



BATH VIEW

Property Market Focus - Winter/Spring 2012

Knight Frank



WELCOME

Welcome to our latest edition of Bath View, which brings you fresh insight into the local and wider property markets and showcases some of our finest properties, both for sale and sold.

Before we consider activity in our local market, it is useful to first analyse that of the wider country property market, and how that compares with prime central London.

There is no denying that the country property market has struggled to compete with London. While average country house prices have fallen by 1.7% over the past 12 months, annual price growth in London of 11.4% has translated into daily price rises of £1,117 over the same period.

In normal times the country property market would follow the growth cycle set by the central London market, with a lag of around 18 months; London booms, the country house sector follows. But these are not normal times.

Though the old picture of market ripples flowing from London remains evident in parts, notably the South East, there is a significant difference between London and country - and this comes down to international buyers and the domestic economy.

London has benefited enormously from international buyers seeking a 'safe-haven' investment. These buyers are a comparative rarity in the country property market. Where almost 50% of sales in London's £1m+ market go to international buyers, the figure is closer to 12% for country properties.

And despite the fact that buyers and sellers in the country market tend to be wealthier and far more equity rich than the average UK buyer, domestic concerns are key influences, where they are not in prime central London.

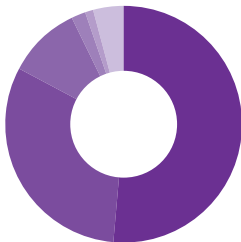
This gap presents an opportunity for those looking to sell their country house, as many London dwellers are choosing to capitalise on record prices in the Capital and spending their substantial budgets on country properties.



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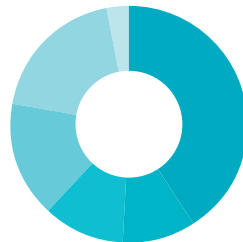


New applicants by price band



under £750k	51%
£750k to £1.5m	30%
£1.5m to £2.5m	10%
£2.5m to £3.5m	2%
£3.5m to £5m	1%
over £5m	4%

Instructions by price band



under £500k	41%
£500k to £750k	10%
£750k to £1m	11%
£1m to £1.5m	16%
£1.5m to £3m	19%
over £3m	3%

*Figures reflect activity up to and including Q3 2011.

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.



LOOKING FORWARD

THE WIDENING GAP BETWEEN COUNTRY AND LONDON PROPERTY PRESENTS AN OPPORTUNITY THAT IS LIKELY TO RESULT IN MORE MONEY MOVING FROM LONDON TO DESIRABLE COUNTRY LOCATIONS IN THE SOUTH FROM 2013 ONWARDS.

To illustrate this point, if you were planning on selling a £5m property in London in early 2009 and spending the proceeds on a similar-priced property in the country, delaying for two years until now would have seen your London property rise in value to around £6.75m and the country property rise to around £5.5m at best, leaving a £1.25m margin for reinvestment.

We believe that the wider UK housing market will experience a 'slow correction' over the next few years, with low transaction numbers and price falls in real terms.

Housing demand will remain strong however, and it seems reasonable to assume that access to mortgage lending will become more relaxed in the future. Though interest rates are likely to rise from 2013, they are likely to remain low in a historic context for the foreseeable future, keeping the cost of borrowing down. We expect household income growth to remain subdued in the long term.



TOWN PROPERTY



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The flat sales market has been particularly active with over 45 sales being agreed in the last six months. Rents have remained high, so we are still seeing a good appetite for buy to let properties.

