



# STRATFORD UPON AVON VIEW

Property Market Focus - Winter/Spring 2012

**Knight Frank**



# WELCOME

Welcome to our latest edition of Stratford upon Avon 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 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.

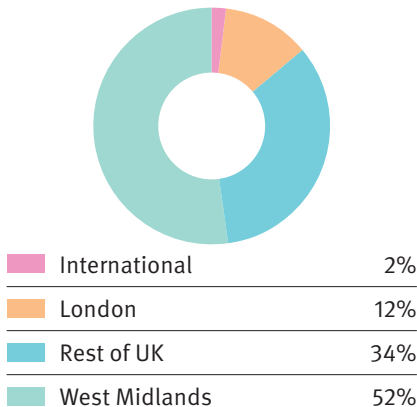
London has benefited enormously from international buyers seeking a 'safe-haven' investment. These buyers are a comparative rarity in the country property market. Where almost 50% of sales in London's £1m+ market go to international buyers, the figure is closer to 12% for country properties.

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.

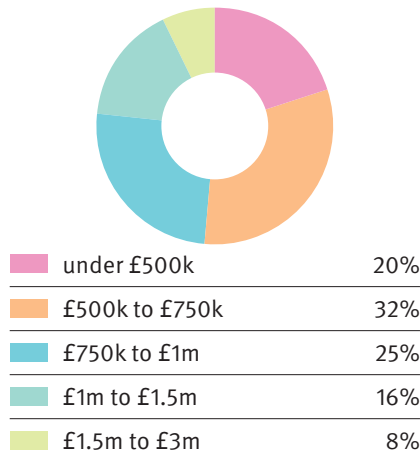
Indeed, the volume of country property going under offer increased by 32% over the past year and we have seen competitive bidding in some cases, providing more than just a glimmer of hope.

## MANY LONDON DWELLERS ARE CHOOSING TO CAPITALISE ON RECORD PRICES IN THE CAPITAL AND SPENDING THEIR SUBSTANTIAL BUDGETS ON COUNTRY PROPERTIES.

Where do our buyers come from?



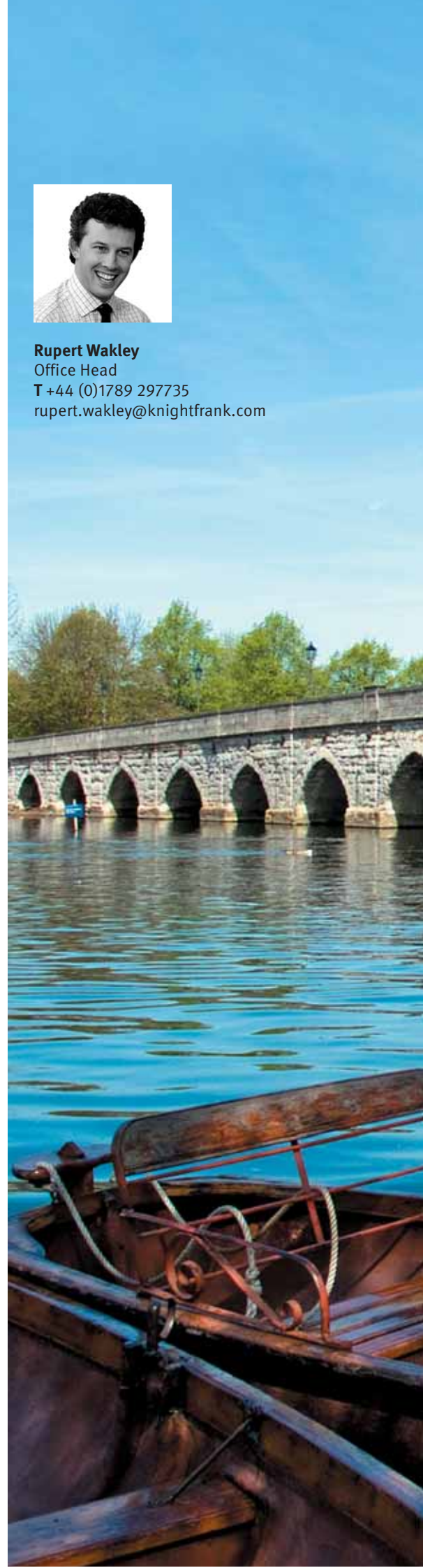
Sales by price band



\*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.




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## 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



## Rupert Wakley

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While London prices have kept rising through 2011, our region is tempered by the reality that the market is more price sensitive than it has been in recent months. Buyers are out there and sensible pricing remains the key to a successful sale.

