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"ALTHOUGH WE ARE STILL SEEING LOW STOCK LEVELS, WE HAVE MUCH MORE APPLICANT INTEREST, PARTICULARLY ON LARGER INSTRUCTIONS."

**Kate Townrow, Head of Knight Frank St John's Wood Lettings gives us the low-down on the local lettings market, the potential impacts of recent developments, as well as a few handy hints and tips along the way.**

#### Rents have been increasing, will the trend continue throughout the rest of the year?

There will continue to be slight increases in rents, particularly over the Summer months, when demand is high and stock levels are still comparatively quite low. We are seeing an increase in global relocations to London, and with the greater influx of American clients to St John's Wood, owing to the American School London being situated here, we will see greater rental prices achieved on houses of £2,000 per week and above. The influx of American clients is driven by the financial institutions, and with the Dollar and the Euro being quite strong against the pound ex-pat packages are increasing.

#### Have you seen more market activity since the General Election?

We have definitely seen an increase in valuations and applicant volume since May 6th. The stability of the coalition government after the initial uncertainty has created more commitment from renters and landlords. Applicants seem more serious and landlords are more confident in deciding to bring their properties to the market. We have seen a 25% increase in valuations since May 6th. Although we are still seeing low stock levels, we have much more applicant interest, particularly on larger instructions.

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

We recently had a very good quality flat in a prime location in Little Venice. This attracted 9 bids in 4 days, with the property reaching 12% over asking price, adding provenance to the theory that there is strength in the market when applicants are offered good quality stock. Where there is a lack of supply, we are seeing consistently good rents being achieved.

#### Why should a Landlord use Knight Frank?

We are able to offer a landlord a one-stop-shop for all of their needs, from property management to tax services via our Accounts department. All of our tenant profiles are predominantly corporate, further enhanced by our Corporate Services team. We are a global brand, with highly experienced individuals, willing to go that bit further to help landlords secure the rent and tenant they deserve.

## St John's Wood lettings market at a glance

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

New property available		-66%
New prospective tenants		21%
Change in rents, last 3 months		2.6%

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

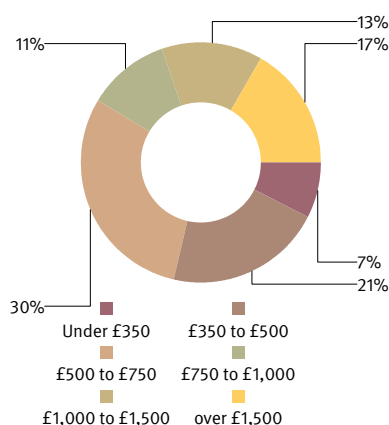
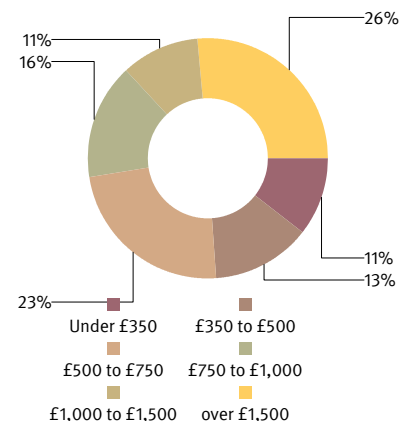


Figure 2  
But what is coming to the market?  
New instructions, last 12 months



# SUMMER 2010 ST JOHN'S WOOD LETTINGS INSIGHT

**Knight Frank**



## Charting the market

Table 2

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 3

Prime residential rents, indexed  
Quarterly, last 5 years (Dec 2004 = 100)

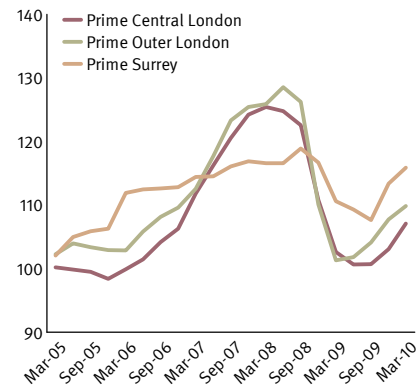
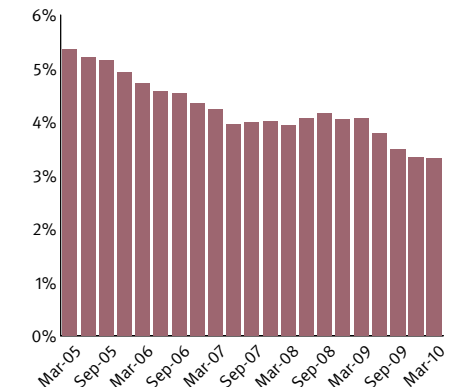


Figure 4

Prime London residential gross yields  
Quarterly, last 5 years



## Your properties, our people

### Two bed apt in landmark development

**AVAILABLE**

2 bed

**Asking rent:**

£600pw



### Stylish three bed apt in prime SJW location

**AVAILABLE**

3 bed

**Asking rent:**

£950pw



### Period four bedroom house

**AVAILABLE**

4 bed

**Asking rent:**

£1,950pw



### Refurbished Gothic Villa

**AVAILABLE**

6 bed

**Asking rent:**

£4,500pw



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