

ART AND
DAVID BOWIE

LONDON'S
TOP INVESTMENTS

BILLIONAIRES' ROW
NEWEST

HOLIDAY IN THE
SOUTH OF FRANCE

PRIVATE AIR

LUXURY HOMES

Volume 3 | Issue 6



Holiday at the
BEACH HOUSE

SET BETWEEN SAND DUNES, BEACH, AND OCEAN THIS SWEET, MODERN SERAGLIO IN ONE OF THE MOST EXPENSIVE ZIP CODES IN THE UNITED STATES IS MANNA FROM HEAVEN.

WHERE TO INVEST IN LONDON RIGHT NOW

HIGH-END PROPERTIES IN THE BRITISH CAPITAL'S UP-AND-COMING AREAS

Names like Chelsea, Highgate, Notting Hill and St John's Wood roll off the tongue dripping with prestige, and many foreign property investors would do anything for a three-bedroom townhouse in any of these. But the truth is, high-end properties exist – and are increasingly being built – in the traditionally less salubrious areas of town. Here, we hone in on two such areas, in the east and the south of city. *By: Will Noble*



The view from 21 Wapping Lane



ABOVE: £3.5M Residence in St. Katherine Docklands
BELOW: The interiors at 21 Wapping Lane

The East: Wapping and The Docklands

Once a tangle of ill-reputed taverns frequented by pirates, Wapping sobered up its act long ago. Yet into the 20th century, it became a nook of London that – though within spitting distance of Tower Bridge and the City – remained strangely neglected, particularly when it came to new builds. That’s now changed. Statistics from London real estate agents Savills show that over the past 12 months, average property values in Wapping have rocketed by 23.7 per cent. As an area of London, it has witnessed one of Savills’ strongest price growths over five years: 79.6 per cent between Q2 2009 and Q2 2014.

Lauren Ireland, Head of Savills Docklands, says: “I think that the real attraction for both buyers and tenants lies within the fact that despite all of the development and recent changes, unlike some other areas, Wapping has managed to retain its villagy feel and sense of community.”

Villagy feel, perhaps: One recent Wapping coup for Savills came last year with the sale of rare stucco-fronted houses overlooking St. Katherine Docks. They went for \$5.8 million each. Yet the major factor in Wapping’s huge value spurt is the new constructions coming to the area.

Penthouses at 21 Wapping Lane – a Ballymore high-rise in the offing – start at \$8.3 million. London Dock – the new site by Berkeley – is attracting much foreign investor interest, says Ireland. Meanwhile, the top-price penthouse at Pan Peninsula – a luxury Dockland high-rise completed in 2009 – sold for around \$16.5 million.



That’s before even touching on the proposed Hertsme Tower – over 700 luxury apartments in Canary Wharf forming the highest residential building in western Europe, with floor space costing around \$2,650 per square foot.

When asked for her prediction on what properties in Wapping will fetch in 10 to 20 years’ time, Ireland tells *Private Air*, “I would expect that prices will double.” With professional predictions like that, it’s no wonder foreign investors are pulling out their checkbooks in droves.



London will never be a cheap investment, but savvy overseas buyers are getting increasingly good at sniffing out the nooks of the city in which high-end properties will be worth 100% or more in 10 to 20 years.

The South: Battersea, Wandsworth and Clapham

It's no myth that in the past, cab drivers would refuse to take passengers south of the Thames. How times have changed, and it's easy enough to see why: vast swathes of south London are regenerating at a rate of knots. Take Battersea; *Private Air* already reported on the regeneration of Battersea Power Station. With construction now well under way, some penthouses here are expected to fetch in the region of \$50 million.

Robin Chatwin, Head of Savills South West London, told *Private Air*: "It will bring a new tube station and numerous sophisticated bars and restaurants and is set to transform that side of Battersea into a ultra-stylish and contemporary enclave."

Neighboring Nine Elms will be home to the new U.S. Embassy, reinforcing its popularity with transatlantic investors. According to Chatwin, Battersea has seen prime prices grow by over 110 per cent since 2009, and international buyers now make up close to 25 per cent of purchases.

But it's not all about Thames-side Battersea. Lying just to the south is Wandsworth, another name that may have induced shrugs among foreign investors until recently. Now, property developers have shifted into fifth gear, producing the likes of The Filaments – a complex with \$1.9 million penthouses, fixed up with "inside-outside living space separated only by bi-folding doors and grand walnut staircases." Many more projects like this will be springing up soon in Wandsworth.

An admittedly more established neighbor to Wandsworth is Clapham, the south London locale perhaps known best for its sweeping common and vital railway interchange. Chatwin explains that over five years (Q2 2009 to Q2 2014), the area reveled in a 76.9 per cent price growth for the real estate agents. So while Clapham isn't exactly a newcomer to overseas investors, it shows no sign of slowing down. And it's in Clapham that another Savills success story resides; Heath View – a detached, Victorian villa set behind secure electric gates and offering in excess of 9,500 square feet of luxurious living space. This recently went under offer for the asking price of \$20.7 million. That's serious money for any south London residence. And with the swift rise of areas like Peckham and Brixton, \$20 million valuations are no longer set to be an anomaly.

London will never be a cheap investment, but savvy overseas buyers are getting increasingly good at sniffing out the nooks of the city in which high-end properties will be worth 100 per cent or more in 10 to 20 years. While historic architecture such as that of Heath View is playing a part in such rapid growth, the city's ever-sprouting new builds will rake in the lion's share of investment money in the future. ✈️



ABOVE FROM THE TOP:
A View of Battersea Power Station soon to become luxury residences, The elegant and modern interiors of the Filaments and The Historic Architecture of Heath View residences.