



HENLEY VIEW

Property Market Focus - Winter/Spring 2012

Knight Frank



WELCOME

Welcome to our latest edition of Henley 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.

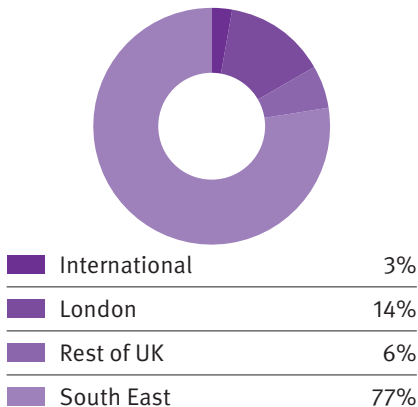
London has benefited enormously from international buyers seeking a 'safe-haven' investment. These buyers are a comparative rarity in the country property market. Where almost 50% of sales in London's £1m+ market go to international buyers, the figure is closer to 12% for country properties.

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.

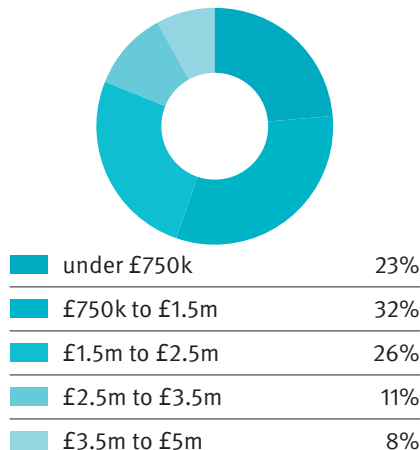
This gap presents an opportunity for those looking to sell their country house, as many London dwellers are choosing to capitalise on record prices in the Capital and spending their substantial budgets on country properties.

INDEED, THE VOLUME OF COUNTRY PROPERTY GOING UNDER OFFER INCREASED BY 32% OVER THE PAST YEAR AND WE HAVE SEEN COMPETITIVE BIDDING IN SOME CASES, PROVIDING MORE THAN JUST A GLIMMER OF HOPE.

Where do our buyers come from?



Sales by price band



*Figures reflect activity up to and including Q3 2011.



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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.



COUNTRY PROPERTY



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Henley-on-Thames has the best of all worlds – a delightful town, charming villages and some of the most picturesque countryside close to London, meaning that Henley is high on buyers' wish lists.

PROPERTIES FOR SALE

BRITWELL SALOME

Delightful listed house in picturesque Chiltern village



Guide Price £825,000

MAIDENSGROVE

Secluded brick and flint cottage with secondary accommodation



Guide Price £1,850,000

SHURLOCK ROW

Charming Grade II Listed cottage



Guide Price £895,000

KILN GREEN

A delightful barn style family home



Guide Price £1,850,000

LANE END

Handsome village house



Guide Price £1,950,000

STOKE ROW

Period edge of village house with flexible accommodation



Guide Price £2,250,000

SOLD PROPERTIES

HURST

An outstanding Grade II Listed Queen Anne country house



SOLD Guide Price £2,250,000

NETTLEBED

An enchanting edge of village house in delightful gardens



SOLD Guide Price £2,600,000

BURCHETTS GREEN

A five-bedroom family home in a private setting



SOLD Guide Price £1,650,000



“The communication from your office was exceptional... exactly what a vendor would hope for.”

Peter Leers

HAILEY

Village house with stunning countryside views



Guide Price £895,000

BERRICK SALOME

An attractive village house with large semi-converted barn and pony paddock



Guide Price £995,000

PEPPARD COMMON

Fine Edwardian village house



Guide Price £1,250,000

SONNING

A renovated Edwardian house situated in the heart of Sonning



Guide Price £3,000,000

SONNING

A beautifully refurbished listed house in a picturesque village



Guide Price £3,500,000

HARPSDEN

Beautifully positioned in approaching 8 acres



Guide Price £5,500,000

HAMBLEDEN

Quietly tucked away with stunning views over the Hambleden Valley



SOLD Guide Price £3,000,000

HAMBLEDEN

A wonderful hidden gem in the Hambleden Valley



SOLD Guide Price £1,900,000

HAMBLEDEN

Chilterns brick and flint house in the centre of Hambleden



SOLD Guide Price £1,850,000

COUNTRY PROPERTY



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The London buyers are wanting to move for schooling and space for their young families, and the town of Henley on Thames and surrounding villages provide the ideal lifestyle choice, with it being perfect for commuting.

