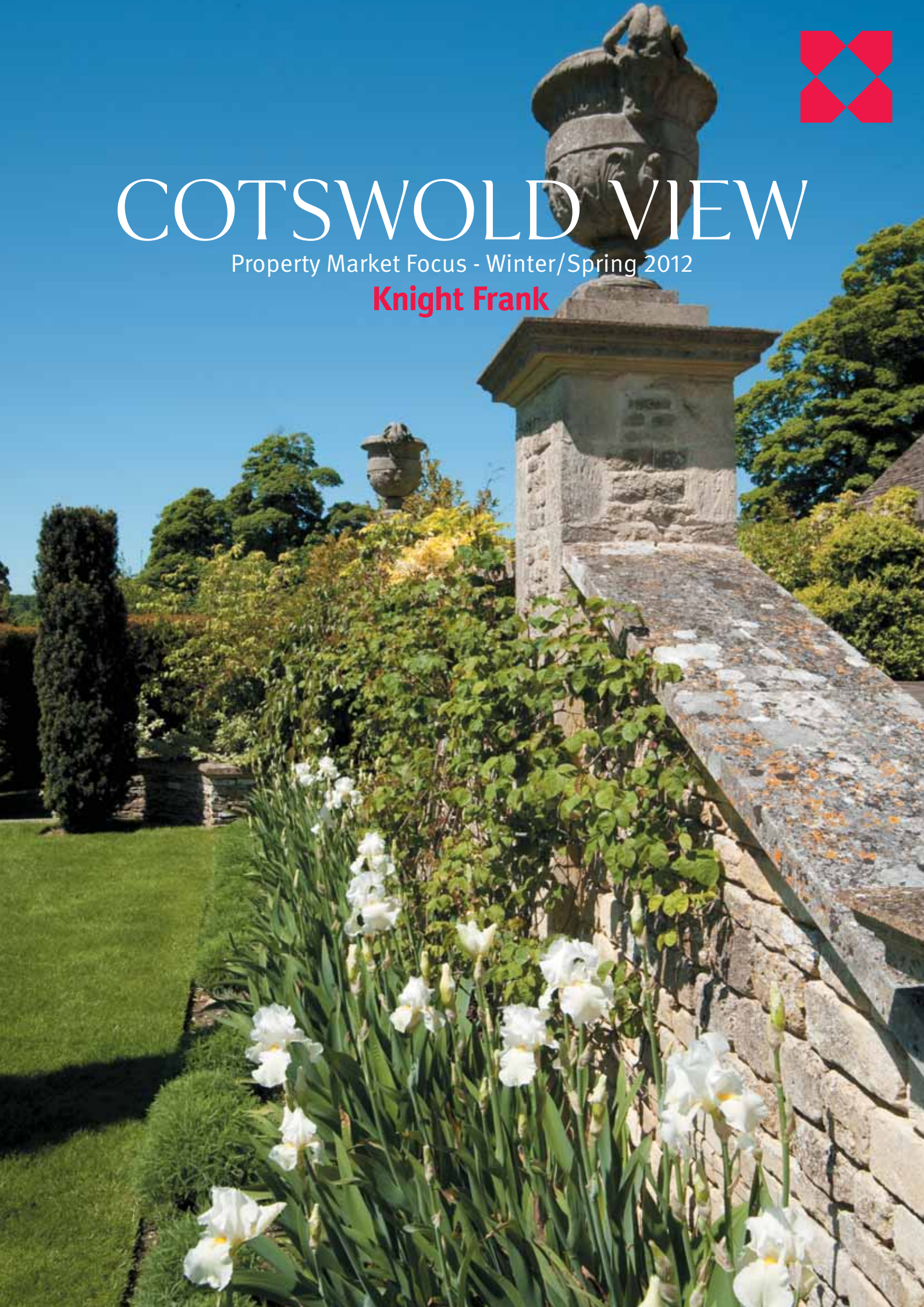




# COTSWOLD VIEW

Property Market Focus - Winter/Spring 2012

**Knight Frank**



# WELCOME

The market in 2011 has been like “The curate’s egg” - good in parts!

Cottages and village properties have received strong interest in many cases, especially when they are located in a good village with some amenities such as a shop or a pub. Properties with land have also been in strong demand, whilst the larger country houses have been slower to attract buyers.

One overriding trend however has been the need for the guide price to be realistic. Those that are overpriced have received little attention but if the guide price reflects a realistic level, then strong interest ensues.

