



# Local View <sup>2015</sup>

North Surrey

# Welcome to Local View

Welcome to the latest edition of Local View, our seasonal update on the property markets that matter to you. In here we highlight why we love North Surrey as well as showcase some of our favourite sales and lets from last year and look forward to 2015. Please contact your local team for more information and to find out what other opportunities we can offer.

On average we have achieved **93%** of the guide price on sales in the past 6 months

The average local buyer spends **£1.7m**, the same amount as the average London buyer

Every day our properties are viewed **852** times through our website

**Knight Frank Cobham**  
50 High Street  
Cobham  
Surrey  
KT11 3EF  
+44 1932 591600  
KnightFrank.co.uk/cobham

**Knight Frank Esher**  
The Old Post House  
81 High Street  
Esher  
KT10 9QA  
+44 1372 464496  
KnightFrank.co.uk/esh

Our area offers excellent state and private schools, fine restaurants, boutiques, leisure facilities and easy access to Areas of Outstanding Natural Beauty. My favourite spot is next to our office; the regenerated Riverhill!



**Charles Davenport, Office Head**  
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E: charles.davenport@knightfrank.com  
Office: Cobham Sales  
Years of experience: 13

If sport and leisure is your thing, local health clubs include David Lloyd, Nuffield Health and Weybridge Health Club. Superb local golf courses include St Georges Hill, Burhill, The Wisley, Effingham and The RAC. River activities can be enjoyed along the Thames in Weybridge and Walton. Not forgetting the Olympic cycle route on the edge of The Surrey Hills!



**Adam Burlison**  
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E: adam.burlison@knightfrank.com  
Office: Cobham Sales  
Years of experience: 19

North Surrey offers a wide variety of boutiques, coffee shops, tea houses, restaurants and gastro pubs to satisfy all palates. For a family day out it is worth visiting the Medicine Garden in Cobham, ideal for afternoon tea. Visit Painshill Park to enjoy a picnic with a view or the RHS Wisley for long afternoon walks amongst horticultural beauty.



**Victoria Hall**  
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Office: Cobham Sales  
Years of experience: 15

I grew up in Elmbridge and went to school at Parkside in Cobham. The area offers plenty of choice for children and families alike. Personally, having a great selection of pavement cafés, restaurants, a couple of fine dining gastro pubs and being less than 40 minutes from central London makes it the ideal place to live!



**Nathaniel Bracegirdle**  
T: +44 1932 591605  
E: nathaniel.bracegirdle@knightfrank.com  
Office: Cobham Sales  
Years of experience: 15

I am privileged to work in and around such a sought after area of Surrey. It really does offer the best balance for families coming from London and downsizers alike. Being so close to London but enjoying a safe village environment is why our area is chosen by many prospective buyers; easily commutable and equidistant from London and Gatwick.



**Alex Herman, Office Head**  
T: +44 1372 464496  
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Office: Esher Sales  
Years of experience: 15

Cobham has a fantastic range of shops and restaurants combining High street names with independent boutiques offering a mix of home furnishings and accessories. There are also some great food and coffee stores to start the day with, and a range of restaurants for lunch and evening meals out.



**Ben South**  
T: +44 1932 591606  
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Office: Cobham Lettings  
Years of experience: 3

What makes Cobham special to me is the people who live and work here. The town's bustling high street, sense of community and fantastic selection of schools attract a huge cross section of people, each with a different set of requirements who seek a service that we are delighted to offer.



**Charlotte Baylis**  
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Office: Cobham Lettings  
Years of experience: 7

Ever since I moved from the peaceful Yorkshire Dales to the hectic streets of London, the hills and woods of Surrey have always been my escape; a place to find calm and relax. Surrey is uniquely placed to grant homeowners the feeling of space, beautiful countryside, and impressive schools all whilst only being a stone's throw from one of the world's premier cities.



**Tim Harrison**  
T: +44 1372 464496  
E: tim.harrison@knightfrank.com  
Office: Esher Sales  
Years of experience: 10

With some of the best schools in Surrey and good transport links this area is a big draw for young families from London. What I think is great about Esher and East Molesey is the sense of community; for people moving into the area this is very important.



**Alex Philo**  
T: +44 1372 464496  
E: alex.philo@knightfrank.com  
Office: Esher Sales  
Years of experience: 12

I am exceedingly privileged to be associated with the exclusive private residential estate of St George's Hill in Weybridge. It is one of the country's foremost private addresses containing approximately 450 of the UK's most beautiful luxury mansions centred around a private members Golf Course and quintessential English Lawn Tennis and Croquet Club.



