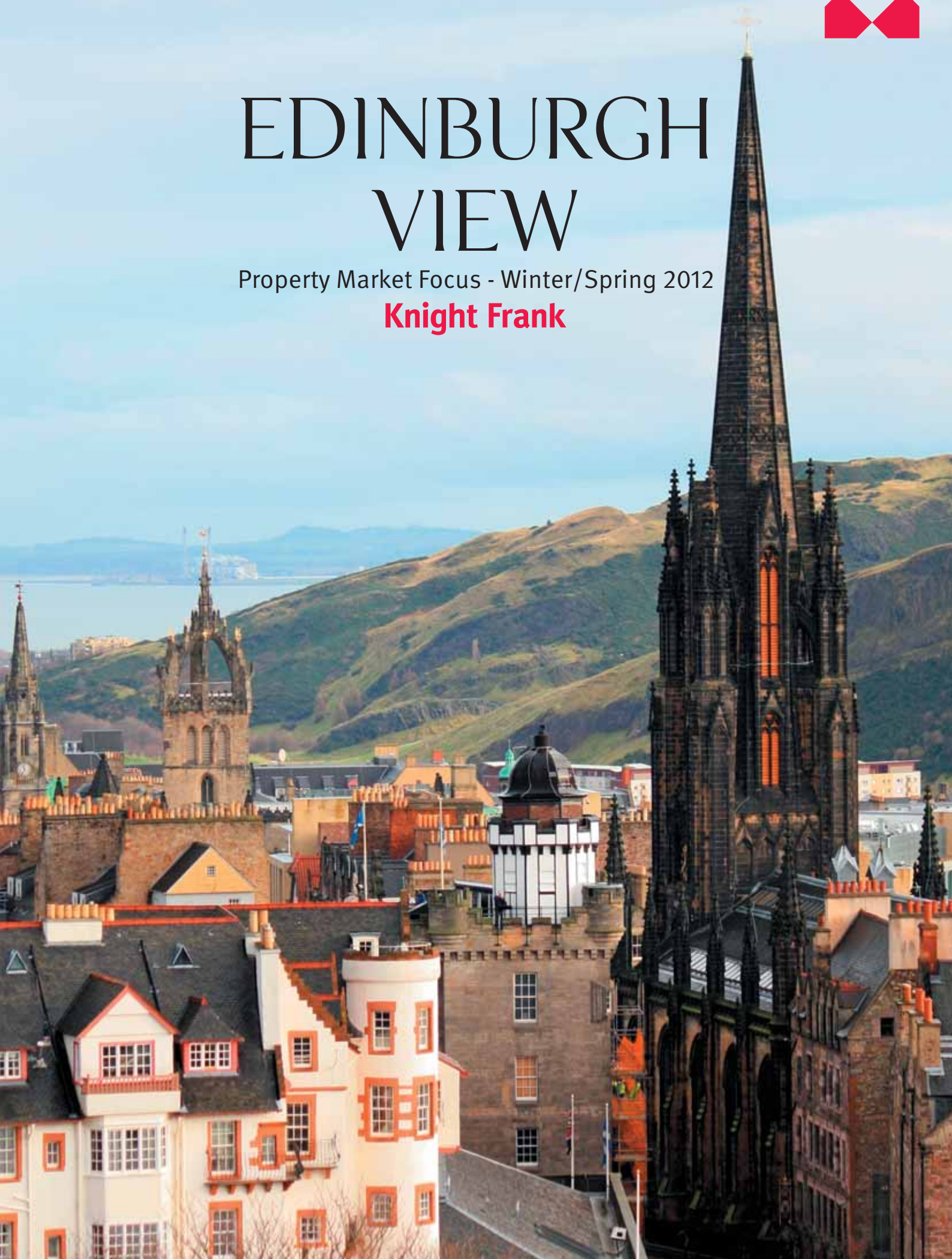




# EDINBURGH VIEW

Property Market Focus - Winter/Spring 2012

**Knight Frank**



# WELCOME

Welcome to our latest edition of Edinburgh 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 Edinburgh property market has struggled to compete with London. Whilst average house prices in Edinburgh have at best been static over the past 12 months.

In normal times Edinburgh's property market would follow the growth cycle set by the central London market, with a lag of around 6-10 months; London booms, Edinburgh's house sector follows. But these are not normal times.

