

# Next hotspots for price growth

Donata Huggins asks London's property experts where's best for your investment

EVERYONE has read the headlines about the soaring prices of core prime central London properties – that's homes in Chelsea, Mayfair and Belgravia. Foreign investment in the market has brought a price boom that the average well-to-do Brit just can't keep pace with.

Understandable, when the "square footage" – the price per square foot – seems to hit a new record every week. Davies Street, Mayfair, for instance, hit £3,028 per square foot this summer. That works out as a 33 per cent price increase since the top of the market in 2007 – impressive given what happened to the global economy in 2008.

This has sent ripples running through London's property market. The buyers that have been squeezed out of their traditional Mayfair haunts have been seeking refuge elsewhere. But where are they hiding?

Wherever those places lie, they are likely to see rapid price growth in the next five years. A few hedge fund managers in the neighbourhood does wonders for house prices after all. We can all make educated guesses about where these places might be. The edges of the existing core prime central spots is obvious, but where will the home hungry majority go? We asked London's property experts what they thought. Here are their views.



**Southfields**  
SAYS MADDIE MILLER OF  
DOUGLAS & GORDON

Over the past three years, Southfields and Earlsfield has come into focus for many prospective buyers because international demand has priced them out of areas such as Putney and Wimbledon. The area's village-like feel, with its range of traditional and independent shops, good pubs, restaurants and convenient transport links has made it popular with professionals and families alike.

The main high street is busy during the week as well as on the weekend. Various mothers' coffee mornings and baby groups keep the streets teeming with people.

The area has everything needed for everyday life since many Southfields residents stay in the local area, supporting local businesses.



**Fitzrovia**  
SAYS JO ECCLES OF  
SOURCING PROPERTY

A lot of our clients who like Marylebone are now focusing their searches on Fitzrovia as an alternative since they can get more space for their money. Fitzrovia is currently around 10 per cent cheaper than Marylebone Village on a price-per-square foot basis despite being just next door. It's on the Central Line (using either Oxford Circus or Tottenham Court Road), so it has great transport links to the City and is an easy commute to Canary Wharf too. There are also lots of great places to go out. There are some great bars and restaurants on Charlotte Street such as Roka (sister restaurant to Zuma) and the Charlotte Street Hotel. The area is also close to Regent's Park so there is an abundance of green space nearby which is a great benefit.



**Fulham**  
SAYS ROARIE SCARISBRICK OF  
PROPERTY VISION

Despite lying on the wrong side of the Chelsea divide, Fulham has improved considerably in the last few years and looks set to continue to do so. A new breed of wealthy, young professional families who are mostly refugees from Kensington and Chelsea are pushing up values and with them comes a new and improved infrastructure of shops and restaurants.

There are some great schools in the area too: Thomas's, Lycee Francais Marie d'Orliac Clancarty Road, Fulham Prep, Ecole des Petits, Erridge House and Lady Margaret's to name a few.



**St John's Wood**  
SAYS YOLANDE BARNES OF  
SAVILLS

St John's Wood has performed in line with the wider market for central London rather than just the core prime central area. This reflects the area's broader mix of properties and suggests that the area has not yet fulfilled its value potential.

It has been up and coming in the wake of neighbouring areas like Marylebone and Hampstead for some time. It is also about to enjoy some road improvements on the back of the St John's Barracks redevelopment scheme. We expect to see it blossom into a "prime" area in the not too distant future.



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