PROPERTIES FOR SALE

SION HILL, BATH

A superbly presented Grade II* Listed house in a prime location



Guide Price £1,850,000

ST JAMES'S SQUARE, BATH

An immaculately presented apartment in the city centre



Guide Price £295,000

OXFORD ROW, BATH

A Georgian property arranged over four floors



Guide Price £450,000

BELVEDERE, BATH

A stylish garden apartment within minutes of the city centre



Guide Price £397,000

LANSDOWN PLACE WEST, BATH

A spacious top-floor apartment with views over Bath



Guide Price £225,000

GRANVILLE ROAD, BATH

One of four detached luxury houses built by local developer



Guide Price £1,350,000

SOLD PROPERTIES

LANSDOWN CRESCENT, BATH

An elegant ground-floor apartment in this beautiful Crescent



SOLD Guide Price £495,000

PRIOR PARK COTTAGES, BATH

Charming mid-terrace house in a very popular area



SOLD Guide Price £595,000

LANSDOWN PLACE EAST, BATH

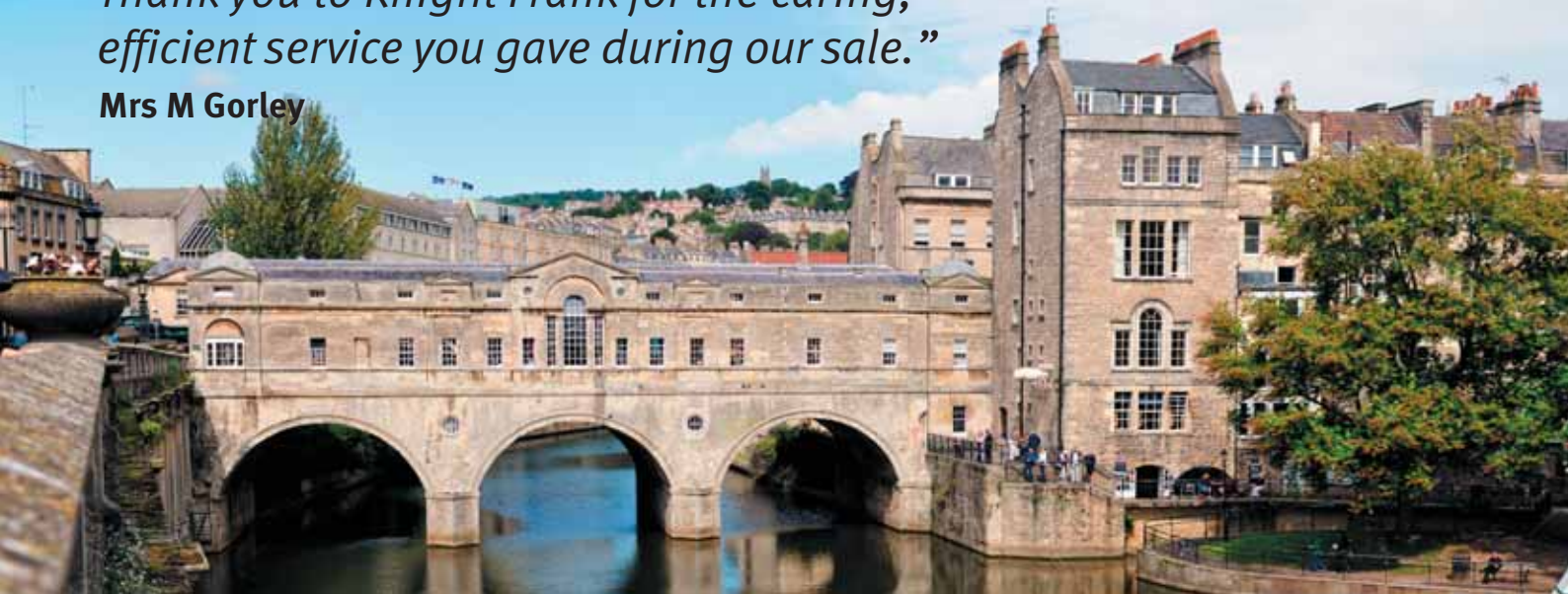
A fine example of a beautifully refurbished Georgian town house



SOLD Guide Price £1,650,000

“Thank you to Knight Frank for the caring, efficient service you gave during our sale.”