## PROPERTIES FOR SALE

### ULLENHALL

Period house with a contemporary twist in a highly sought-after location



Guide Price £2,500,000

### ETTINGTON

Immaculate family house with six bedrooms and outstanding views



Guide Price £2,000,000

### STRATFORD UPON AVON

Immaculately presented six-bedroom period house with far-reaching views



Guide Price £1,750,000

### HENLEY IN ARDEN

A beautifully presented five-bedroom house with outbuildings



Guide Price £1,485,000

### WELFORD ON AVON

Stylish contemporary property, in the heart of the village, with views



Guide Price £1,350,000

### WARWICK

A beautifully sited family house with lovely views



Guide Price £1,300,000

## SOLD PROPERTIES

### BIRDINGBURY

Georgian Grade II Listed old rectory in a stunning location



**SOLD** Guide Price £2,000,000

### LOXLEY

Individually designed timber-framed property surrounded by countryside



**SOLD** Guide Price £1,425,000

### ARMSCOTE

Stunning new country house on the edge of the Cotswolds



**SOLD** Guide Price £1,880,000

*“Excellent service and special thanks to Rupert. I will be sure to recommend and use Knight Frank in the future.”*

**Mr & Mrs N King**



#### ALVESTON

Superb family house with six bedrooms and beautifully landscaped garden



**Guide Price £1,700,000**

#### IDLICOTE

Exceptionally presented five-bedroom home with countryside views



**Guide Price £1,675,000**

#### HONEYBOURNE

Exciting opportunity to build an eco home with panoramic views



Computer generated image

**Guide Price £1,500,000**

#### UFTON

Handsome six-bedroom family house with paddock, stables and swimming pool



**Guide Price £1,100,000**

#### SHUTFORD

A fine barn conversion with annexe and land



**Guide Price £1,950,000**

#### BARFORD

Charming five-bedroom character farmhouse with land and views



**Guide Price £1,075,000**

#### CLIFTON ON DUNSMORE

Charming listed village house with detached coach house



**SOLD** Guide Price £1,050,000

#### BROAD CAMPDEN

A charming Grade II Listed five-bedroom Cotswold stone house



**SOLD** Guide Price £1,300,000

#### BROADWAY

Fine Grade II Listed Cotswold stone house, recently restored



**SOLD** Guide Price £1,150,000

# COUNTRY PROPERTY



## Richard Symonds

Senior Negotiator

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With the benefit of hindsight, we can see that the best time to have sold last year, was in the first quarter of 2011. However, we had a good end to the year with 22 properties under offer and viewings up 16% compared with this time last year. We expect the first six months of 2012 to be busier than the second six months; following the trend of last year, with prices likely to remain stable or fall away slightly as the year progresses.

## PROPERTIES FOR SALE

### GAYDON

A fine Victorian vicarage with extensive rural views



**Guide Price £975,000**

### MORTON PADDOX

Versatile family residence with separate annexe and landscaped gardens



**Guide Price £850,000**

### ASTON CANTLOW

Attractive Grade II Listed, 16th-century five-bedroom village house



**Guide Price £830,000**

### BARTON

Beautifully restored five-bedroom Grade II Listed village property



**Guide Price £695,000**

### ABBOTS SALFORD

A fine Grade II Listed Georgian residence with annexe



**Guide Price £675,000**

### FENNY COMPTON

Fine Grade II Listed village house for modern family living



**Guide Price £650,000**

## SOLD PROPERTIES

### LONG COMPTON

Substantial Cotswolds stone house with outbuildings and 7.7 acres



**SOLD** Guide Price £950,000

### MILCOMBE

Fine detached stone village house with paddock and outbuildings



**SOLD** Guide Price £945,000

### WELFORD ON AVON

Fine period house with self-contained annexe



**SOLD** Guide Price £835,000

*"I was extremely impressed with the professionalism of everyone at Knight Frank. I would not hesitate to recommend or to use you again myself."*

**Mr R Halsey**

#### ETTINGTON

Stone four-bedroom village property with courtyard, garaging and garden



**Guide Price £730,000**

#### BROADWAY

Four-bedroom listed Cotswold stone cottage with period detail



**Guide Price £770,000**

#### FLORE

A handsome five-bedroom village house with large enclosed garden



**Guide Price £699,000**

#### WALCOTE

Attractive period property situated in the heart of Warwickshire



**Guide Price £595,000**

#### RADFORD SEMELE

Four-bedroom edge of village family property with views



**Guide Price £540,000**

#### GREAT ALNE

Period mill conversion situated in an idyllic riverside setting



**Guide Price £450,000**

#### BROADWAY

Six-bedroom barn conversion with attractive gardens and paddock



**SOLD** Guide Price £795,000

#### MICKLETON

Newly renovated and extended detached village house



**SOLD** Guide Price £595,000

#### BIDFORD ON AVON

Four-bedroom 17th-century farmhouse full of character and charm



**SOLD** Guide Price £595,000

# TOWN PROPERTY



**Judith Archer**  
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Demand for quality town houses in the regional hotspots of Stratford upon Avon and Leamington Spa remains strong. We have seen an 86% increase in cash buyers registered with the office looking for properties in town compared with this time last year.

