



Best known for its green spaces, garden squares, café society and great restaurants, there is plenty to see and do in Chelsea.

The area north of the King's Road, between Park Walk and Old Church Street, was once Chelsea Park. It is now home to some of the most highly regarded addresses in London, including the grand town houses of The Vale and Elm Park Road, the wide and low-built houses of Mulberry Walk, Mallord Street, and of course Chelsea Park Gardens. We have also included in this generic term Carlyle Square and Chelsea Square, once known as Oakley Square and Trafalgar Square respectively. Keen shoppers have the King's Road, which has been synonymous with high-end and cutting-edge fashion since the 1960s. There are a number of sport and recreational venues for active types, from the tennis courts of Burton Court to the open spaces at The Boltons and Battersea Park. Travelling in, around and outside London is easy, with nearby Earls Court, West Brompton and Gloucester Road underground stations, a rail station at West Brompton, a brand-new rail station at Imperial Wharf, and a number of buses that run regularly. South Kensington and Sloane Square underground stations are also within walking distance.

CHELSEA PARK

SALES MARKET

How has the sales market performed this year?

Sales activity has been very strong – we have achieved some fantastic prices, driven in part by a continued shortage in the number of properties available. In some cases we have even attracted multiple bidders and achieved record prices for properties that were pulled from the market in 2010 because they failed to sell.

Who is buying in your area?

We have seen a mixture of Malaysian, Austrian and English buyers.

How does your market differ from the wider prime London market?

The majority of buyers in Chelsea are owner-occupiers who buy their property as a primary residence, often with second and third homes in the country and abroad. We also help many purchasing families to be close to good schools.

What advice can you give sellers?

De-clutter your house as much as possible so that the buyer can get a full appreciation of the space they are looking at. If your property needs work you are in luck, as we know of a number of buyers looking to take on a project, as well as developers. We have been achieving some fantastic prices for properties like this, so it is worth checking with us before doing the work yourself. Make sure you have instructed your solicitor and applied for searches so all is in order for when you find a buyer. Draft contracts should be ready to send so you don't lose momentum once the price is agreed.

Contact: Victoria Garret, Associate

Charting the Chelsea sales market



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

under £1m	33%
£1m to £2.5m	28%
£2.5m to £3.5m	12%
£3.5m to £5m	10%
£5m to £7m	8%
over £7m	9%



Figure 2
Sales by price band
 Exchanges, past 12 months

under £1m	23%
£1m to £2.5m	24%
£2.5m to £3.5m	24%
£3.5m to £5m	9%
£5m to £7m	9%
over £7m	11%

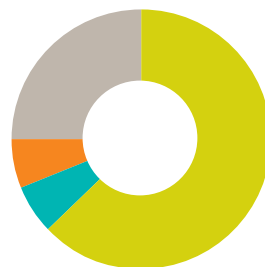


Figure 3
Where do our buyers come from?
 Buyers, eight months to end March 2011

London	63%
South East	6%
Rest of UK	6%
International	25%



LETTINGS MARKET

How has the lettings market performed so far this year?

The lettings market has been strong and we have achieved record prices recently in the area around The Vale and Mulberry Walk. The area is popular with families due to its proximity to a number of good schools including The Hampshire School on Manresa Road and Cameron House on The Vale.

Who is renting in this area?

The fact that this part of Chelsea offers both low-built lateral houses and classic garden square properties means it attracts lots of families. Though the majority of the tenancies we arrange here are for European families, we also place many British tenants – more so than in other parts of prime central London.

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

Chelsea is home to more UK tenants than any other prime central London area, owing to particular parts such as Old Chelsea having a charming quintessentially English vibe.

What advice can you offer landlords and tenants?

Without fail, the properties that command the best rental prices and benefit from minimal void periods are those that have been beautifully presented, particularly if they have been renovated and dressed. It also helps to be as flexible as possible – every tenant is different, so painting a room or perhaps providing a particular item of furniture on request is worthwhile if it helps you find a good tenant to stay for the long term. Tenants should concentrate on only viewing properties within their budget and act quickly if they see a property they like. Properties in the current market are renting within 2 and 3% of the asking price.

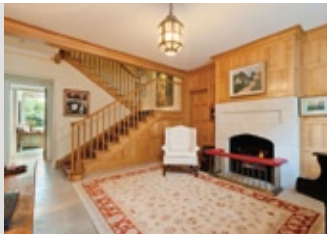
Contact: Natalie Berthiaud, Associate

Chelsea properties

SOLD
Immaculate family house with large garden
 ELM PARK ROAD
 3
 £5.75m



SOLD
Elegant house with garden and terrace
 THE VALE
 4
 £7.25m



LET
Rare opportunity
 THE VALE
 6
 £11,000pw



LET
Low-built house
 CHELSEA PARK GARDENS
 4
 £2,750pw



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Charting the Chelsea lettings market



Figure 4
What is coming to market?
 New instructions, past 12 months

under £500pw	18%
£500pw to £750pw	24%
£750pw to £1,000pw	16%
£1,000pw to £1,500pw	13%
£1,500pw to £2,500pw	12%
over £2,500pw	17%



Figure 5
Tenancies by price band
 Tenancies agreed, past 12 months

under £500pw	31%
£500pw to £750pw	22%
£750pw to £1,000pw	12%
£1,000pw to £1,500pw	9%
£1,500pw to £2,500pw	13%
over £2,500pw	13%

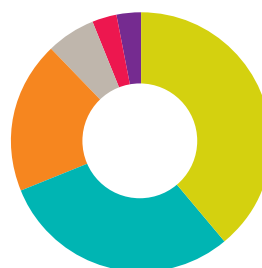


Figure 6
Nationality of our tenants
 Tenants, past 12 months

UK	39%
Other	30%
USA	19%
French	6%
Dutch	3%
Russia	3%

