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"IN WIMBLEDON WE HAVE SEEN RENTS RISE BY 5-10% ON RENEWALS AND ON NEW LETS TOO. THIS TREND WILL CONTINUE FOR THE REST OF THE YEAR IF STOCK LEVELS REMAIN SO LOW."

**Ruth Barr, Head of Knight Frank Wimbledon Lettings gives us the low down on the local housing 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?**

In Wimbledon we have seen rents rise by 5-10% on renewals and on new lets. This trend will continue for the rest of the year if stock levels remain so low. The summer is our key period for activity as families search out their ideal home to ensure their children are settled here before the school terms start in late August/early September. We work closely with a number of the state and independent schools in the area and they have confirmed that their overseas placements are strong this year, suggesting that the economy has picked up and large firms are relocating staff to London and the surrounds.

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

Yes we have, but mainly due to relocation agents receiving new instructions from clients from across the globe. The middle of May was our busiest period in two years with corporate Tenants ranging from HSBC, BAT, Exxon, Apax, C V Starr to KFC. It will be important that the new Coalition government encourages rather than restricts the continuation of London being a major financial centre.

**What question do Tenants always ask?**

How close is the station? Wimbledon has excellent transport links to the City and West End. Canary Wharf can also be reached within 30 minutes from Wimbledon Station.

**What question do Landlords always ask?**

The key issue for so many of our Landlords is how long the lease will be and if they can lock the Tenant in for the first year ie no break for the Tenant during this period. Whilst stock levels are low, some Tenants will agree to this to secure a good property, however most Tenants will require a break of some kind after 6 months. Corporates are keen to protect their position in the event of a project getting pulled and will rarely now commit to one year without a break. Private Tenants are also keen to have the right to break, even if they have no intention of using it in the first year, mainly as this is one of the main advantages of renting.

**Aside from letting houses, what else do Knight Frank Wimbledon like to do?**

KF Wimbledon love their food and being situated in Wimbledon Village we are surrounded by temptation with all the lovely delicatessens, bakeries, restaurants and coffee houses. It's a good job we are so busy otherwise we would all be a stone heavier!

**Wimbledon lettings market at a glance**

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

Tenancies agreed		5%
New property available		-14%
Change in rents, last 3 months		3.9%

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

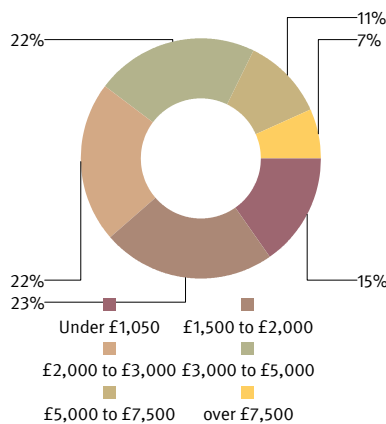
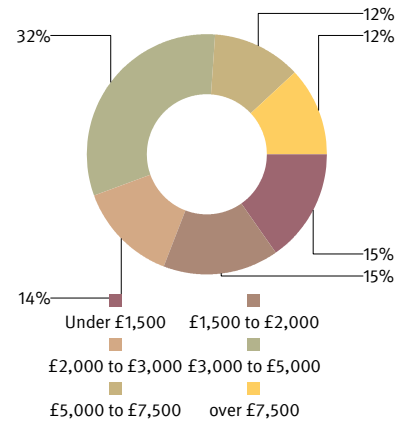


Figure 2  
 But what is coming to the market?  
 New instructions, last 12 months



# SUMMER 2010 WIMBLEDON 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)

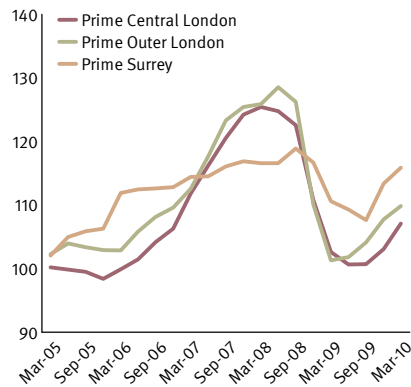
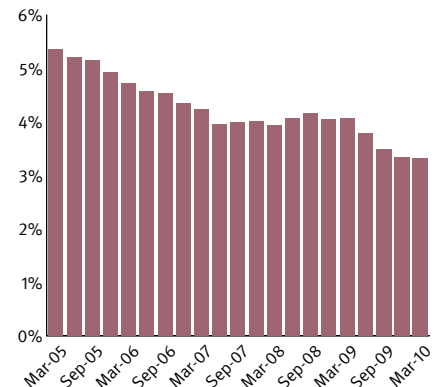


Figure 4  
Prime residential gross yields  
Quarterly, last 5 years



## Your properties, our people

### Well presented maisonette

AVAILABLE

2 bedroom

Asking rent:  
£1,300pcm

Edge Hill,  
Wimbledon SW19



### Contemporary penthouse apartment

AVAILABLE

2 bedroom

Asking rent:  
£3,100pcm

Wimbledon Hill  
Road, Wimbledon



### Spacious family home near the Common

AVAILABLE

5 bedroom

Asking rent:  
£5,900pcm

Victoria Drive,  
Wimbledon SW19



### Beautiful family house with gym

UNDER OFFER

8 bedroom

Asking rent:  
£14,000pcm

Warren Road,  
Coombe KT2



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