

This undiscovered Crossrail hotspot is attracting new development amid wider regeneration across West London.



Focus on: West London

Hanwell
2020/2021

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FOCUS ON: HANWELL

Improvements to transport infrastructure and a healthy pipeline of new homes will help drive demand.

West London offers plenty of scope for regeneration, and developers are now looking further afield as major infrastructure projects like Crossrail join up outer suburbs with central London.

One such area is Hanwell in the London Borough of Ealing. Primed to benefit from the launch of Crossrail, services from Hanwell Station in Zone 4 on the Elizabeth Line to Tottenham Court Road will take just 19 minutes down from 55 minutes currently, while the commute to Canary Wharf will take 31 minutes down from just over an hour. As well as improved transport links, this is also a pocket of London which already has access to some of the top performing schools in London, as well as thousands of acres of green space. Against this backdrop and considering its appeal as a leafy suburb with period housing, Hanwell could outperform Knight Frank's forecasts for Greater London house prices.

Regeneration

Some 1,847 new homes sit in the planning pipeline for Hanwell, within 1.5km of Hanwell Station, with 501 of those currently under construction. The wider improvements in the area include a refurbished Grade II listed station building in preparation for the Elizabeth line, hundreds of new homes near the Flight of 7 locks along the Grand Union Canal, which has a towpath popular with walkers and cyclists, and the £116m regeneration of the High Lane Estate.

Hanwell is also poised to benefit from large scale regeneration across West London, such as the £26bn regeneration of nearby Old Oak and Park Royal in Acton, as well as the ongoing development of the former BBC Television Centre and the wider White City area, which is creating a ripple effect

through Ealing, Southall and Hanwell.

Data from the ONS, which tracks migration around the UK, shows a 22% increase in the number of people moving into Ealing over the last five years alone.

Room for growth

Despite this, the borough remains relatively affordable. Over the past decade, house prices in Ealing have increased 70%, on par with London overall, but outpacing nearby borough Hounslow (64%). However, average house prices in Ealing of £480,254 remain just below the London average of £484,864, and 45% below Richmond Upon Thames's £694,885.

Since Crossrail was confirmed in 2008, our analysis of property within a 20-minute walk of Hanwell Station shows house prices have increased by 61%.

The relative affordability of homes in Ealing compared to other parts of

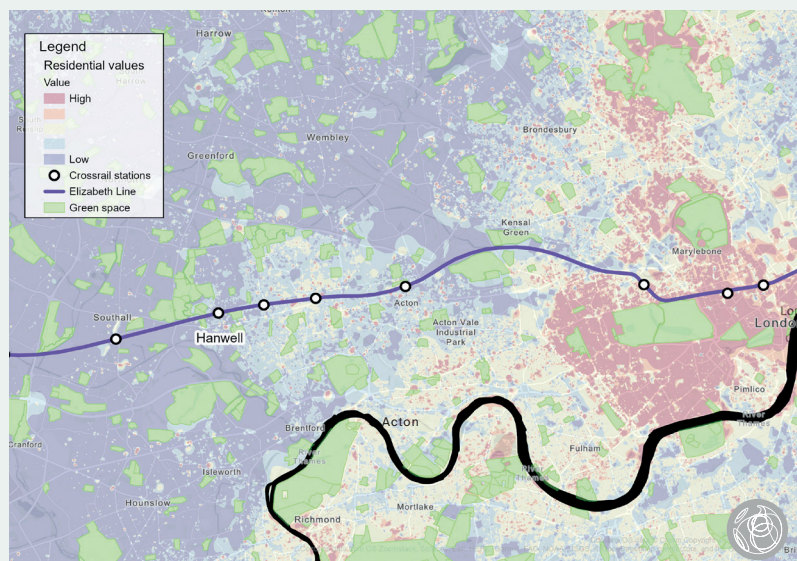
London, combined with its ample access to green space, including parks, gardens and woodland, make it a popular destination for young professionals as well as families.

More than two thirds of movers to Ealing identified in the ONS data were under the age of 35, for example, while analysis of households currently living in Ealing shows that just over half can be classified into a few household types, showing them to generally be successful high-earning families, or ambitious 20-30-year olds renting in highly commutable areas.

The number of households located in the borough is projected to grow 1.4% between 2018-2028 to 125,329. The Greater London Authority forecasts that the overall population of Ealing will grow 12% over the next decade.

Fig 1. West London property values

Average sales price, last 12 months



Source: Knight Frank Research / Land Registry

HANWELL IN NUMBERS



61%

Price increase for homes located within a 20 min radius of Hanwell Station since Crossrail was announced in 2008



70%

Proportion of people moving to Ealing aged up to 35 years in 2018



73

Outstanding or Good primary and secondary schools in Ealing



19 mins

Journey time on the Elizabeth Line to Tottenham Court Road



501

New homes under construction within 1.5km of Hanwell Station



3,300

Acres of green space in Ealing

Economy and Leisure

Hanwell benefits from proximity to some major businesses and employers, while Crossrail will also bring another major local employer, Heathrow Airport, to within just over 10 minutes train journey, as well as substantially reducing commute times from Hanwell into the City and Canary Wharf.

Hanwell is close to Brentford, Chiswick and White City with their mix of established and start-up businesses, including at Chiswick Business Park and along Brentford's 'Golden Mile'. The largest employers include pharmaceutical company GSK, oil and gas firm Tullow Oil and engineering firm Worley. Other major local employers include Sky and Japanese video game developer Sega. Ealing also houses part of the Park Royal industrial estate.