## PROPERTIES FOR SALE

### STRATFORD UPON AVON

Substantial five-bedroom family property with land



**Guide Price £1,250,000**

### KENILWORTH

Handsome, six-bedroom Grade II Listed Victorian villa



**Guide Price £1,150,000**

### RUGBY

Beautifully presented property in an enviable plot



**Guide Price £1,150,000**

### LEAMINGTON SPA

Exceptional Regency town house recently refurbished to a high standard



**Guide Price £725,000**

### STRATFORD UPON AVON

A stunning four-bedroom house by award winning Rajkowski Developers



**Guide Price £675,000**

### LEAMINGTON SPA

A handsome four-bedroom Victorian town house requiring updating



**Guide Price £795,000**

## SOLD PROPERTIES

### STRATFORD UPON AVON

Substantial seven-bedroom Edwardian property on a highly desirable road



**SOLD** Guide Price £1,250,000

### STRATFORD UPON AVON

Six-bedroom Edwardian property with planning permission to extend



**SOLD** Guide Price £995,000

### LEAMINGTON SPA

Grade II\* Listed four-bedroom, Regency town house



**SOLD** Guide Price £799,995



*“I was impressed with the service we received from Knight Frank and particularly with Judith’s efficiency, accessibility and personal style – professional but friendly.”*

**Mr I Benson**

LEAMINGTON SPA

Recently refurbished spacious Victorian town house



**Guide Price £745,000**

EVESHAM

Grade II Listed six-bedroom Georgian town house



**Guide Price £745,000**

LEAMINGTON SPA

Substantial family property in a highly sought-after location



**Guide Price £740,000**

WARWICK

Grade II Listed Georgian town house with separate cottage



**Guide Price £599,000**

STRATFORD UPON AVON

Refurbished period property in the sought-after Old Town area



**Guide Price £565,000**

RUGBY

Six-bedroom, Regency town house with separate basement apartment



**Guide Price £450,000**

STRATFORD UPON AVON

Five-bedroom family house within walking distance of the town centre



**SOLD** Guide Price £685,000

STRATFORD UPON AVON

Recently converted three-bedroom period apartment near the town centre



**SOLD** Guide Price £695,000

LEAMINGTON SPA

Four-bedroom individual detached house with wonderful gardens



**SOLD** Guide Price £645,000

# FARMS & ESTATES



## James Way

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I would encourage all purchasers to look to the long term and view current market conditions as an opportunity. Now is the time to buy in those traditionally fashionable areas. We have some superb properties for sale which in the long term will look like canny investments.

## PROPERTIES FOR SALE

### THORPE MANDEVILLE

Charming estate in a beautiful setting



Guide Price **£5,850,000**

### MORTON BAGOT

Beautiful, listed moated manor house in a truly peaceful location



Guide Price **£3,100,000**

### WELFORD ON AVON

Compact country estate with a wide range of facilities



Guide Price **£3,950,000**

### MORETON MORRELL

Wonderful country estate with arts and crafts house, stables and land



Guide Price **£2,950,000**

### HENLEY IN ARDEN

A five-bedroom traditional farmhouse and secondary dwelling



Guide Price **£1,750,000**

### HANLEY SWAN

Tranquil setting with 51 acres and excellent equestrian facilities



Guide Price **£1,625,000**

## SOLD PROPERTIES

### FRANKTON

A classic Grade II Listed country manor house



**SOLD** Guide Price **£2,400,000**

### STOURTON

Situated on the edge of the village with wonderful views



**SOLD** Guide Price **£1,725,000**

### BISHOPTON

Farmhouse, land and commercial opportunity



**SOLD** Guide Price **£1,200,000**

*“Everyone selling a property within the area seems to know you personally. It speaks volumes for your professionalism.”*

