



WEST END REPORT:

TRANSFORMATION OF THE STRAND & TRAFALGAR SQUARE
CONSERVATION AREA INTO A LUXURY DESTINATION

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Trafalgar Square Conservation Area is one of London's most celebrated thoroughfares.

Millions of tourists flock here each year to take in famous landmarks including Buckingham Palace, St. James's Park, Horse

Guards Parade and Trafalgar Square or to visit the National Portrait Gallery or one of the many theatres. Stretching back to Roman origins, the area has had a host of famous residents, from bishops and royalty, to celebrated writers such as Virginia Woolf and Charles Dickens.

But what of the local area today? This report explores the residential property market at the end of 2016 and into 2017.

House prices

	Last 12 months	Previous 12 months	% change
 Number of sales	110	166	-33.7%
 Sales price	£1.74m	£1.66m*	4.7%
 Total value	£191m	£222m*	-17.2%
 Average £psf	£1,824	£1,713	+6.5%



Last 12 months is period between September 2015 and August 2016. Previous 12 months shows period between September 2014 and August 2015.

*Excludes 26 sales completing on 1st April 2015 at St James Square which affected the averages (£83m worth of sales).

Source: Land Registry, Epsf average from sales recorded on Lonres

Profile of sales by property type, age and value band

(September 2015 to August 2016)

	 Previously owned	 New build
Flat	95.3%	100%
Terraced house	4.7%	0.0%
Under £1m	56.5%	24.0%
£1m-£2m	23.5%	32.0%
£2m-£5m	16.5%	28.0%
£5m+	3.5%	16.0%

Source: Land Registry

Availability and asking prices

126 properties currently available to purchase in WC2.

52% are 2 bedroomed properties.

98% of all properties available for sale are flats.

Average asking prices for properties in WC2 is **£1,736,296**.

Based on Zoopla availability data for WC2 - SW1Y breakdown not available.

Development

- In total there are 75 schemes and 1,357 private residential units in the pipeline for WC2 and SW1Y. This includes all schemes which are under construction, have planning approval granted or have applied for planning permission. Developments range from just 1 to 200 homes.

	Schemes	Private units
Application	1	4
Permission	53	721
Under construction	21	632

Source: EGI

- With a ribbon of new residential projects from Trafalgar Square at one end and with prices fast catching on Mayfair, this area is continuing to be regarded as a highly sought after place to live.
- Schemes with less than 10 properties account for 226 units and are spread over 48 different developments.
- Gatti House at 410 Strand set a new benchmark for the area in 2015 with the restoration of the Grade II listed building into four residential apartments. Sales prices averaged £2,118 per square foot, reaching £2,260 for the penthouse.
- On Cockspur Street at the end of the Pall Mall, Oceanic House is currently being marketed. Formerly the offices of the White Star Line, the 30,000 square foot building is being restored and converted into six lateral apartments and one duplex penthouse. Apartments range from 1,679 to 5,447 square feet with prices starting from £4,750,000 (£2,830 per square foot).
- The Galliard and Frogmore scheme at Marconi House was the first major new homes project in the locality. This was followed by One Trafalgar Square and the exclusive Berkeley development at 190 Strand. Gatti House then set new benchmarks for price levels. Following hot on the heels of Admiralty Arch is the prestigious Oceanic House, recently unveiled by Beauchamp Estates.

Demographics

2011 Census data shows that the mean age of residents in the local area is 38 years old. This is higher than the regional average for London, which is 36 years old, but lower than the national average of 39 years.

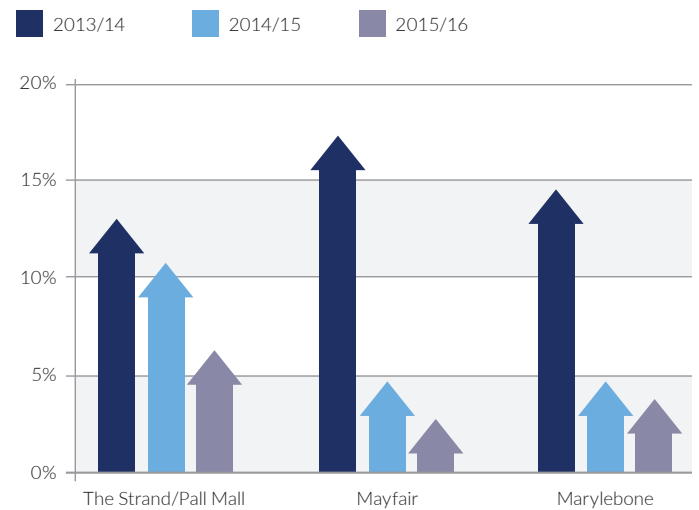
Over half of residents usually living in the local area were born outside of the UK. This is above the London average of 37%.

Managers, directors, senior officials and those employed in professional occupations accounted for 46% of all usual residents in employment in the local area at the time of the Census, compared to the London average of 34%.