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

London has benefited enormously from international buyers seeking a 'safe-haven' investment. By comparison these buyers are a comparative rarity in the Edinburgh property market. Where almost 50% of sales in London's £1m+ market go to international buyers, the figure is closer to 7% for Edinburgh properties.

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

Edinburgh is a unique city in its own right. A city of world renowned architecture; resplendent period townhouses, grand detached villas and a city centre boasting a remarkable choice of period and contemporary apartments and flats. The city has become a first choice destination for many families seeking an excellent choice of schooling as well as a safe and cultured environment to bring up their children.

Many new firms and businesses are also relocating to Edinburgh having recognised the wonderful potential our city has to offer to the success of their business and the benefit of their staff. Yes, our market is complex and yes our market has seen significant reductions but the volume of trade has improved and there are great opportunities out there for buyers and sellers alike.

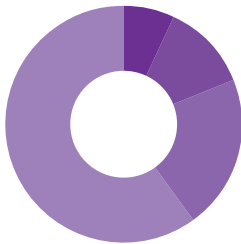


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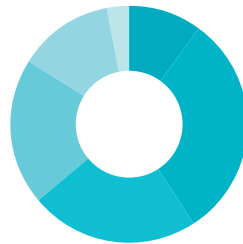
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## Where do our buyers come from?



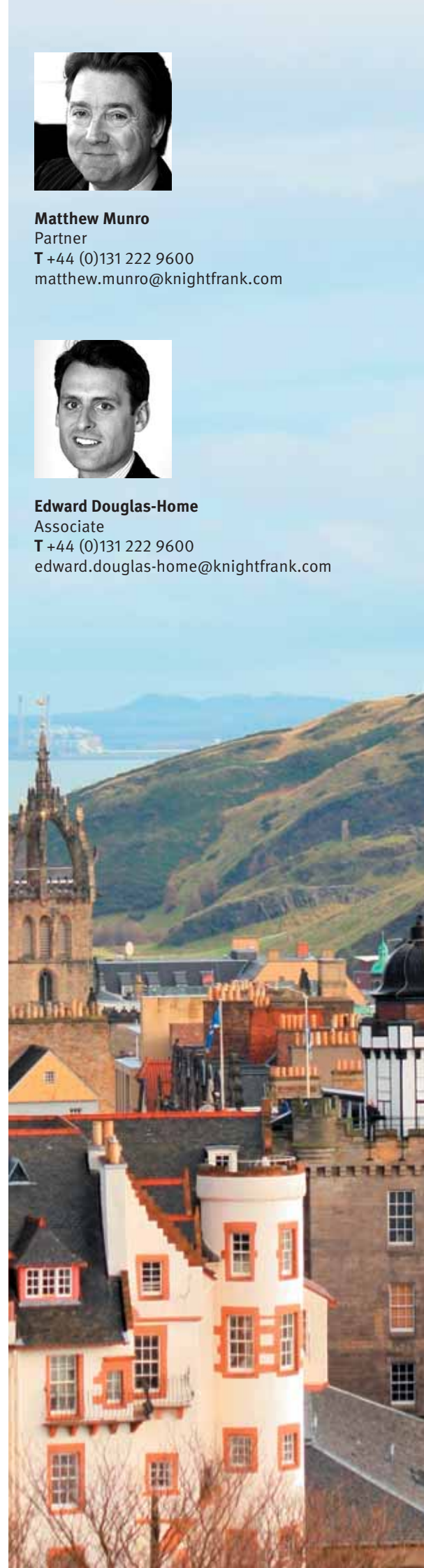
International	7%
London	12%
Rest of UK	21%
Scotland	60%

## Sales by price band



under £500k	10%
£500k to £750k	31%
£750k to £1m	23%
£1m to £1.5m	20%
£1.5m to £3m	13%
over £3m	3%

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



# KNIGHT FRANK FINANCE

KNIGHT FRANK FINANCE IS A COMPLETELY INDEPENDENT MORTGAGE ADVISORY SERVICE FOR ALL, REGARDLESS OF WHICH ESTATE AGENT PEOPLE ARE BUYING THROUGH.