Mrs M Gorley



GAY STREET, BATH

A delightful Grade I Listed six-bedroom terraced town house



Guide Price £1,750,000

ROYAL CRESCENT, BATH

A wonderfully restored Grade I Listed town house



Guide Price £3,500,000

GEORGE STREET, BATH

A Grade II Listed four-bedroom end of terrace town house



Guide Price £995,000

LANSDOWN, BATH

2 & 3 bedroom new apartments with views and secure parking



Guide Price £450,000 - £695,000

PERCY PLACE, BATH

An outstanding new home built by award-winning builders



Guide Price £1,150,000

GREAT PULTENEY STREET, BATH

A fantastic refurbishment opportunity in central Bath



Guide Price £1,300,000

SYDNEY BUILDINGS, BATH

A delightful town house backing on to the canal



SOLD Guide Price £975,000

ENGLISHCOMBE LANE, BATH

An excellent detached family house



SOLD Guide Price £850,000

SUTCLIFFE HOUSE

A stylish apartment in a Grade II Listed building



SOLD Guide Price £199,000

COUNTRY PROPERTY



Matthew Leonard

Associate

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Knight Frank continues to lead the way in the country with the largest dedicated country house team based in London and offices throughout the south west. As conditions get more challenging we have seen an increased demand for our national and international reach.

PROPERTIES FOR SALE

PUCKLECHURCH, NR BRISTOL

A 17th century Grade II Listed detached house in approx 2 acres



Guide Price £1,300,000

COLD ASHTON

A beautifully renovated and extended farmhouse



Guide Price £2,250,000

LIMPLEY STOKE, BATH

Charming detached house set in a very popular village



Guide Price £895,000

HOLCOMBE, SOMERSET

A delightful converted brewery in Somerset



Guide Price £895,000

HAUGH, NR BATH

A Somerset longhouse with a wealth of character



Guide Price £2,350,000

FROME, SOMERSET

An immaculately presented converted farmhouse in 15 acres



Guide Price £1,450,000

SOLD PROPERTIES

DOYNTON

Charming country house 6 miles from Bath



SOLD Guide Price £1,850,000

NORTON ST PHILIP

A detached house set in 24.5 acres of paddock and mature parkland



SOLD Guide Price £1,100,000

DOYNTON, WILTSHIRE

Period cottage in a popular village



SOLD Guide Price £450,000



“Friendly and helpful, made selling the house a pleasure in a tricky market.”
Mrs S Young-Jamieson

CASTLE COMBE, WILTSHIRE
A charming period cottage on the edge of a beautiful village



Guide Price £440,000

NORTON ST PHILIP, NR BATH
Georgian village home close to Bath



Guide Price £1,900,000

DUNKERTON, NR BATH
A detached 16th-century house in a delightful Hamlet



Guide Price £1,150,000

WEDMORE, SOMERSET
A beautiful double-fronted farmhouse near Wedmore



Guide Price £895,000

TIMSBURY, BATH
An impressive and immaculate Georgian manor house



Guide Price £3,500,000

EAST COMPTON, SOMERSET
A Grade II Listed house in 8 acres of land



Guide Price £1,300,000

CHIPPENHAM, WILTSHIRE
A beautifully presented barn conversion in a rural location



SOLD Guide Price £1,200,000

MIDFORD, BATH
Immaculate country living



SOLD Guide Price £3,250,000

COLERNE, NR BATH
A charming period cottage in the heart of the village



SOLD Guide Price £365,000

COUNTRY PROPERTY



Charlie Taylor

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Here in Bath we are lucky enough to attract both purchasers and investors from all over the world. Bath's immense heritage and culture has undoubtedly helped the city market stay resilient during the current difficult economic conditions.