With continuing turmoil in the financial markets, we are seeing more people looking to invest in tangible assets and quality property cannot be beaten as a medium to long-term investment.

Farmland in the Cotswolds has more than doubled in value in the last five years-after all they are not making any more of it! With commodity prices having risen and the tax benefits it can provide, we continue to receive strong interest in any land which becomes available.

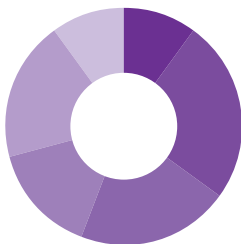
WITH THE COTSWOLDS PROVIDING MANY OF THE ATTRIBUTES LOOKED FOR BY PURCHASERS, INCLUDING FIRST-CLASS SCHOOLING, EXCELLENT MOTORWAY AND RAIL CONNECTIONS AND BEAUTIFUL COUNTRYSIDE, WE FORESEE AN INCREASING DEMAND FROM INVESTORS FOR QUALITY COTSWOLD HOUSES AT ALL PRICE LEVELS.



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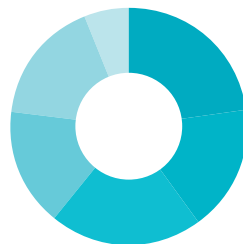


What do our applicants want to spend?



under £500k	10%
£500k to £750k	25%
£750k to £1m	21%
£1m to £1.5m	15%
£1.5m to £3m	19%
over £3m	10%

Sales by price brand



under £500k	23%
£500k to £750k	17%
£750k to £1m	21%
£1m to £1.5m	16%
£1.5m to £3m	17%
over £3m	6%

\*Figures reflect activity up to and including Q3 2011.

# WELCOME

I am really looking forward to the first quarter of 2012. We have 910 buyers registered with us, looking across the board from cottages to castles, and apartments to farms and estates.

The really exciting news is that over half of these buyers are ready and able to buy straight away. We also know a healthy number of vendors who decided not to sell in the Autumn/Winter 2011 and are waiting until 2012. I think it will be these early birds who will reap the rewards of the bounce we are expecting in the country market at the start of the year. With the benefit of hindsight, we can clearly see

that some of the most successful sales in 2011 were agreed in the first four months.

Another interesting trend we have experienced in 2011 is the increased demand for property in towns and larger villages with amenities and, with the ever increasing cost of living, we think this is an exciting opportunity for 2012.



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IF YOU ARE THINKING OF SELLING IN 2012, OUR RECOMMENDATION WOULD BE TO TALK TO US AS SOON AS YOU CAN.

## PRIME CENTRAL LONDON

PRICE GROWTH IN PRIME CENTRAL LONDON BETWEEN MARCH 2009 AND SEPTEMBER 2011 TOTALLED 37%. THIS IS THE FASTEST RATE OF RECOVERY SEEN IN THE MARKET FOR 35 YEARS.

London's prime market has benefited from a weak pound and growth in global wealth portfolios, demand for international educational opportunities, as well as for 'safe haven' assets on the back of recent geo-political concerns.

The diversity of demand for prime London property has been a significant strength, and the only impact from recent global financial and economic market turmoil has been to push more buyers into the central London market.

Looking ahead, there is a strong likelihood that geo-political issues will continue to push overseas buyers into London, especially at the top end of the

market. We therefore forecast positive price growth for 2012, but at a slower pace than we have seen over the past two years. We expect a rise of 5% across the whole of next year, compared with the strong double-digit growth seen this year.

While country house prices have failed to keep pace with those in London, the flow of buyers coming out of London is helping liquidity in the country house market. This flow is helping to create competitive bidding on some properties, especially in the south east of England.



# COUNTRY HOUSES



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With the pent up demand from many buyers, we foresee a year of more activity across the board, with more and more buyers being keen to invest their money in one of the safest tangible assets - country houses.

## SOLD PROPERTIES

### KEMBLE

Immaculately presented village house with cottage and flat



**SOLD** Guide Price £3,250,000

### BIBURY

An enchanting Cotswold village house with private fishing on the River Coln



**SOLD** Guide Price £3,850,000

### SOMERFORD KEYNES

An impressive Grade II Listed former Georgian rectory in the Cotswolds



**SOLD** Guide Price £4,000,000

### SAPPERTON

A charming Cotswold period house with spectacular gardens



**SOLD** Guide Price £2,750,000

### LEIGHTERTON

Superbly renovated Cotswold Manor House with outbuildings and land



**SOLD** Guide Price £4,750,000

### SHERBORNE

Exceptional opportunity in the Windrush Valley



**SOLD** Guide Price £3,000,000

## PROPERTIES FOR SALE

### HORTON

Beautifully presented country house with 25 acres



Guide Price £1,750,000

### LECHLADE

Picturesque country house with charming interior and 8.5 acres



Guide Price £2,950,000

### CHEDWORTH

An extremely well-presented family house in a quiet, village setting



Guide Price £2,850,000

*"...intelligent upward negotiation of an already good offer in a difficult market. We were particularly satisfied with the proper, professional 'old fashioned' service at all times and thoughtful evaluation of market and valuation."*