**Tim Garbett**  
T: +44 1372 464496  
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Office: Esher Sales  
Years of experience: 34

Although close to London, Esher still retains the charm of a historic town with its picturesque Green and Tudor church. In particular, Esher is the home of Sandown Racecourse which hosts races and events throughout the year and also offers golf, dry slope skiing and go-kart racing.



**Amanda Driver, Office Head**  
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Office: Esher Lettings  
Years of experience: 15

Esher has a fine selection of restaurants, bars and pubs offering a good selection of International cuisine. It is a popular place to live particularly as the mainline station provides a fast and regular service to London. The surrounding commons provide a great place for walking, cycling and horse riding.



**Daniel Unger**  
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Office: Esher Lettings  
Years of experience: 4

Tim Woods  
T: +44 1372 460887  
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Specialism: Finance  
Years of experience: 19

We have beautiful green countryside, with excellent access to London and airports and some of the best schools in the country. Notwithstanding being rural and having a village atmosphere there are some fabulous restaurants and bars as well as world renowned golf courses, polo, horse racing, and amazing walks.



**Stuart Cole**  
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Specialism: Country  
Years of experience: 26

# 2015 Forecast

2014 saw another steady rise in property values in the UK outside of London, yet the price differential between those and properties in the capital remains at a record level meaning that the country is great value for those looking to trade up and out. However, uncertainty as a result of the upcoming General Election means that the market is undoubtedly going to differ this year. In spite of this, we expect demand will continue to increase, particularly in light of recent tax changes, especially for properties valued below £1m.

Property prices for houses in the country have been rising for seven consecutive quarters, the longest period of sustained quarterly price growth since 2007.

Rising confidence among buyers as a result of more positive economic news, the ripple effect from London and growing demand for family homes has resulted in improved conditions in the market in 2014, helping to release some of the pent-up demand that had built up following the downturn.

Figures released by the Land Registry confirm this. Over the year to September 2014, the number of homes sold for over £500,000 in England and Wales was 42% higher than at the same time last year and 74% higher than the corresponding period in 2010.

Properties in the southeast, within commutable range of a city and close to good schools have sold well. Continued low interest rates and attractive mortgage offers have also encouraged buyers to act.

London have grown by 74% and are 32% above their previous peak, making the country good value for those wishing to trade up and out.

But there are signs that the momentum seen during the first half of the year has eased. Uncertainty over the outcome of the general election, an impending interest rate rise and tighter mortgage lending have all cooled demand during the second half of the year.

There is some positive news however. Reforms to property taxation announced by the Chancellor during the Autumn Statement mean that the majority of home purchasers will pay lower levels of stamp duty when buying a house. As a result of the changes those buying homes worth up to £937,500 will see their tax bills reduced. Additionally, there is an anomaly between £1,000,001 and £1,124,990 where less tax is payable under the new system.

The proposals are likely to be welcomed by buyers, ultimately increasing transaction levels below the £937,500 threshold. That is likely to have a knock on positive impact on consumer sentiment.

Against this backdrop, we are forecasting price growth of 2% across the country market in 2015, with outperformance in some locations driven by increased demand and, in some cases, improvements to infrastructure.

Homes located in town and city markets will see above average price growth driven by demand from those relocating from London and downsizers. Markets within commutable distance of the capital will also outperform. We are forecasting that price growth for family homes in the South East, South West and East of England will outpace local mainstream markets as values are boosted further by the "ripple effect" from London.

Agents report that demand has been bolstered by an increase in the number of buyers looking to take advantage of the gap between urban and rural values, particularly those moving from London. Prices in the country look good value on a historical basis having experienced several years of static or modest growth since the end of the financial crisis.

