

JANUARY

PROPERTY

MUCH MORE THAN BRICKS 'N' MORTAR

WORDS SELMA DAY

CHESTERTONS HELPS THE HOMELESS

The Chestertons Foundation, the charitable arm of leading British estate agency Chestertons, raised £80,000 for two of London's leading homeless charities – St Mungo's and The Passage – at its inaugural dinner.

The donations come at a time where rough sleeping in the capital is rising, with 26 per cent more people recorded as living on the streets last summer compared with the previous year.

Guest of honour Lynn Cooper, High Sheriff of Greater London, spoke to raise awareness of how we can work together to tackle homelessness and other social problems faced by Londoners.

St Mungo's and The Passage provide support for people recovering from experiences of homelessness, including skills training and other tools vital for their long-term recovery. Over the past year, St Mungo's has supported more than 31,600 people. The dinner was organised by Salah Mussa, founder of the Chestertons Foundation. It follows a donation by Mussa to the Digital Recovery College, which offers online learning to people recovering from homelessness.



THE PROPERTY RECOVERY HAS BEGUN

Prices in prime central London have increased by 1.4 per cent on an annual basis, and are now rising at their strongest pace since September 2014, according to Frances Clacy at Savills. While activity in the prime central London market has been supported by domestic buyers focused on homes with outside space over the past 18 months, agents also expect to see pent-up demand from international buyers. Outer prime London areas where larger properties are more prevalent are likely to be popular in 2022. "The value of prime houses with six or more bedrooms have increased by 7.8 per cent in the past year, while values of five-bedroom properties rose by 6.2 per cent. We expect to see increasing demand for a wider range of property types," says Clacy.

2021 RENTALS DATA

Since June 2021, the prime central London lettings market has risen by 30 per cent in terms of the volume of prospective tenants, and rental values have risen by one per cent above pre-pandemic levels, which has led to rental supply levels dropping by 40 per cent. These are the key findings of the latest lettings survey by estate agent Rokstone.

Rokstone looked at its own lettings department data, alongside information from LONRES and local market intelligence.

The agent reveals that the top five lettings hot-spots in central London in terms of volume of applicants and deals in rank order are Marylebone, followed by Belgravia, Notting Hill, Chelsea and Mayfair.

The survey highlights that the super-prime rental market is product led with the most desirable properties being turnkey dressed houses with outside space that typically let

for £5,000 to £7,500 per week, followed by lateral apartments, crucially with outside balconies or terraces, which can command rents of £5,000 to £10,000 per week. New build or newly-refitted properties with porters and parking are in highest demand.

In 2022, Rokstone forecasts that prime

central London rental values will rise by two to three per cent with the volume of viewings rising by up to 60 per cent and the volume of deals rising by 10-20 per cent, depending on new supply coming to the market.

For more information contact Rokstone. Tel: 020 7580 2030 or visit rokstone.com