SOLD PROPERTIES

HARPSDEN

Beautifully positioned in approaching 8 acres



SOLD Guide Price £2,300,000

UPPER CULHAM

A substantial contemporary property at the head of a tree-lined driveway



SOLD Guide Price £4,000,000

CRAZIES HILL

Impressive country house with views over surrounding countryside



SOLD Guide Price £2,950,000

WALLINGFORD

A large Georgian town house situated in an attractive riverside town



SOLD Guide Price £895,000

WARGRAVE

Generously proportioned family home in sought-after village



SOLD Guide Price £1,350,000

COOKLEY GREEN

A delightful 5-bedroom country house with wonderful rural views



SOLD Guide Price £1,950,000

PROPERTIES FOR SALE

BRITWELL SALOME

Charming period cottage in delightful Chiltern village



Guide Price £675,000

BOURNE END

Attractive five/six-bedroom period style house with modern facilities



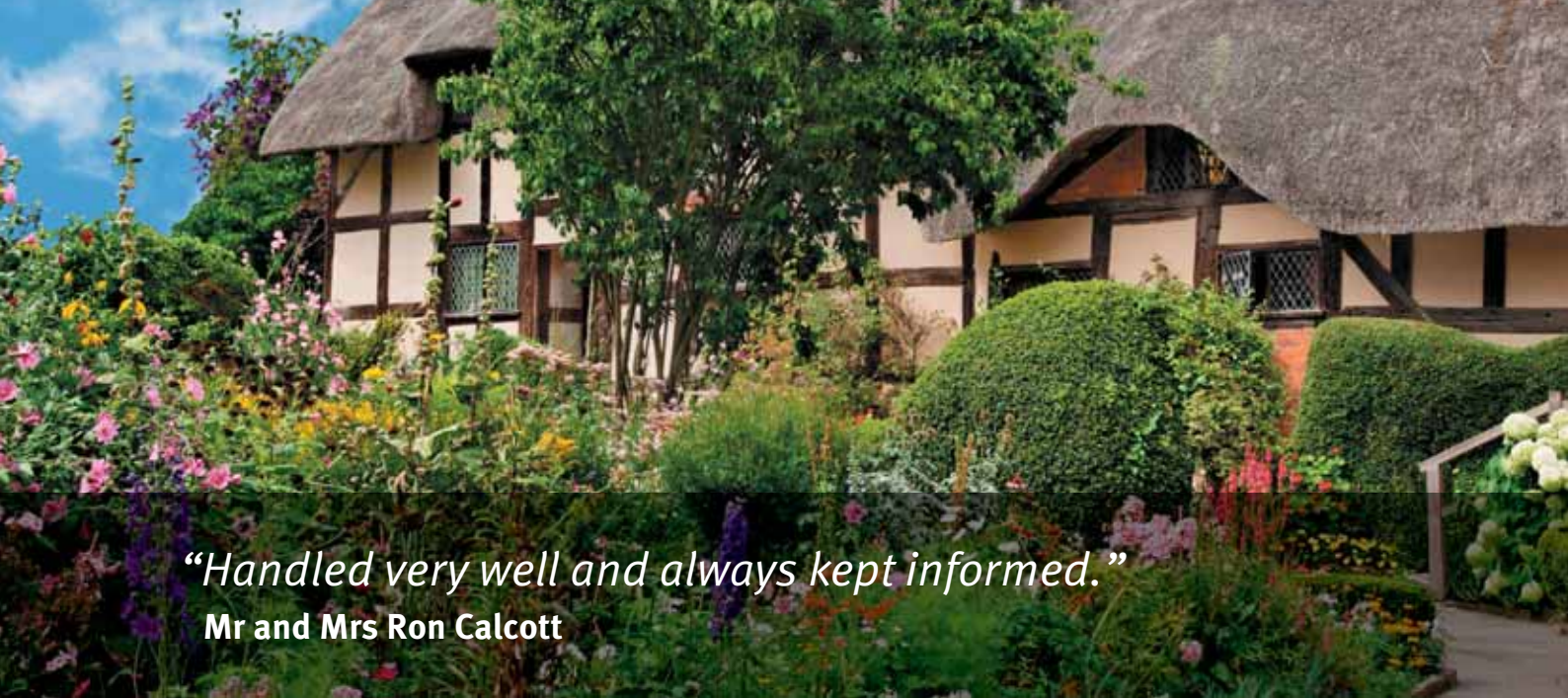
Guide Price £1,650,000

BRITWELL SALOME

Wonderful village house with period charm



Guide Price £2,500,000



“Handled very well and always kept informed.”
Mr and Mrs Ron Calcott

WALTHAM ST. LAWRENCE

Exciting development opportunity



SOLD Guide Price **£950,000**

HAMBLEDEN

Idyllic country home in a delightful rural setting with far reaching views



SOLD Guide Price **£1,400,000**

HURLEY

A tranquil location



SOLD Guide Price **£1,100,000**

WARGRAVE

Classically proportioned Neo-Georgian house



SOLD Guide Price **£2,000,000**

PEPPARD COMMON

Delightful family home with potential to extend



SOLD Guide Price **£775,000**

BURCHETTS GREEN

A well-proportioned family home



SOLD Guide Price **£2,250,000**

HARPSDEN

A substantial period house standing in wonderful private grounds



Guide Price **£4,000,000**

BOURNE END

Colonial style Edwardian five-bedroom house with swimming pool



Guide Price **£1,950,000**

THORNTON LODGE

An appealing family house set in the heart of the picturesque Stonor valley



Guide Price **£850,000**

TOWN PROPERTY



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The town market has performed well during these testing market conditions, although supply has been restricted. Both local buyers and those from further afield, look to the town for properties ranging from contemporary apartments to large houses on the hill.

PROPERTIES FOR SALE

HENLEY-ON-THAMES

Grade II Georgian town centre home



Guide Price £500,000

HENLEY-ON-THAMES

Contemporary town house in Henley



Guide Price £595,000

HENLEY-ON-THAMES

Beautifully presented, centrally located



Guide Price £795,000

HENLEY-ON-THAMES

Substantial home on the edge of the town



Guide Price £2,750,000

HENLEY-ON-THAMES