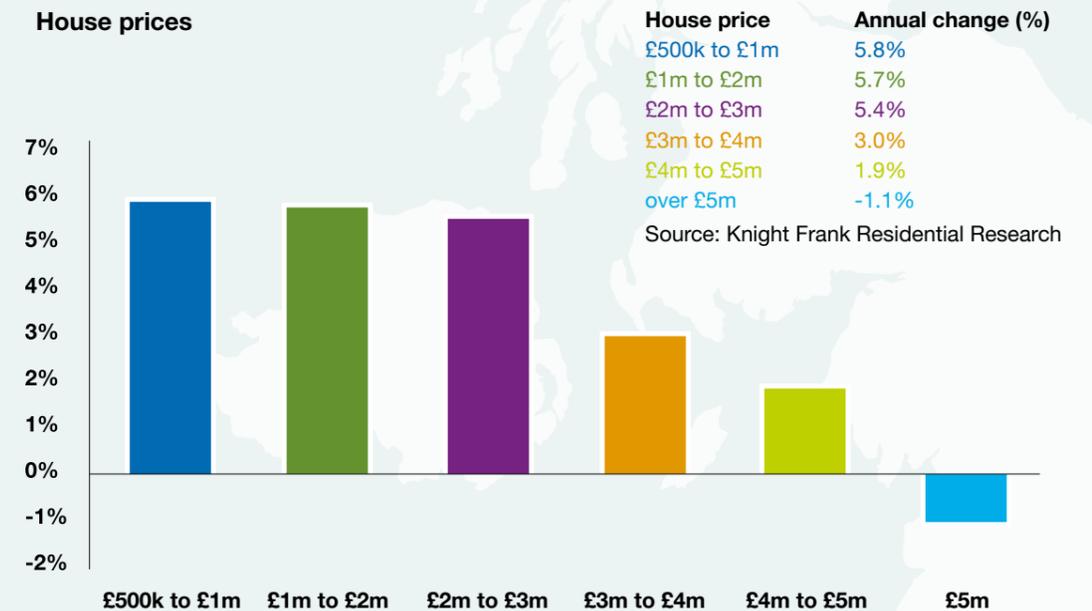
To illustrate this point, houses in the country have risen in value by 5.6% since the market low in 2009 and currently sit 16% below the previous market peak. In contrast, house prices in prime central

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## Registered voters

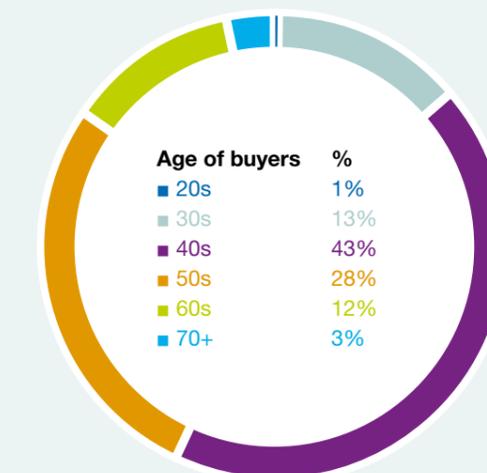
In 2010 there were **45,597,461** registered voters, **3.1%** more than in 2005

### House prices



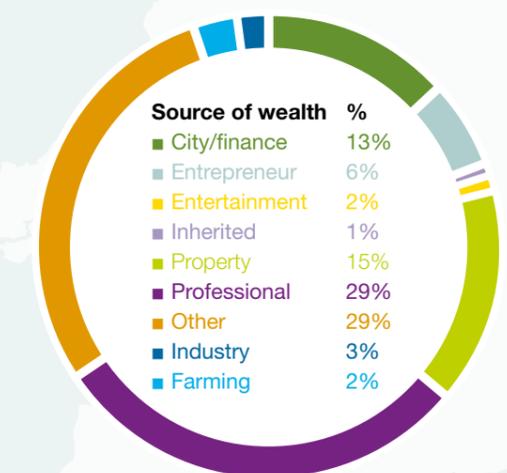
### For all sales less than or equal to £2m

#### Age of buyers



Source: Knight Frank Residential Research

#### Source of wealth



Source: Knight Frank Residential Research

# Highlights of 2014

Here we highlight our top 12 properties sold and let last year.



01

Ripley, Surrey  
**SOLD | GUIDE PRICE £875,000**

This detached Georgian double fronted house received a lot of interest in the press and sold to a local buyer upsizing from a smaller period property.



03

Cobham, Surrey  
**SOLD | GUIDE PRICE £1,795,000**

A six bedroom family home built by Avicam Homes sold to an investment buyer, with a let agreed before completion; a good example of how our sales and lettings teams work seamlessly together.



02

Cobham, Surrey  
**SOLD | GUIDE PRICE £1,495,000**

A Neo-Classical style family house sold to a London buyer upon launching to the market.



04

Cobham, Surrey  
**SOLD | GUIDE PRICES FROM £699,950**

A development of just four, four bedroom semi-detached houses located within a short distance of Cobham High Street, sold quickly to investment buyers and downsizers.