PROPERTIES FOR SALE

FROME, SOMERSET

A beautiful former vicarage



Guide Price £1,300,000

WOOLLARD, BRISTOL

Detached property set in a tranquil and sought-after location



Guide Price £1,100,000

LOWER SOUTH WRAXALL

Detached farmhouse and cottage in a quiet rural village



Guide Price £1,375,000

QUEEN CHARLTON, SOMERSET

Grade II Listed property in the heart of Queen Charlton



Guide Price £695,000

COMBE HAY, NR BATH

An immaculately restored family home very close to the centre of Bath



Guide Price £2,850,000

NORTHEND, BATH

A fabulous cottage with great views



Guide Price £725,000

SOLD PROPERTIES

DYRHAM

A wonderful opportunity set to the north of Bath



SOLD Guide Price £770,000

CORSLEY, WARMINSTER

Charming rural cottage



SOLD Guide Price £250,000

BRADFORD ON AVON

A recently renovated Grade II* Listed period house in Bradford On Avon



SOLD Guide Price £2,000,000



“The Bath branch of Knight Frank is the most professional property agent we have ever dealt with.”
Mr and Mrs P Howe

BIDDESTONE, WILTSHIRE
Fabulous family home close to Bath



Guide Price £2,500,000

BRADFORD ON AVON
Five-bedroom barn conversion in approx 1 acre of garden



Guide Price £850,000

KELSTON, NR BATH
A remarkable Grade II Listed former Rectory



Guide Price £1,750,000

GREAT ELM, SOMERSET
An impressive grade II Listed former rectory set in beautiful grounds



Guide Price £1,450,000

MELKSHAM, WILTSHIRE
The complete family package with far-reaching, fabulous views



Guide Price £2,500,000

HOLT, WILTSHIRE
A period family house in a peaceful setting



Guide Price £1,695,000

ASHLEY, NR BATH
A beautifully presented village house with stunning views



SOLD Guide Price £950,000

MELKSHAM, WILTSHIRE
A delightful Grade II Listed 18th-century manor house



SOLD Guide Price £2,000,000

MARSHFIELD, NR BATH
A beautiful Grade II Listed Vicarage in a sought-after Wiltshire village



SOLD Guide Price £2,850,000

TOWN PROPERTY



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With the current market conditions, it has become so important to get your property to the widest possible audience as quickly as possible. With 244 offices worldwide including 59 in the UK, we are well placed to achieve this.

PROPERTIES FOR SALE

ST MARKS ROAD, BATH

A lovely coach house in a quiet location



Guide Price £630,000

LANSDOWN PLACE WEST, BATH

A fine Georgian town house in prime location



Guide Price £1,750,000

CATHARINE PLACE, BATH

A charming city centre apartment with great views



Guide Price £369,000

GAY STREET, BATH

Impressive Grade I Listed town house in central Bath



Guide Price £1,550,000

PORTLAND PLACE, BATH

A beautifully presented top floor apartment with a stunning view



Guide Price £373,000

LAGGAN GARDENS

Five-bedroom detached house in Lansdown



Guide Price £1,200,000

SOLD PROPERTIES

PRIOR PARK ROAD, BATH

A delightful Victorian house in sought-after location



SOLD Guide Price £795,000

COLLEGE ROAD, BATH

Self-build opportunity



SOLD Guide Price £1,300,000

BROCK STREET, BATH

Immaculately presented garden apartment in a prime address



SOLD Guide Price £365,000



“Knight Frank have provided us with an excellent service, providing realistic advice from the outset.”

