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- appliances
- multimedia and visual services
- keys
- consent to let
- inventory
- insurance
- post
- utilities
- tax

Mark Howell gives us his views on the current Riverside market.

Do you think that the “austerity measures” announced in the Spending Review have affected your market?

I believe it is too early to tell whether the spending cuts will affect our market. There has been a slight dip in demand but this is due to the seasonal variation which all agents experience each year around November and leading through to December.

My opinion in that demand for residential letting will remain strong and next year looks very positive.

Is it too late in the year to consider bringing my property to the market?

The demand does dip towards the end of the year. However there are still serious applicants looking to rent and at Knight Frank we fully qualify all our applicants to ensure that any viewings that would take place are serious and are interested in offering before Christmas.

It is also a great time to bring your property to the market if you are looking to rent for after the New Year. January is one of the busiest months in the lettings market as people tend to hold off their search over Christmas and then start enquiring again during the dead period between 27th December until 2nd January. This is when we receive a lions share of our enquiries and allows us to hit the ground running at the beginning of January.

Have rents continued to increase since the summer?

Rents have increased. In the Riverside the demand was so strong that we saw rents increase very close to the peak of the London Lettings market in 2008. I believe the figure is close to 10% increase over the summer.

What can Landlords do to ensure their property is let as quickly as possible?

Presentation and pricing is the key. Despite the fact that the market has been through a very buoyant period, applicants would still only pay the market rent for a property. They would not pay above the odds. The same goes for presentation. If the property was not well presented an applicant would not commit simply because stock levels were low.

How long does it usually take you to let a property?

The market average is around 6 weeks from placing a property on the market through to moving a tenant in. However the market was moving far quicker than that and I would personally average out at 4 weeks providing the price of the property was correct and it was presented to the best possible standard.

Riverside lettings market at a glance

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



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

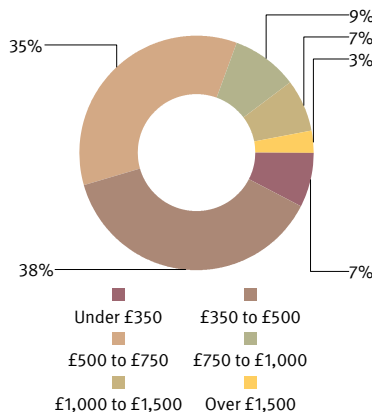
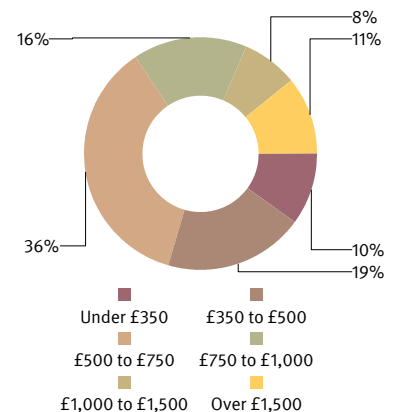


Figure 2
What is coming to the market?
New instructions, last 12 months





Charting the market

Figure 4
Nationality of Knight Frank tenants
Prime Lettings, last 12 months

World region	Tenants
Africa	2.0%
Asia	4.9%
Australasia	3.6%
Europe	26.5%
India	1.4%
Middle East	2.9%
North America	10.7%
Russia & CIS	2.1%
South America	0.6%
UK	45.3%

Figure 5
Prime residential rents, indexed
Quarterly, last 5 years (Dec 2005 = 100)

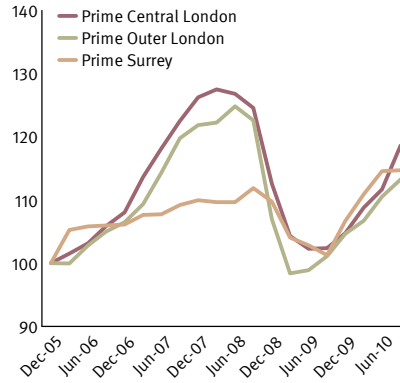
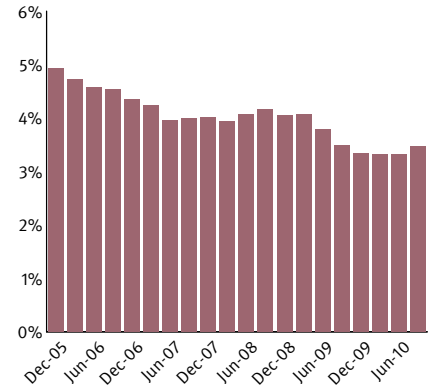


Figure 6
Prime London residential gross yields
Quarterly, last 5 years



Riverside properties and the Knight Frank team

Stunning two bed apartment

LET

2 bed

Asking rent: £775pw

Grosvenor Waterside



Fantastic three bedroom apartment

LET

3 bed

Asking rent: £1,350pw

Albion riverside



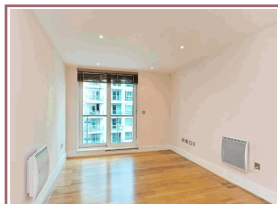
Modern two bedroom apartment

LET

2 bed

Asking rent: £500pw

St George Wharf



Two / three bedroom with river views

LET

3 bed

Asking rent: £850pw

Chelsea Bridge Wharf



Amazing three bedroom apartment

LET

3 bed

Asking rent: £850pw

Imperial Wharf



Spacious two bedroom

LET

2 bed

Asking rent: £775pw

Montevetro



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