



Gordon Hood, Head of Knight Frank's Ascot Lettings department, discusses who's renting, how the market is likely to perform in the coming months, and other Knight Frank services that may interest landlords and tenants.

How has your market been performing?

Since opening the department in February 2010, we have let some of the best properties in the area, from one and two-bedroom modern apartments through to large country houses. There continues to be strong demand from applicants and supply is still failing to match it.

“WE ARE ANTICIPATING A BUSY SPRING-SUMMER MARKET, HAVING ALREADY RECEIVED ENQUIRIES FROM THOSE LOOKING TO SECURE PROPERTY IN THE SUMMER.”

What types of renters are attracted to the area, and why?

In recent months we have seen continued demand from families arriving in the area from overseas, attracted to the excellent schools, from state ones such as Charters, to private and international schools. Others include those renting following the successful sale of their home, those undertaking a project and seeking temporary accommodation, and young professionals working for the blue chip companies based in the Thames Valley.

What's the most interesting rental you and your team have been involved in recently?

We were approached by a family that was moving to the UK for work reasons. They needed to move in before Christmas and had missed out on four properties. We scoured the market based on their criteria and discovered a recently refurbished property that was being marketed for sale. We quickly negotiated terms and secured the property for the family and they moved in days before Christmas.

What makes your local market special?

Our office handles property rentals west of the M25 and between the M3 and M4 corridors. This spans a wide range of prices – we have let modern one-bedroom apartments at £900 per month to large country homes at £20,000+ per month. Accessibility to London and the airports are key criteria for a number of our tenants who need to travel for work.

How do you think the market will fare looking forward?

We are anticipating a busy spring-summer market, having already received enquiries from those looking to secure property in the summer. We continue to receive strong interest from private individuals as well as corporate tenants. With activity this buoyant, we hope to be instructed on many more properties in the coming months.

What other services does Knight Frank provide that might be of use to landlords and tenants?

Knight Frank has the professionals readily available to assist you with every aspect of property and investment. For landlords we recommend speaking to Ben Jeffries at Knight Frank Finance; recently they have sourced 50% of their clients' mortgages from providers that are not available on the high street, often at a discount for the client. Where we provide property management services on behalf of our landlords, this reassures tenants that the property will be maintained well and that they will get a quick response to any maintenance issues. Our property manager Juli Probett regularly receives great feedback from landlords, tenants and relocation agents.



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Ascot lettings market at a glance

Figure 1
What do our applicants want to spend?
 New applicants, past 12 months

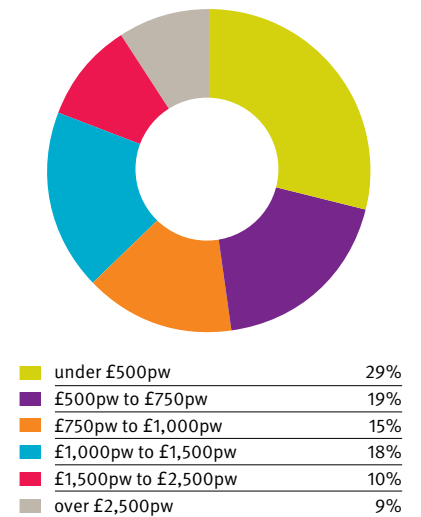
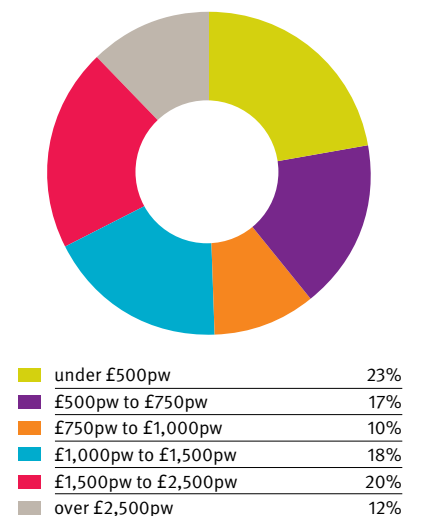


Figure 2
What is coming to market?
 New instructions, past 12 months





Charting the Ascot lettings market



Figure 3
Tenancies by price band
 Tenancies agreed, past 12 months

under £500pw	38%
£500pw to £750pw	13%
£750pw to £1,000pw	11%
£1,000pw to £1,500pw	20%
£1,500pw to £2,500pw	7%
over £2,500pw	11%



Figure 5
Source of our tenants
 Tenants, past 12 months

Web	32%
Relocation	25%
Internal	20%
Brand awareness	9%
Referral	7%
Office walk-in	7%

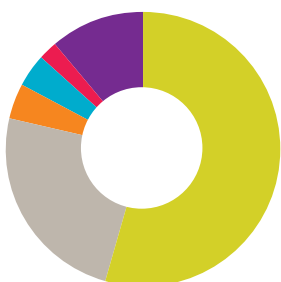


Figure 4
Nationality of our tenants
 Tenants, past 12 months

UK	55%
USA	24%
Canadian	4%
Russian	4%
Danish	2%
Others	11%

Figure 6
Market activity
 Year-on-year change (November 2011 to January 2012)

Exchanges	↑	333%
New applicants	↓	-7%
New instructions	↓	-5%
Viewings	↓	-5%
Prices	↑	3.1%

Ascot properties and the Knight Frank team

TO LET
With every luxury
 WENTWORTH, SURREY
 🏠 6
 £35,000 pcm



LET
Modern house
 VIRGINIA WATER, SURREY
 🏠 6
 £8,500 pcm



TO LET
Close to racecourse
 ASCOT, BERKSHIRE
 🏠 6
 £6,950 pcm



LET
Refurbished family home
 SUNNINGDALE, BERKSHIRE
 🏠 5
 £4,995 pcm



TO LET
Centrally located
 ASCOT, BERKSHIRE
 🏠 3
 £2,300 pcm



LET
Recently constructed
 ASCOT, BERKSHIRE
 🏠 2
 £1,550 pcm



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