Mr and Mrs R Wagstaff

LADYMEAD HOUSE, BATH

A selection of studio and one-bedroom apartments



Guide Price £125,000 - £250,000

BENNETT STREET, BATH

A charming three-bedroom maisonette in the city centre



Guide Price £450,000

GREAT PULTENEY STREET, BATH

A well-presented garden apartment in a prime location



Guide Price £850,000

LANSDOWN CRESCENT, BATH

A delightful apartment set in one of Bath's most prestigious Crescent



Guide Price £360,000

CONNAUGHT MANSIONS, BATH

Charming city centre apartment



Guide Price £415,000

SION HILL, BATH

A superb example of a Grade II Listed Georgian town house



Guide Price £2,500,000

BLOMFIELD ROAD, BATH

5/6 bedroom terraced Georgian town house with parking



SOLD Guide Price £895,000

BERKELEY PLACE, BATH

A charming Victorian terraced house with stunning views



SOLD Guide Price £650,000

ST JAMES'S SQUARE, BATH

A stunning town house in the city centre



SOLD Guide Price £1,800,000

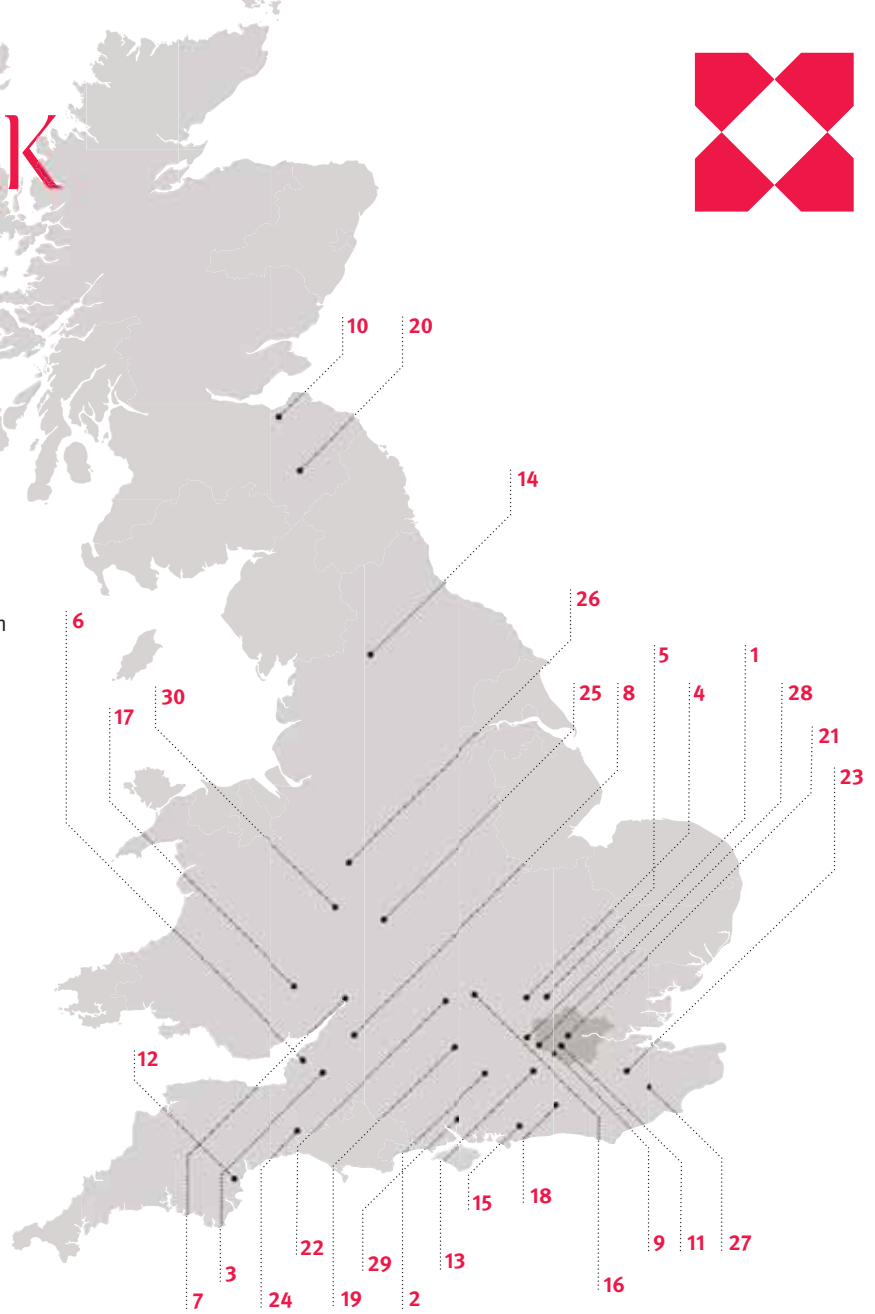
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Knight Frank



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* Lettings Service



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ENGLISH RUSSIAN CHINESE FRENCH GERMAN ITALIAN PORTUGUESE SPANISH

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