The main benefits of using Knight Frank Finance lie in the relationships they have built up with a wide variety of lenders. This allows them access to deals not available to other brokers and also enables them to get decisions very quickly, even where the circumstances are complex. By knowing the heads of credit at many of the lending organisations they can often go straight to the decision makers when helping clients.

Knight Frank Finance takes pride in helping clients and their families with all their mortgage requirements - there is no minimum deal size for new or remortgages. The organisation often arranges funding, for example, when a

child is studying in the UK and needs a flat near their college or university. It does however specialise in ultra-flexible mortgages from over £1m to in excess of £50m.

## Clare Bodiam

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## NEW EDINBURGH OFFICE

THIS JANUARY THE SCOTTISH RESIDENTIAL TEAM OPENED NEW FLAGSHIP PREMISES IN THE HEART OF THE CITY'S BUSY NEW TOWN.

The move represents more than a serious commitment to the market as Ran Morgan, Head of Residential Property in Scotland explains; "During our long history in Edinburgh we have never had an office with such presence. The location also provides a wonderful and unrivalled shop front enabling us to showcase our clients' properties. The old adage 'location, location, location' may be over-exposed in property circles but it is certainly the case here. It is one of the busiest locations in Edinburgh."

"We have been looking for the right site for some time and with our recently expanded team – we need something a little bigger and somewhere that will grow with us. 80 Queen Street does just that."

In addition to the Edinburgh office Knight Frank has a team led by James Denne based at Lauder, in the Scottish Borders.

Across Scotland the team provides a range of services including; Sales, Finance, Renewable Energy, Valuations,

Consultancy and Strategic Estate Advice.

Knight Frank's new Residential head office is based at 80 Queen Street, Edinburgh, EH2 4NF. Ran Morgan and his team can be contacted on T: 0131 222 9600.



# EDINBURGH PRIME



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Despite market conditions within Edinburgh's residential market remaining unsettled, we have stayed remarkably busy and seen some significant sales of townhouses and detached villas between £1.5m and £2.75m as well as smaller terraced houses and flats between £400,000 and £1.25m throughout all the recognised areas of the city. At the moment there are a number of exceptional, competitively priced opportunities for buyers who are ready and able to commit. We are also pleased to be talking to many sellers intending to offer their houses and flats for sale in the early spring of 2012.

## PROPERTIES FOR SALE

### LANARK ROAD

Detached, superbly refurbished  
6-bedroom family home



**Offers Over £1,550,000**

### OSWALD ROAD

Handsome 5-bedroom detached  
Victorian villa



**Guide Price £1,700,000**

### EGLINTON CRESCENT

7-8 bedroom Victorian townhouse with  
lift in Edinburgh's West End



**Guide Price £1,800,000**

### DANUBE STREET

4-5 bedroom A-listed Georgian  
townhouse



**Offers Over £1,195,000**

### NORTHUMBERLAND STREET

Exceptional 6/7 bedroom terraced  
Georgian townhouse



**Offers Over £1,600,000**

### CRAMOND

6-7 bedroom detached eco-friendly  
family house



**Guide Price £1,500,000**

## SOLD PROPERTIES

### NORTHUMBERLAND STREET

Exemplary 6-bedroom Georgian  
townhouse



**SOLD** Offers Over £1,375,000

### GILLSLAND ROAD

Substantial immaculate fully furnished  
period villa



**SOLD** Guide Price £2,850,000

### GREENHILL PARK

7-bedroom contemporary family home



**SOLD** Offers Over £1,550,000

*“I would like to thank you and your team for such excellent work on selling the house from beginning to end it was such a smooth experience and professionally well managed.”*