Exclusive retirement living on the banks of the River Thames



Guide Price £395,000

HENLEY-ON-THAMES

Charming period town house



Guide Price £550,000

SOLD PROPERTIES

HENLEY-ON-THAMES

Georgian town centre home



SOLD Guide Price £725,000

HENLEY-ON-THAMES

Georgian town centre home



SOLD Guide Price £1,000,000

HENLEY-ON-THAMES

One of Henley's finest houses



SOLD Guide Price £1,250,000



“You’ve been professional and above all a pleasure to deal with.”

HENLEY-ON-THAMES

Superb family home close to the town centre



Guide Price £1,495,000

HENLEY-ON-THAMES

A ground breaking new build property close to the town centre



Guide Price £2,250,000

HENLEY-ON-THAMES

End of terrace house in sought-after road



Guide Price £650,000

HENLEY-ON-THAMES

Open plan modern living a stone’s throw from the River Thames



Guide Price £975,000

HENLEY-ON-THAMES

An exceptional town centre house standing in wonderful private gardens



Guide Price £1,750,000

GERRARDS CROSS

Handsome Grade II Listed landmark house with six bedrooms



Guide Price £2,950,000

HENLEY-ON-THAMES

A beautifully presented 6-bedroom house on St Andrews Road



SOLD Guide Price £1,650,000

HENLEY-ON-THAMES

Three-storey, four-bedroom town house



SOLD Guide Price £599,000

HENLEY-ON-THAMES

Contemporary living with wonderful rural views



SOLD Guide Price £1,175,000

FARMS, ESTATES & WATERFRONT



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The river is ever popular with buyers, this being the case with Henley being synonymous with the Regatta and Festival. Henley is also blessed with wonderful countryside, with many fine farms and estates attracting interest from investors and international buyers.

PROPERTIES FOR SALE

HENLEY-ON-THAMES

A secluded riverside three-bedroom cottage with mooring



Guide Price £795,000

MOULSFORD

An 18th century home with a 90ft river frontage



Guide Price £1,050,000

SHIPLAKE

Enchanting riverside location



Guide Price £3,250,000

ROTHERFIELD PEPPARD

Spacious country house in delightful rural location



Guide Price £2,250,000

CRAZIES HILL

Georgian splendour in a premier location



Guide Price £18,000,000

IPSDEN

Beautifully situated country house



Guide Price £4,900,000

SOLD PROPERTIES

MARLOW

A delightful riverside town house set within Temple Mill Island



SOLD Guide Price £595,000

SHIPLAKE

A handsome Edwardian riverside home in need of updating



SOLD Guide Price £3,500,000

HAMBLEDEN

An attractive period house enjoying an idyllic riverside setting



SOLD Guide Price £1,600,000



“They demonstrated a real understand of the market but their advice was invaluable in attracting serious interest.”