**September 2011**

#### DOWDESWELL

An impressive Grade II Listed mansion



**SOLD** Guide Price £7,900,000

#### SUDGROVE

An immaculate and elegant house with some of the Cotswolds' finest views



**SOLD** Guide Price £6,500,000

#### BOURTON-ON-THE-WATER

A handsome Cotswold House set in a commanding position



**SOLD** Guide Price £2,000,000

#### NR TETBURY

A fine Grade II Listed country house with commanding views



**SOLD** Guide Price £3,250,000

#### EVENLODE

A wonderful family home in the sought-after Evenlode Vale



**SOLD** Guide Price £3,000,000

#### SHIPTON SOLLARS

A Grade II Listed Cotswold manor house in a stunning setting



**SOLD** Guide Price £3,250,000

#### WITHINGTON

An imposing Cotswold manor house in superb location with 55 acres



Guide Price £8,500,000

#### BISLEY

Beautifully restored Cotswold house in idyllic position with 17.7 acres



Guide Price £6,500,000

#### WOODCHESTER

A charming Grade II convent with potential, subject to consents



Guide price (as a whole) £2,250,000

# FARMHOUSES & HOUSES WITH LAND



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I believe we will not see any major change in prices in 2012. However, realistically priced property will continue to generate maximum interest and perhaps engender competitive bidding out performing 2011 values. We have a large number of potential purchasers already on our databases eager to secure property in the Cotswolds and North Wiltshire regions.

It is more important than ever before to adopt the right marketing strategy, be it a "private" or "open" market campaign to give you the very best advantage.

## SOLD PROPERTIES

### NR BISLEY

A Cotswold farm with about 203 acres



**UNDER OFFER** Guide Price £2,350,000

### TETBURY

Town house with 2 acres



**UNDER OFFER**

### RODMARTON

Grade II Listed former rectory



**SOLD** Guide Price £1,650,000

### MALMESBURY

An imposing family house with coach house and land



**SOLD** Guide Price £1,275,000

### HAWKESBURY

An attractive Grade II Listed farmhouse in a magical setting



**SOLD** Guide Price £1,200,000

### QUENINGTON

An exceptional opportunity to acquire and create an impressive home



**SOLD** Guide Price £1,100,000

## PROPERTIES FOR SALE

### ABLINGTON

An immaculate Cotswold stone house



Guide Price £1,500,000

### GUITING POWER

Charming house with separate cottage



Guide Price £1,475,000

### NR PAINSWICK

House with land in an idyllic valley setting



Guide Price £1,270,000

*“Thank you so much for handling our sale so professionally. We very much enjoyed working with you. We still can’t believe it has all happened so smoothly.”*

**25 Sept 2011**



#### SHERBORNE

A profitable, well-presented holiday and conference centre



**SOLD** Guide Price £1,600,000

#### BOX

A Cotswold stone house with 21 acres and outbuildings



**SOLD** Guide Price £1,575,000

#### TARLTON

Converted Grade II Listed barn with land and views



**SOLD** Guide Price £1,475,000

#### SOMERFORD KEYNES

Converted stone barn in exclusive waterside private estate



**SOLD** Guide Price £1,000,000

#### LUCKINGTON

A rare opportunity to restore and develop a traditional farmhouse



**SOLD** Guide Price £475,000

#### COLN ROGERS

Wonderful house restored with great imagination and flair



**SOLD** Guide Price £2,250,000

#### DOWN AMPNEY

Grade II Listed former farmhouse



Guide Price £1,500,000

#### AMBERLEY

Edge of village manor house



In Excess £1,850,000

#### LECHLADE

An elegant Queen Anne style house



Guide Price £1,800,000

# VILLAGE HOUSES & COUNTRY COTTAGES



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Good quality village and town houses have sold very well in the latter part of 2011. Buyers continue to pay premium prices for exceptional properties in exceptional locations.