**Sandra Merlet**



#### DRUMSHEUGH GARDENS

Delightful 2-bedroom flat in the West End



**Offers Over £330,000**

#### ETTRICK ROAD

Exceptional 6-7 bedroom detached period villa



**Offers Over £2,600,000**

#### BARNTON AVENUE

Substantial detached 7-bedroom Edwardian family house



**Guide Price £2,250,000**

#### BRIGHOUSE PARK RIGG

A exceptional 2,922 sq ft detached 5-bedroom house in Cramond



**Fixed Price £850,000**

#### NORTH BANK STREET

3-bedroom penthouse with breathtaking views of Edinburgh



**Offers Over £540,000**

#### SIMPSON LOAN

Beautifully presented 3-bedroom flat with views over the meadows



**Guide Price £875,000**

#### GREAT KING STREET

Seven bedroom townhouse in Edinburgh's New Town



**SOLD** Offers Over £1,250,000

#### DICK PLACE

Elegant Grade 'B' Listed 7-bedroom family house for sale



**SOLD** Fixed Price £2,500,000

#### LANARK ROAD WEST

Delightful 5-bedroom, 3-public room house set in tranquil Balerno



**SOLD** Guide Price £775,000

# EDINBURGH SOUTH SIDE



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Knight Frank are experiencing strong buyer activity in Edinburgh's south side, particularly in the traditionally popular areas such as Newington, Grange, Morningside, Bruntsfield and Merchiston. We find that sensibly priced properties are experiencing high viewing levels and regularly going under offer in less than a month. More specifically, good period (Victorian and Georgian) properties in these areas are very much in demand as buyers look to secure a home that they feel will hold its value and has stood the test of time.

## PROPERTIES FOR SALE

### SPYLAW HOUSE

2-bedroom flat in an historic mill



**Offers Over £199,000**

### MAYFIELD GARDENS

6-bedroom substantial B-listed townhouse



**Offers Over £850,000**

### CLUNY PLACE

A beautifully presented four-bedroom family home



**Offers Over £695,000**

### DELTA PLACE

Substantial Victorian family home in Inveresk village



**Offers Over £650,000**

### COLINTON ROAD

Stunning development of 4 to 5 bedroom townhouses



**Prices from £585,000 - £675,000**

### SIMPSON LOAN

Beautifully presented 2-bedroom flat with views over the meadows



**Offers Over £425,000**

## SOLD PROPERTIES

### DALRYMPLE CRESCENT

Low-built, detached 5-bedroom period villa



**SOLD** Guide Price £750,000

### CLUNY TERRACE

A fantastic 5-bedroom family home



**SOLD** Offers Over £695,000

### ALNWICKHILL ROAD

A charming 3-bedroom period house in fantastic condition



**SOLD** Offers Over £430,000

# EDINBURGH NORTH SIDE

There will always be a demand for good quality New Town and West End apartments. The more traditional detached and semi-detached properties in recognised residential areas are also selling quickly as long as they are priced correctly and presented to the market in the most attractive way possible. We saw more transactions on the North side of Edinburgh in 2011 compared to the previous three years, mainly due to vendors realising the property market has had a price adjustment and purchasers once again finding themselves in competition for good quality property. After a busy autumn market we are advising increasing numbers of potential sellers.

