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Why people are moving BACK into town



No commmte? It needn't be a dream

EVER wondered where your cash goes? If you take the Tube to work, it is likely a significant portion of your pay packet goes on travel: London is the most expensive transport capital in the world.

Our average monthly Tube fare is £89.10. A weekly overground rail ticket from Ashford, Kent, to London will be £86.50 from January,

BY JESSIE HEWITSON

more than £4,000 a year. Add that to mortgage repayments instead and you could afford property worth £80,000 more. So, if you had a £220,000 two-bed house in Ashford and worked in the West End, you could move to Euston and

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Market moves ...

● **PITY** those City boys: the Centre for Economics and Business Research predicts the January bonuses will be down 20 per cent on last year. City bonuses have pushed up London prices in recent years, in the country and abroad too, as bankers' spare cash goes on Cotswold cottages or Alpine chalets. Bonus buyers have made up a huge part of the £1m-£5m market, but Savills predicts in 2008 bonus cash in the property market will drop by 60 per cent to £2billion.

● **AS LONDON LITE** reported last week, Marylebone has become London's hottest address. The W1 area's reputation is now further confirmed as trend-setting French fashion shop Paul & Joe opens an 863 sq ft store at 38 Marylebone High Street, with an annual rent of £66,000. Top-end boutique Matches will soon be opening a 3,400 sq ft store on the street too, paying £100,000 a year in rent.

● **DAVID PEARL** is a London-based property magnate, with 1,300 properties in the capital and across the UK. In tonight's *The Secret Millionaire* (Channel 4, 9pm), he goes undercover as a volunteer at the Queen Alexandra hospital in Portsmouth, helping staff feed the patients and changing beds, and living on the state pension for a week. Watch to see his riches-to-rags experience.

● **LIAM GALLAGHER** and ex-All Saint Nicole Appleton married in a secret ceremony last month, and now it seems they're after a new love nest. They currently live in a small property in Hampstead with six-year-old son Gene, but they've been spotted looking for larger four-bedroom houses in Hampstead village for about £2.5m.



Property&Interiors

Rush to open £1.6bn White City Westfield



Delayed: the planned Westfield centre

THIS time next year, you might be doing Christmas shopping at the new £1.6billion Westfield centre in White City. But it's a race against time to open the west London centre in time for the 2008 festive season. The 46-acre site, just north of Shepherd's Bush, will house 256 shops, plus restaurants, cinemas, bars and a library. Scheduled to open next October, it's now likely to be finished only in November due to a shortage of construction and project managers in London among other factors. Retailers, to include Marks & Spencer, Next, Waitrose and Debenhams, would usually refuse to open so close to Christmas, but the size of the project, and the influence of giant Australian retail owner Westfield means they are willing to make an exception next November. The project is expected to bring 4,000 new jobs to the area, plus 200 affordable new homes as part of the wider development.

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downsize to a one-bedroom flat for £300,000 and walk to work — for no extra monthly outlay.

It's little wonder London estate agents are noticing more clients moving house to be closer to work and avoid those long journeys.

"I've seen a steady increase in people wanting to live close to where they work as London traffic gets worse," says Ed Mead, of Douglas & Gordon estate agency.

"I'm the classic example: I've moved to within 50 yards of my office. It's all about quality of life; it's a trade-off well worth making.

"It's expensive, but there are savings on travel and congestion charges, though from October next year resident discounts for the congestion zone will no longer apply."

Zita West, 48, a fertility expert, used to live in Banbury, Oxfordshire but now her home is on Oxford Street, a 10-minute walk to her work in Harley Street.

"The commute from Banbury took an hour-and-a-half. I'd be up at 5.15am for the 6.07am train, which cost £50 a day," she says.

"It was pretty depressing, especially in winter. My energy levels have been much better since I don't have to get up so early."

Her lifestyle now couldn't be more different. "I love living in central London. I walk everywhere, so I'm much fitter. I don't use the Tube or taxis, so I've saved myself thousands on transport costs."

Mortgages and rental costs are, of course, higher the more centrally you live in London, but that hasn't put off Philip Jackson, 31, and partner Peter Nichols, 29.

They moved four months ago from Clapham to a one-bedroom flat in St

Live central and forget the Oyster

Martin's Lane, Covent Garden, to be nearer their jobs in Soho. They pay £1,500 a month on rent, and believe it's worth every penny.

Peter, who runs PR and marketing firm Beyond, says: "We both worked in Soho and we go out in the West End, but we had to do this commute in and out of the centre.

"We thought, 'This is ridiculous, we're both earning a decent salary, we should move to central London'.

"The rent isn't much more than outside central London, and we've got back an hour a day because

we're not commuting. Also, we see our friends a lot more around here."

Jo Eccles, director of Sourcing Property, a property search agency (think Phil and Kirstie from Location, Location, Location) says more clients than ever want to live closer to their work.

"Clients often have one criterion for their search: an easy commute. It used to be people wanted to live on the Jubilee Line if they worked in Canary Wharf, for example, but recently they want to be even closer, often in walking distance. One client

grew sick of London and moved to the country, but then felt so miserable being stuck out in the sticks and with her awful train and Tube journey she decided to move back to central London to be closer to her work and friends.

"Trains can cost a fortune, and half the time they're late. Lots of people are thinking, 'Why spend loads of money when the service often isn't working?' My clients increasingly prefer to have a lovely central flat and lifestyle rather than a hugely expensive season ticket."