Comparison with other prime central London markets

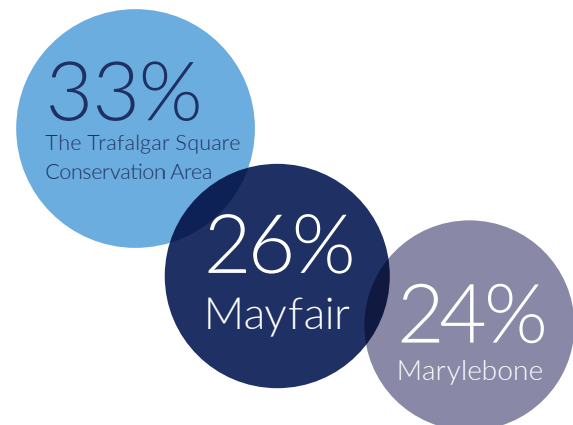
- The rate of growth in the Trafalgar Square Conservation Area has outperformed both Mayfair and Marylebone in the last two years. In the last three years, average sales prices per square foot in the local area have increased by 33%. This compares with a rise of 26% and 24% in Mayfair and Marylebone over the same period.
- As a result, average prices achieved per square foot in the local area are now closer to the Mayfair average. Just two years ago, average prices per square foot around Pall Mall and The Strand were around 68% of those paid in Mayfair. Now buyers are paying around 75% of those Mayfair prices.

Annual growth in average price paid per square foot in the Trafalgar Square Conservation Area has outperformed parts of central London in the last two years

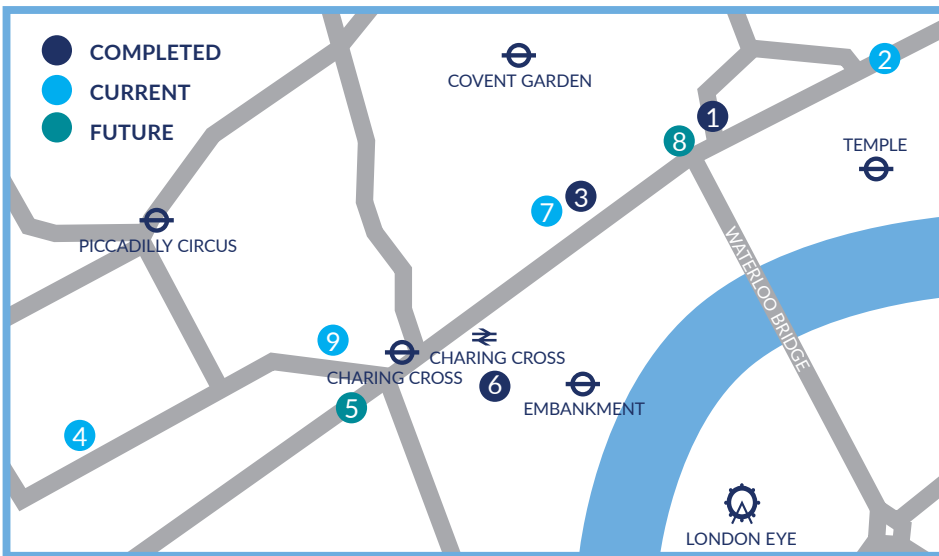


Source: LonRes, chart shows data comparisons in 12 months to August of each year

Growth in average price paid per square foot in last three years



Source: LonRes, showing data for period September 2015 to August 2016



1 MARCONI HOUSE
 Galliard Homes
 92 apartments
 Launched 2011
 First sales averaged £1,670 psf

2 190 STRAND
 St Edward (Berkeley)
 200 apartments
 Asking prices £5.7m to £9.5m, from £3,000 psf

3 GATTI HOUSE
 Enstar Capital
 4 apartments, all sold in 2015
 Average prices £2,100 psf

4 THE PALL MALL COLLECTION
 Amazon Property
 4 apartments, completed in 2015, many sold
 Initial sales £3,057 psf, Penthouse asking price, £3,476 psf

5 ADMIRALTY ARCH
 Serrano
 Planning permission - 15,000 sq ft apartment
 Could fetch up to £150m

6 THE CORINTHIA RESIDENCES
 The Corinthia Hotel
 11 apartments and a penthouse
 Sales in 2014 averaged £2,600 psf
 Prices from £7.95m-£12.25m

7 THE CHARLES APARTMENTS
 English Rose Estates
 16 private apartments
 Sales to date averaged £1,600 psf

8 5 STRAND
 Blackrock
 Planning application submitted,
 26 apartments

9 OCEANIC HOUSE
 Oceanic Property Holdings
 6 lateral apartments, 1 penthouse
 Available from Spring 2017
 Prices from £4.75m (£2,830 psf)

**SELECT DEVELOPMENTS
 BEAUCHAMP ESTATES HAVE
 BEEN INVOLVED WITH**

ABOUT BEAUCHAMP ESTATES

For nearly 40 years Beauchamp Estates has been at the core of the London property market. With the Mayfair head office nestled behind one of Curzon Street's imposing Georgian facades, Beauchamp Estates has become the heartbeat of prime central London.

Handling an exclusive property portfolio on behalf of a broad client base, Beauchamp Estates principal activities involve the sale and purchase of exclusive residential and commercial property in prime central London; also undertaking its acquisition, investment and

letting on behalf of their valued clients. Beauchamp Estates work closely with international investment purchasers and has unrivalled experience of selling prime central London property to this market.

Beauchamp Estates Private Office, also situated on Curzon Street, has been set up to handle the investment needs of High Net Worth Individuals from Europe, the CIS and Far East. Beauchamp Estates also have offices outside of the United Kingdom and are located in Cannes, Florence and Mykonos. They also have real estate associate offices in New York and Herzliya, Israel.

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