Peter Moody

MARLOW

Prime mooring on the River Thames



Guide Price £6,750,000

SONNING

Wonderful location, excellent commute, beautiful home



Guide Price £1,750,000

BURCOT

Two-bedroom apartment overlooking the river



Guide Price £365,000

COOKHAM

Wonderful mixed-use farm in about 66.49 acres of land



Offers Invited

COOKHAM

Six-bedroom family house in a tranquil waterside setting



Guide Price £2,100,000

MARCHAM

A superbly located mill house



Guide Price £2,100,000

CHECKENDON

Magnificent five-bedroom farmhouse with annexe set within 9.5 acres



SOLD Guide Price £1,950,000

HAMBLEDEN

Stunning riverside house



SOLD Guide Price £3,250,000

KINGWOOD

Grand design, grand proportions



SOLD Guide Price £3,300,000

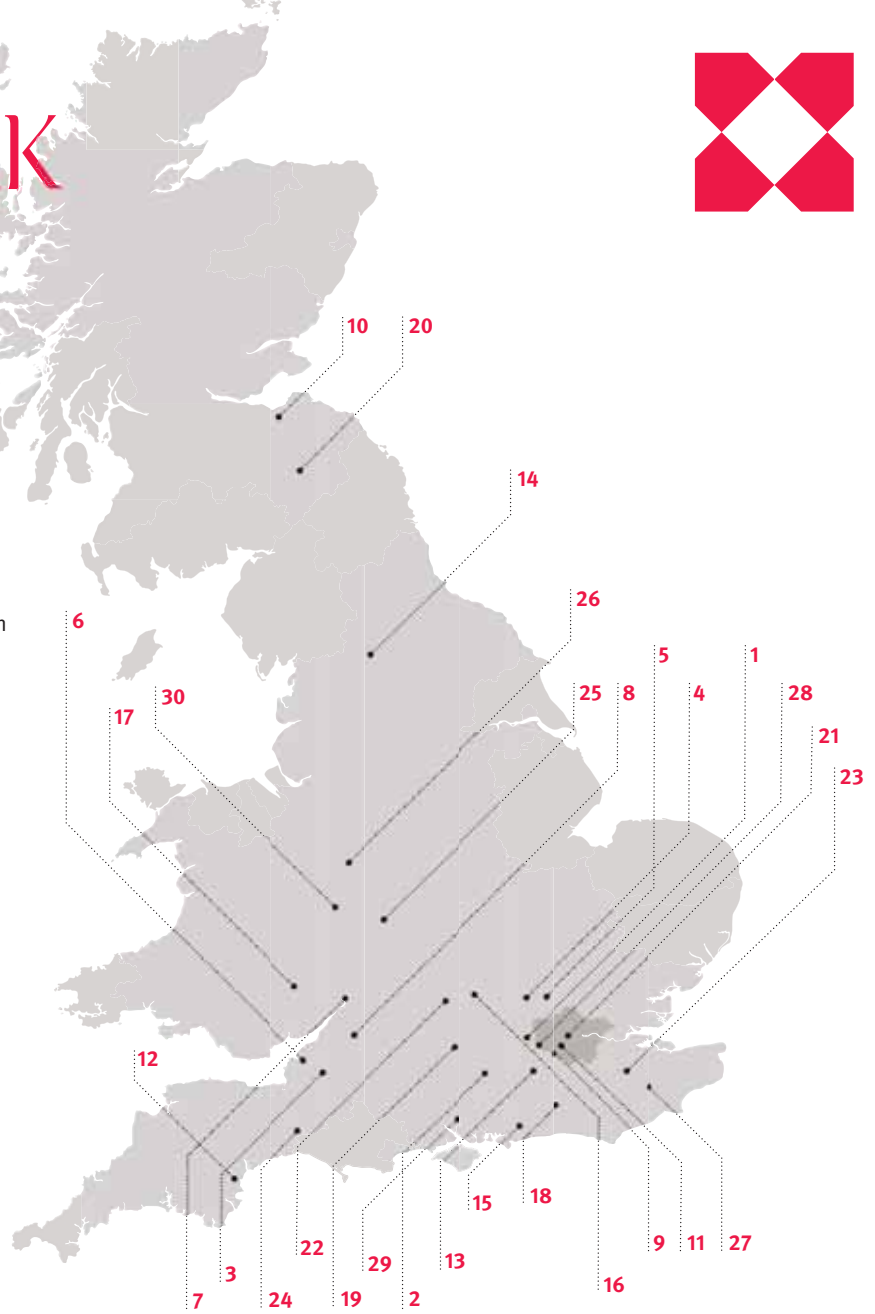
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Knight Frank



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ENGLISH RUSSIAN CHINESE FRENCH GERMAN ITALIAN PORTUGUESE SPANISH

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