## SOLD PROPERTIES

### QUITTING POWER

Family house with contemporary feel in a peaceful position



**SOLD** Guide Price £699,000

### LUCKINGTON

A rare opportunity to restore and develop a traditional Cotswold stone barn



**SOLD** Guide Price £150,000

### LITTLE SOMERFORD

A well-presented and recently extended cottage



**SOLD** Guide Price £398,000

### LITTLE RISSINGTON

Charming Cotswold stone house quietly situated in this popular village



**SOLD** Guide Price £475,000

### BIBURY

Tucked away, a delightful Grade II Listed semi-detached Cotswold cottage



**SOLD** Guide Price £598,000

### AMPNEY CRUCIS

Extended and renovated period semi-detached Cotswold stone cottage



**SOLD** Guide Price £595,000

## PROPERTIES FOR SALE

### NYMPSFIELD

A classic Cotswold stone barn, part of a former yard



Guide Price £585,000

### BRAYDON

Charming 17th century farmhouse with stabling and land



Guide Price £1,550,000

### ALDSWORTH

Quintessential Grade II Listed Cotswold stone house with fabulous gardens



Guide Price £845,000



*“This happy day would never have happened without the tremendous support, super efficient communication and professional advice and dialogue along the way from both of you!”*

**G&K M-G**

**NORTH WOODCHESTER**

A fine Grade II Listed Georgian house which has been beautifully restored



**SOLD**

**Guide Price £798,500**

**COLD ASTON**

A superbly located and beautifully presented Cotswold country home



**SOLD**

**Guide Price £795,000**

**CIRENCESTER**

Handsome Georgian town house in a highly regarded street



**SOLD**

**Guide Price £435,000**

**WINSON**

Period Cotswold cottage with excellent reception space in Coln Valley



**SOLD**

**Guide Price £795,000**

**GUITING POWER**

Traditional Cotswold cottage with a lovely view over the Windrush Valley



**SOLD**

**Guide Price £850,000**

**ABLINGTON**

A stone village house in a lovely location with a mature garden



**SOLD**

**Privately Sold**

**ARLINGTON GREEN**

A delightful Grade II Listed Cotswold stone cottage



**Guide Price £495,000**

**NR CHIPPENHAM**

Stunning Grade II Listed stone barn set in beautiful countryside



**Guide Price £995,000**

**MALMESBURY**

An elegant apartment in a Grade I Listed country house



**Guide Price £325,000**

# VILLAGE HOUSES & COUNTRY COTTAGES



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Accurate pricing remains the key to achieving a sale. Demand remains high in the Cotswolds for good quality rural and village cottages, but supply remains low.

## SOLD PROPERTIES

### ALLINGTON

A barn conversion on the edge of a former farmstead



**SOLD** Guide Price £1,200,000

### NR CHIPPENHAM

An enchanting period cottage with large garden



**SOLD** Guide Price £399,000

### HAWKESBURY UPTON

A charming chapel conversion set in the heart of the popular village



**SOLD** Guide Price £475,000

### ALDERTON

An individually designed family house in an idyllic location



**SOLD** Guide Price £498,500

### CERNEY WICK

Listed Cotswold stone cottage in this delightful village



**SOLD** Guide Price £1,100,000

### BLUNSDON

A wonderful family house with stabling and paddocks



**SOLD** Guide Price £945,000

## PROPERTIES FOR SALE

### GUITING POWER

Semi-detached 17th century Cotswold stone cottage



Guide Price £595,000

### CLEVERTON

A well-presented and extended detached house with about 2.6 acres of land



Guide Price £760,000

### CHRISTIAN MALFORD

Unique Grade II Listed former malt house set in the heart of the village



Guide Price £675,000

# FARMS & ESTATES



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Farmland values in England rose by close to 3% in the second quarter of 2011. The average price of English farmland has now broken the £6,000 acre barrier for the first time although in the Cotswolds prices in excess of £8,000 per acre have been achieved. Farmland continues to outperform many other asset classes as investors look for a safe haven during the current economic uncertainty. A shortage of good farms for sale and strong demand from farmers, investors and lifestyle buyers have helped push prices up.

