagnates and distorts the market. Vendors are far better to market their property at the right price and attract multiple buyers to maximise their asset value.

Riverside at a glance

Figure 1
Market activity, Riverside
Last 3 months, year-on-year change

Sales		25%
Prices, prime central London		3%
New applicants		-26%
Offers made		37%

Figure 2
What do our buyers want to spend?
New applicants, last 12 months

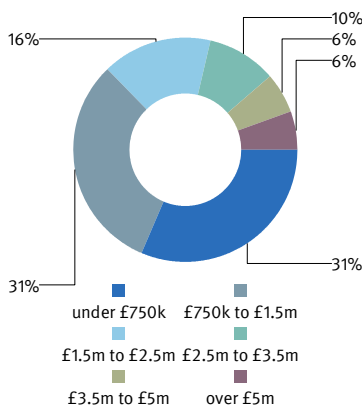
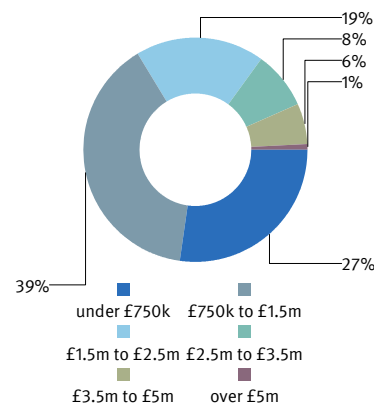


Figure 3
And what is coming to the market?
New instructions last 12 months



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Charting the market

Figure 4

Nationality of Knight Frank buyers
Prime London (£2m+), last 12 months

World region	Buyers
Africa	2.5%
Asia	5.0%
Australasia	0.4%
Europe	12.1%
India	4.6%
Middle East	7.1%
North America	5.4%
Russia & CIS	7.5%
South America	0.8%
UK	54.6%

Figure 5

Days to sale from instruction
Prime London property, last 12 months

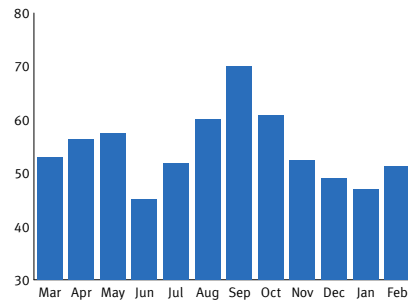
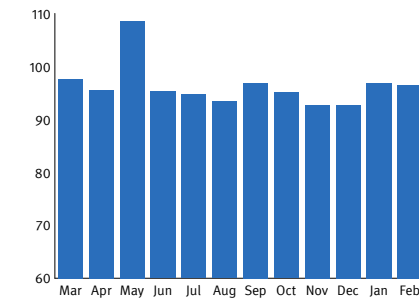


Figure 6

Average % of guide price achieved
Prime London property, last 12 months (%)



Your properties, our people

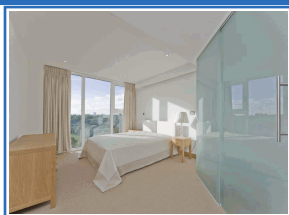
Stunning Park Views

SOLD

2 bedrooms

Guide price: £875,000

Chelsea Bridge Wharf,
SW8



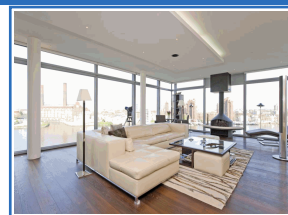
Finished to exacting standards

SOLD

2 bedrooms

Guide price: £2,450,000

Montevetro, SW11



Fantastic River Views

UNDER OFFER

2 bedrooms

Guide price: £1,200,000

Albion Riverside, SW11



Luxurious Penthouse

SOLD

3 bedrooms

Guide price: £2,500,000

Battersea Reach, SW18



Extremely Spacious

SOLD

4 bedrooms

Guide price: £3,950,000

Albert Bridge House,
SW11



Stunning Penthouse

UNDER OFFER

3 bedrooms

Guide price: £4,250,000

Albion Riverside, SW11



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