**Mr D Howe**



#### KENILWORTH

Fine estate with leisure complex and investment properties



**Guide Price £3,750,000**

#### ULLENHALL

Outstanding country residence in idyllic lakeside setting



**Guide Price £3,000,000**

#### WELFORD ON AVON

Superb Cotswold stone country house set in wonderful rolling countryside



**Offers in excess of £2,750,000**

#### BULKINGTON

Family house, five bedsits, equestrian facilities, outbuildings and manege



**Guide Price £1,095,000**

#### DAVENTRY

A commercial stud farm on excellent land with house and bungalow



**Offers in excess of £1,050,000**

#### SOUTH LITTLETON

Five-bedroom 15th-century farmhouse in 42.6 acres of land



**Guide Price £799,500**

#### MORETON MORRELL

Fine 18th-century house with gardens, paddocks and views



**SOLD** Guide Price £1,100,000

#### PILLERTON HERSEY

In a beautiful location with outbuildings and paddocks



**SOLD** Guide Price £795,000

#### BRAUNSTON

Listed stone manor house with detached cottage and gardens



**SOLD** Guide Price £750,000

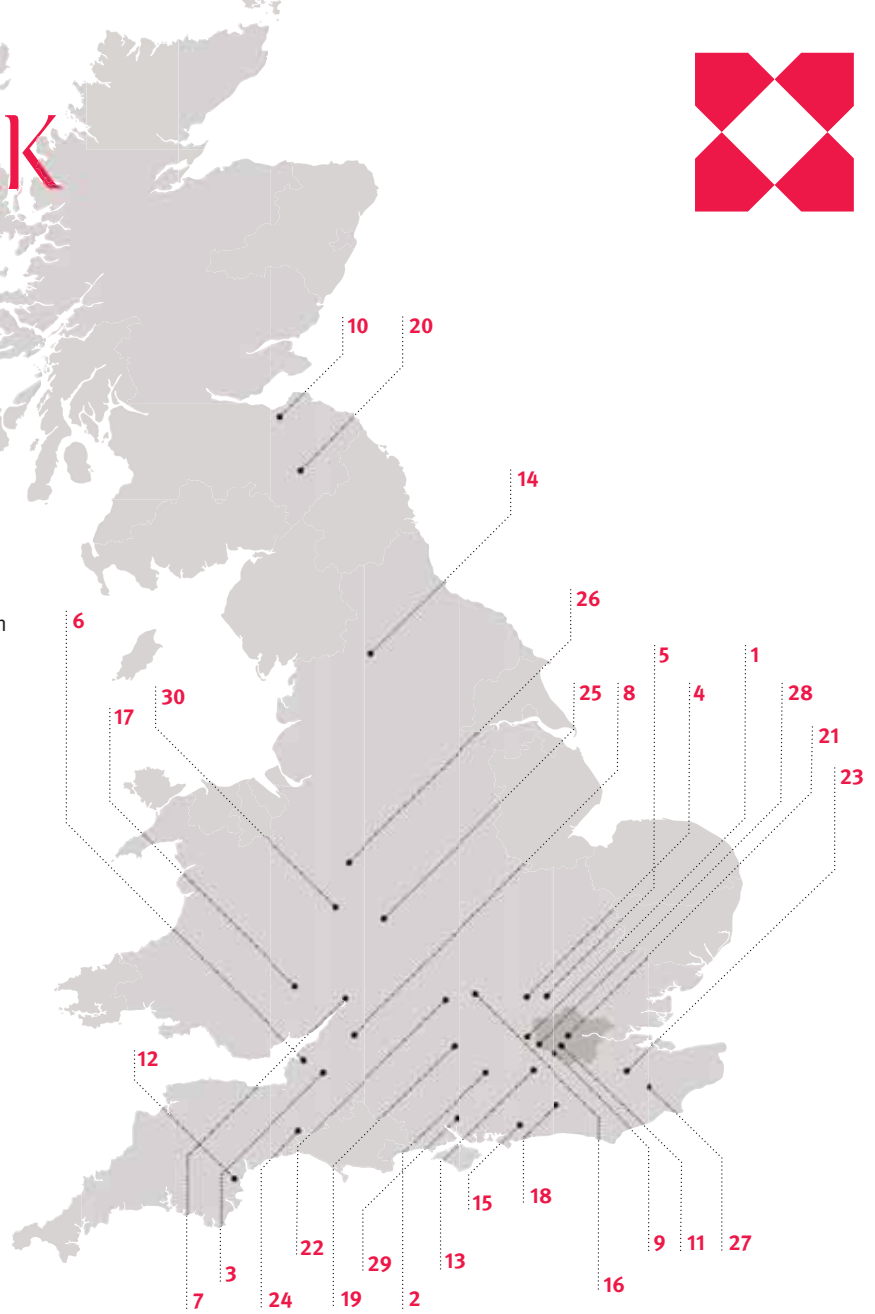
# UK NETWORK

## Knight Frank



- |                |                        |
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| 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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