## SHERBORNE

196 acres. Cotswold grass farm ideal for equestrian use



**SOLD** Guide Price **£3,000,000**

## NAUNTON

130 acres. Arable, pasture and woodland, located close to Naunton



**SOLD** Guide Price **£850,000**

## PINKNEY

111 acres. An attractive block of arable land



**SOLD** Guide Price **£850,000**

## BISLEY

105 acres. Traditional farmhouse with a range of farm buildings and grassland



**SOLD** Guide Price **£2,000,000**

## BOURTON-ON-THE-WATER

63 acres. An unspoilt residential farm with fishing



**SOLD** Guide Price **£1,250,000**

## NR BISLEY

203 acres. Cotswold hill farm with outbuildings and potential



**UNDER OFFER** Guide Price **£2,350,000**

## KENCOT

152 acres. Bare pasture with planning permission for 5MW solar farm



Guide Price **£1,200,000**

## TRAWSGOED

790 acres. An important freehold moorland estate



Guide Price **£245,000**

## SHROPSHIRE

A highly desirable arable farm of 640 acres with a Grade II\* Listed farmhouse



Guide Price **£6,000,000**

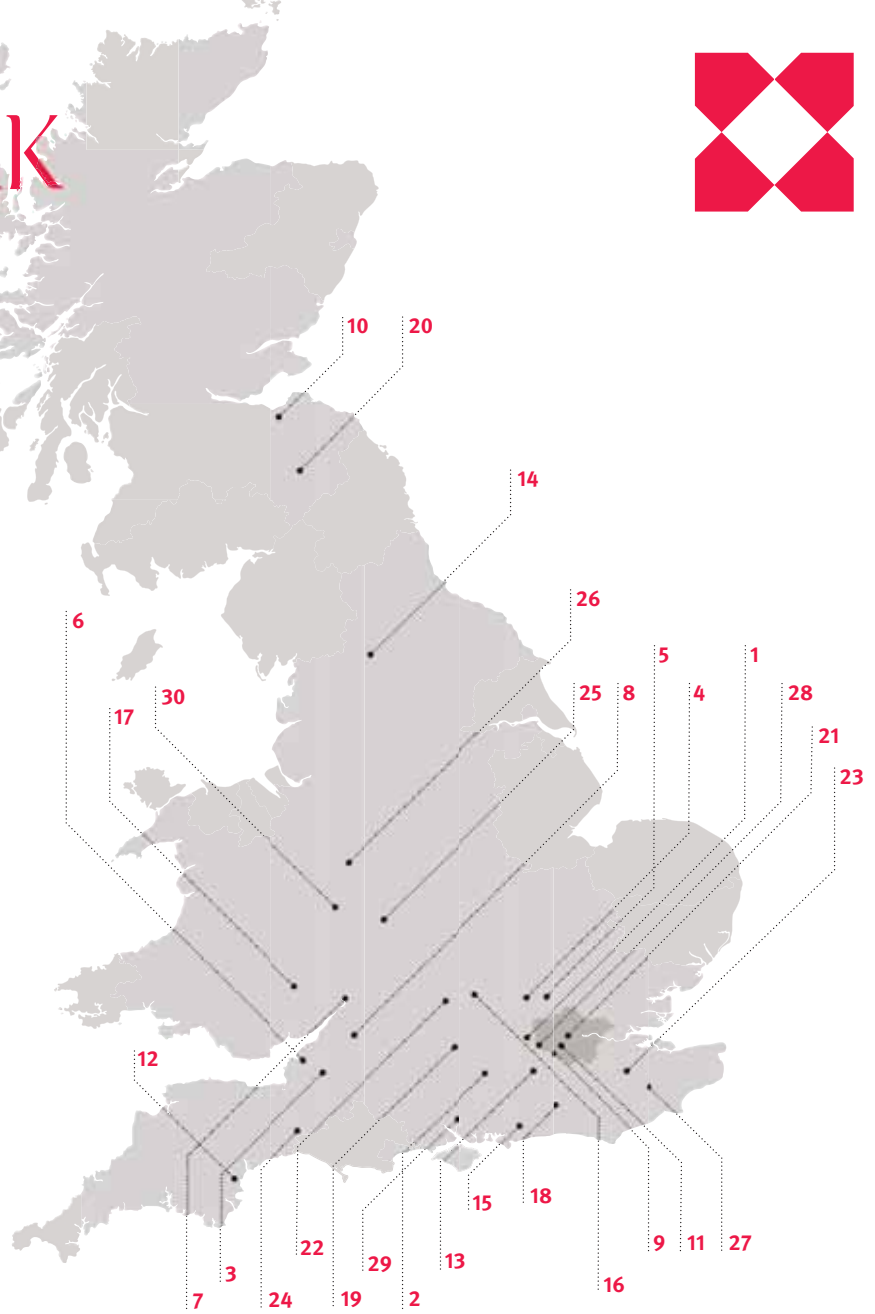
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\* Lettings Service



### Cirencester

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