

THE GARDENS, SOUTH KENSINGTON

South Kensington is famous for its garden squares and the stunning period properties that frame them.

Some of the very best of these can be found in ‘The Gardens’, a pocket of garden squares featuring impressive early to mid-Victorian examples of classic London architecture. This highly desirable area offers an exceptional combination of superb quality housing, easy walking distance to three underground stations, exceptional local schools, and an abundance of quality restaurants, shops and amenities. The street café culture has for many years attracted cosmopolitan Europeans and the area now has one of the largest French populations in London, driven in part by the renowned Lycee School in South Kensington.

SALES MARKET

How has the market performed this year?

Activity levels have exceeded our expectations. The thirst for prime central London property is growing all the time. Demand continues to come from abroad with investors looking to take advantage of the weak pound.

Who is buying in the area?

We receive a huge amount of interest from western European buyers now based in London and looking for large family apartments. We also see a large number of buyers from the UK who are attracted by historically low interest rates, and who regard investment in prime property to be more secure than in the financial markets.

How does your market differ from the prime London market as a whole?

The most significant difference is that a large proportion of the properties here is made up of apartments rather than houses. A large percentage of our purchasers are families from Spain, Italy and France. The garden squares, transport access and shopping make the area a very attractive location for them.

What advice can you give sellers?

Presentation is absolutely key to maximising the price you achieve. And if you are unable to be flexible on price, it helps if you can be flexible on timing.

Contact: John Kennedy, Partner

Charting the South Kensington sales market

Figure 1
What is coming to market?
New instructions, past 12 months

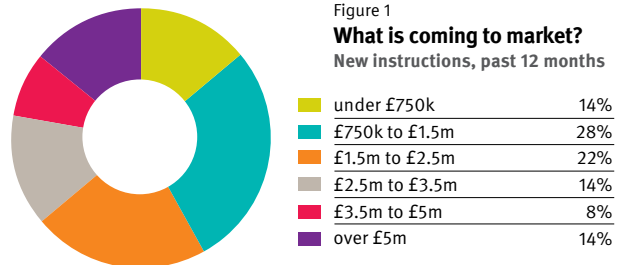


Figure 2
Sales by price band
Exchanges, past 12 months

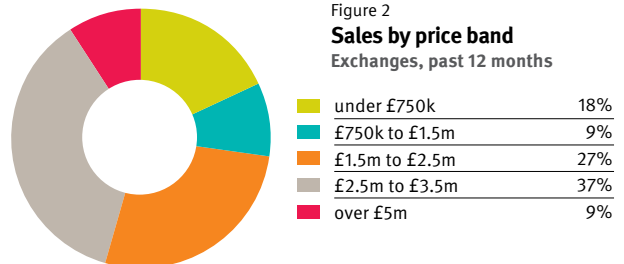
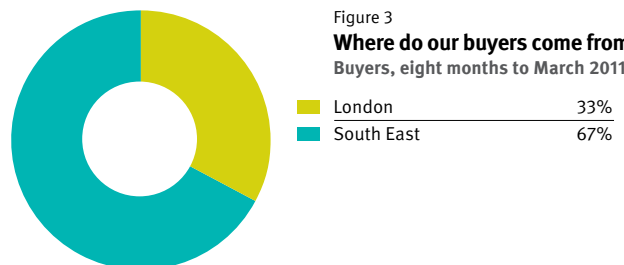


Figure 3
Where do our buyers come from?
Buyers, eight months to March 2011





LETTINGS MARKET

How has the lettings market performed this year?

It's been an exceptionally strong market for landlords this year, with rents rising by just over 9% since January alone. Stock remains in short supply, due in part to the fact that many of last year's landlords have sold their property to take advantage of strong capital prices. This, coupled with the fact that over 70% of tenants have renewed existing contracts, has led to a shortage of available properties to let across the board, from one-bedroom flats through to the best family houses.

Who is renting in this area?

Interestingly, Knight Frank rented properties to tenants from 68 different countries last year, which demonstrates the global reach we have. 'The Gardens' remains particularly popular with western European and north American tenants.

What advice can you give to landlords and tenants?

The lettings market in this area is dynamic and fast paced. Landlords should prioritise the presentation of their property – this is key to attracting tenants as quickly as possible and at the best possible price. Tenants should concentrate on only viewing properties that fit their requirements and they should act quickly if they see a property they like. The best properties are receiving multiple offers and renting within 2-3% of the asking price.

Contact: Claire Ferris, Lettings Manager

Charting the South Kensington lettings market

Figure 4

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



under £350pw	2%
£350pw to £500pw	17%
£500pw to £750pw	24%
£750pw to £1,000pw	20%
£1,000pw to £1,500pw	17%
over £1,500pw	20%

Figure 5

Tenancies by price band
Tenancies agreed, past 12 months



under £350pw	14%
£350pw to £500pw	5%
£500pw to £750pw	37%
£750pw to £1,000pw	24%
£1,000pw to £1,500pw	10%
over £1,500pw	10%

Figure 6

Nationality of our tenants
Tenants, past 12 months



UK	32%
USA	24%
French	24%
Dutch	10%
Russia	5%
Other	5%

South Kensington properties

SOLD
Well presented apartment
COURTFIELD GARDENS
SW5
🏠 2
£1.25m



TO LET
Contemporary flat with terrace
COURTFIELD GARDENS
SW5
🏠 3
£1,400pw



SOLD
Grand and spacious flat
COURTFIELD GARDENS
SW7
🏠 3
£3.75m



LET
Beautiful fourth floor apartment
CRANLEY GARDENS
SW7
🏠 1
£700pw



South Kensington

157 Gloucester, London SW7 4TH
+44 (0)20 7871 4111 / sken@knightfrank.com
knightfrank.co.uk/south-kensington

ALL OUR PROPERTIES GET
THE SAME RECOGNITION,
NO MATTER WHAT SIZE
KnightFrank.co.uk