The Crossrail effect is already leading to improvements around the area. As well as better station buildings, new ticket halls and other modernisation, Ealing's five Crossrail stations, including Hanwell, are attracting investment and regeneration projects that are providing opportunities for jobs, homes and leisure in the local area.

The rise in residential development in Hanwell and across the borough will in turn attract more amenities.

Hanwell has already seen the launch of new bars and restaurants over the past few years, such as the Dodo Micropub on Boston Road which sells craft beers, and nearby pub The Green W7, while local places to eat include the family-run Italian L'oro Di Napoli and gastro pub The Grosvenor.

It has the potential to attract further investment, while also benefiting from

being surrounded by more established areas with existing high-end food and retail offerings such as Ealing, Chiswick and Richmond. Hanwell is a fifteen-minute bus ride away from Ealing's Dickens Yard, a new leisure spot with bars, restaurants and shops.

Brentford in Hounslow, located a mile and a half south of Hanwell, is also undergoing widescale regeneration, with 140,000 square feet of new retail and leisure space planned for its high street. This will include shops, bars and restaurants split across approximately 40 units. Workhouse Dock, an existing but neglected mooring on the River Brent, will be revived with 24-hour moorings, and lined with restaurants, pubs and cafes. Sitting adjacent will be Waterfront Square, which will establish a dedicated space for outdoor markets, performances and public events.

Green space and education

Ealing is one of London's greenest boroughs with 3,300 acres of green space, golf courses, parks, walks, sports facilities and cycle paths.

Hanwell is close to Brent River Park, a curving strip of 988 acres of open space along the Brent Valley, with a zoo, a cricket club, and allotments. Other nearby green spaces include Lammas Park, which has nine floodlit tennis courts, and Osterley Park, home to National Trust mansion Osterley House.

Ealing also has 73 outstanding or good primary and secondary schools in the borough, according to Ofsted. It is among the top ten boroughs in London for highest proportion of GCSE passes in English and maths, based on state and grammar schools, according to research by the Department for Education.

Between 2018-2019, more than 70% of pupils at Ealing schools attained a standard pass for maths and English GCSEs, with over half achieving a 'strong' pass, according to the DfE.

This places Ealing above the London average rate of 68.7% for standard passes in these subjects and the England average rate of 64.9%.

Imperial College at White City is only five miles away while other nearby London universities include the University of West London which has campuses in Ealing and Brentford.

Connectivity

Hanwell Station will be served by the new Elizabeth Line, offering high speed services direct to central London every five minutes at peak times. International travel from Heathrow will be easily accessible. Travel to Heathrow Airport will take 11 minutes, down from 40 currently, while commuting to Bond Street will take 17 minutes, down from 45 minutes.

When it opens the Crossrail route will cover more than 62 miles from Reading in the west, through new tunnels below London, to Shenfield and Abbey Wood via Canary Wharf in the east.

Along the way, it will take in Hanwell, Acton Main Line, Ealing Broadway, West Ealing and Southall stations. With five stations on the Elizabeth Line, Ealing will have more access to Crossrail than any other London borough apart from Newham in east London which also has five.

Hanwell is also close to several underground tube stops, including Northfields and Boston Manor which are served by the Piccadilly Line and Ealing Broadway to the east, which is on the

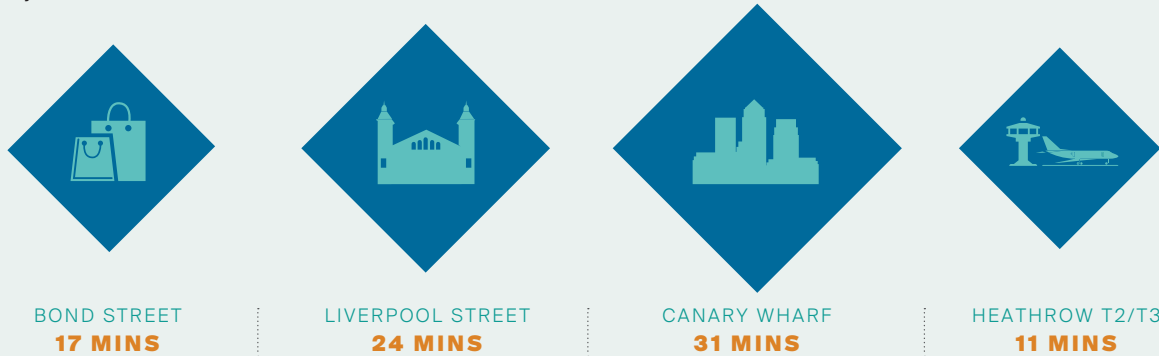
Central and District Lines, and currently operates a high-speed Elizabeth Line service to Paddington Station.

Outlook

Knight Frank forecasts house prices in Greater London will climb 14% between 2020 and 2025. Hanwell remains for now a lesser known London suburb which is poised to gain from its access to Crossrail. Despite being less well established than its neighbours, it is set to benefit from the high-quality new development slated for the next five years in its surrounds, which in turn will attract more investment and raise its profile.

Fig 2. Transport enhancements

Journey times from Hanwell Main Line Station to...*



Source: Knight Frank Research

*once Elizabeth Line is operational

We like questions, if you've got one about our research, or would like some property advice, we would love to hear from you.

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