## PROPERTIES FOR SALE

### EAST CLAREMONT STREET

Immaculate 4-bedroom top-floor flat within walking distance of the City



**Offers Over £445,000**

### INVERLEITH PLACE

Spectacular 3-bedroom flat with stunning views



**Offers Over £725,000**

### WESTER COATES GARDENS

Exceptional 3-bedroom West End apartment



**Offers Over £595,000**

### KINELLAN GARDENS

Elegant 3-bedroom drawing room flat within a secure gated development



**Offers Over £645,000**

### GEORGE STREET

Spacious 3-bedroom flat for sale in Edinburgh's Georgian New Town



**Offers Over £445,000**

### MURRAYFIELD AVENUE

Substantial 6-bedroom plus victorian terraced house in the heart of Murrayfield



**Offers Over £895,000**

### BRUNSWICK STREET

An Edinburgh townhouse close to the city centre



**SOLD** Guide Price £625,000

### CLARENDON CRESCENT

Elegant converted townhouse in Edinburgh's New Town



**SOLD** Offers Over £775,000

### MARCHFIED GROVE

Detached 6-bedroom house



**SOLD** Offers Over £730,000

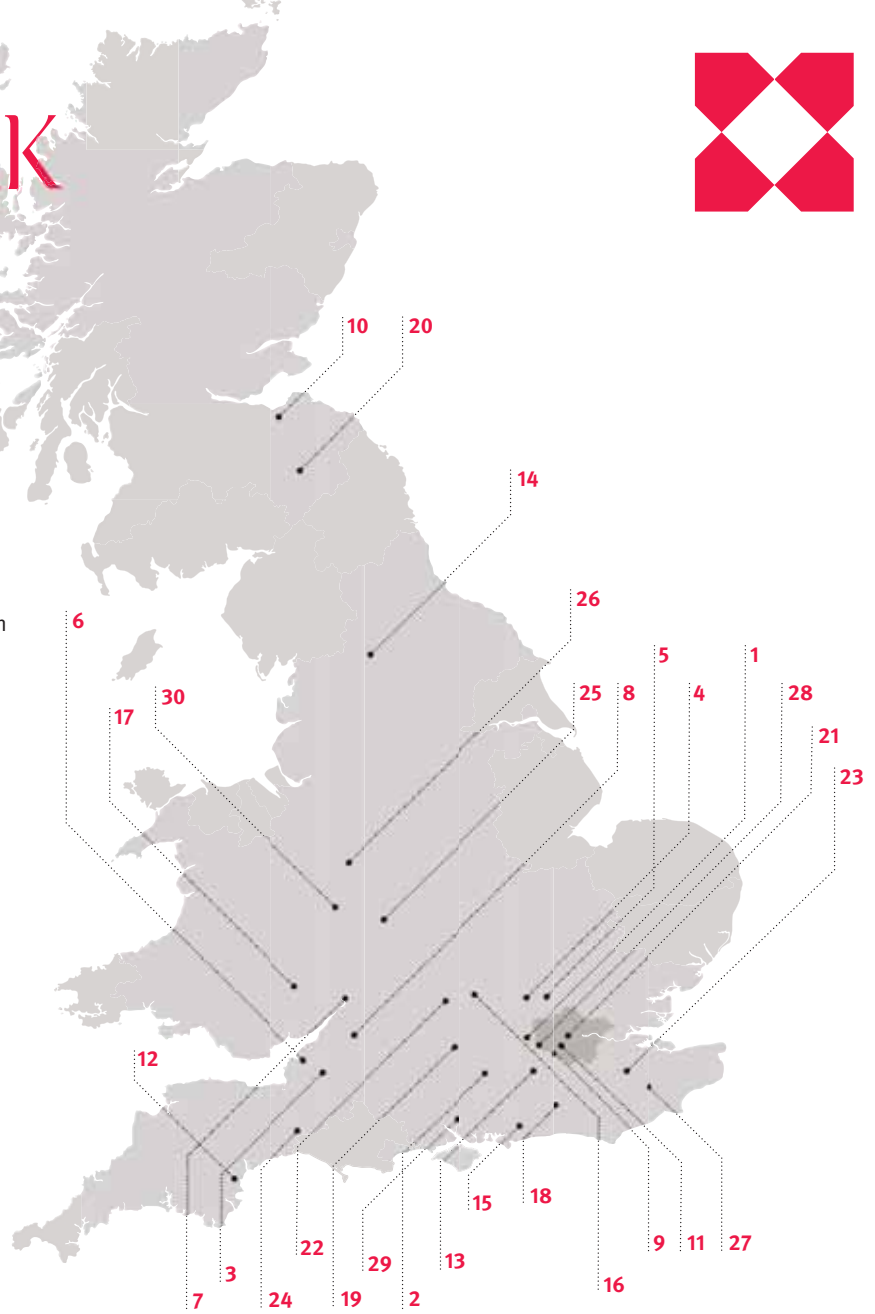
# UK NETWORK

## Knight Frank



- |                |                        |
|----------------|------------------------|
| 1 Ascot *      | 16 Henley              |
| 2 Basingstoke  | 17 Hereford            |
| 3 Bath         | 18 Horsham             |
| 4 Beaconsfield | 19 Hungerford          |
| 5 Berkhamsted  | 20 Lauder              |
| 6 Bristol      | 21 London              |
| 7 Cheltenham   | 22 Oxford              |
| 8 Cirencester  | 23 Sevenoaks           |
| 9 Cobham *     | 24 Sherborne           |
| 10 Edinburgh   | 25 Stratford-upon-Avon |
| 11 Esher *     | 26 Sutton Coldfield    |
| 12 Exeter      | 27 Tunbridge Wells     |
| 13 Guildford   | 28 Virginia Water      |
| 14 Harrogate   | 29 Winchester          |
| 15 Haslemere   | 30 Worcester           |

\* Lettings Service



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ENGLISH RUSSIAN CHINESE FRENCH GERMAN ITALIAN PORTUGUESE SPANISH

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