05

Esher, Surrey  
**SOLD | GUIDE PRICE £725,000**

This Royalton designed luxury apartment is part of a gated private building with beautiful landscaped gardens overlooking a nearby golf course. The property sold to international buyers, relocating to Surrey and wanting their family to have a UK base.



This elegant London style townhouse was sold to a buyer travelling internationally looking to retain a low maintenance UK base. Boasting concierge and underground parking.

Esher, Surrey  
**SOLD | GUIDE PRICE £1,995,000**



06



10



Luxurious apartment situated in an exclusive gated development located midway between Esher's cosmopolitan and vibrant town centre and Esher Station.

Portsmouth Road, Esher  
**LET | GUIDE PRICE £4,500 PCM**



07

This substantial Edwardian family home, built in the Arts & Crafts style is wonderfully positioned on a private road. With views over Epsom College playing grounds, and a short walk from Epsom Downs, this property was an attractive investment to a buyer looking to upsize.

Epsom, Surrey | **SOLD | GUIDE PRICE £1,750,000**



08

This unmodernised family home with wonderful investment potential is located on a beautiful tree lined street in Surbiton, and was sold after many competing bids.

Surbiton, Surrey | **SOLD | GUIDE PRICE £1,350,000**



11



Stunning renovated cottage in the sought after village of East Horsley, located at the foot of the North Downs.

Green Dene, East Horsley  
**LET | GUIDE PRICE £3,450 PCM**



Immaculately maintained detached family home in a convenient location close to Weybridge Station and the High Street.

Brooklands Lane, Weybridge  
**LET | GUIDE PRICE £4,500 PCM**



09



12



Refurbished mews house set in the beautiful setting of Cobham Park with 12 acres of communal grounds including a gym and tennis court.

Cobham Park, Cobham  
**LET | GUIDE PRICE £3,150 PCM**

# London Expansion

The London property market has always driven activity outside of the capital, as Londoners sell or let their homes and seek greater value for money in different parts of the UK.

Outside of Prime Central London, we have seen growth in traditionally affordable areas, with sales price increases of up to 14% in parts of zone two over the last 12 months. These increases see those sellers in North West London and along the River Thames achieving record prices for their homes.

At Knight Frank, our team of experienced analysts are continually looking for the next hotspots in order to embrace the increased demand in these areas. We were therefore delighted to open four new offices in London in 2014. The addition of these offices in Barnes, Clapham, King's Cross and Chiswick means our London network now totals 24, and there are plans for further expansion this year.

This increased catchment area means we are better placed than ever to drive cash buyers to our country properties. In addition, the considerable growth of our lettings division has meant that we can assist those clients who are not yet looking to cash in their investment, but still wish to move out of London. The lettings team work closely with our relocations team to place international corporate tenants, often for up to three years, to ensure buyers from London still have the steady stream of income needed to facilitate a move.

With the net widening it is vital that any agent with a London presence covers the key growth areas. A move to the country is no longer the leap it might once have been considered by many hardened city dwellers, as what are described as "London's villages" are becoming increasingly prevalent. Moving to one of these areas first is becoming the preference amongst many families, with them acting as a stepping stone to the countryside further out of London. James Williams, head of Knight Frank Barnes says:

"It is fantastic to now have a shop front in such a wonderful location. It is such a friendly environment to work in". With the fashion being a two-stage move, we can now nurture long-term relationships with our clients. So whether they are looking for a different pace altogether or a move to a smaller town or city, we are able to put them in touch with a Knight Frank agent for every step they wish to take.

If you have a property that might be of interest to one of our London buyers, please call your local Knight Frank office for a complimentary market appraisal.



**"A move to the country is no longer the leap it once might have been considered by many hardened city dwellers"**

# About Us

In 2014, throughout the UK, Knight Frank sold:

2,740 swimming pools

68 shoots 4,336 new developments

1,166 listed buildings

2,852 properties with concierge 2,678 gyms

14 golf courses

604 tennis courts

1,127 properties with equestrian facilities

131 fishing facilities 1,719 properties by the water

207 farms and estates 1 houseboat

150 development plots

518 penthouses

**For more information on the services we provide visit [KnightFrank.co.uk](http://KnightFrank.co.uk)**

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first-mover  
advantage

If selling or letting a property is one of your plans for 2015, now is the time to speak to an expert. Whilst others are waiting on the outcome of the forthcoming election, we are anticipating a busy start to the year.

So, at a time when staying one step ahead has never been more important, will you be one of the first movers in 2015?

For your complimentary market appraisal, call us today on:

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