2021 Market Update & Development Pre / Review

莱坊英国 中国业务部



125 Your partners in property for 125 years

Agenda

10:00	Introduction
10:05	London Residential Market Update
10:20	Development Pre / Review – Help to Buy
10:35	Development Pre / Review – Core Market
11:00	Development Pre / Review – Prime Market
11:15	Q & A

Your partners in property for 125 years

Knight Frank London China Team.



Lili Zhang

Partner, Head of London China
Lili.zhang@knightfrank.com
Tel: +44 7814 294 306
Whats App: +44 7814 294 306
WeChat: lilizhang_global



Audrey Tu

Sales Manager
Audrey.tu@knightfrank.com
Tel: ++44 7971 745 727
Whats App : +44 7971 745 727
WeChat: KFrankie2



Vanessa Huang

Marketing Manager
Vanessa.huang@knightfrank.com
Tel: +44 7790 344 284
Whats App : +44 7790 344 284
WeChat: knightfranklondon



Lan Zhang

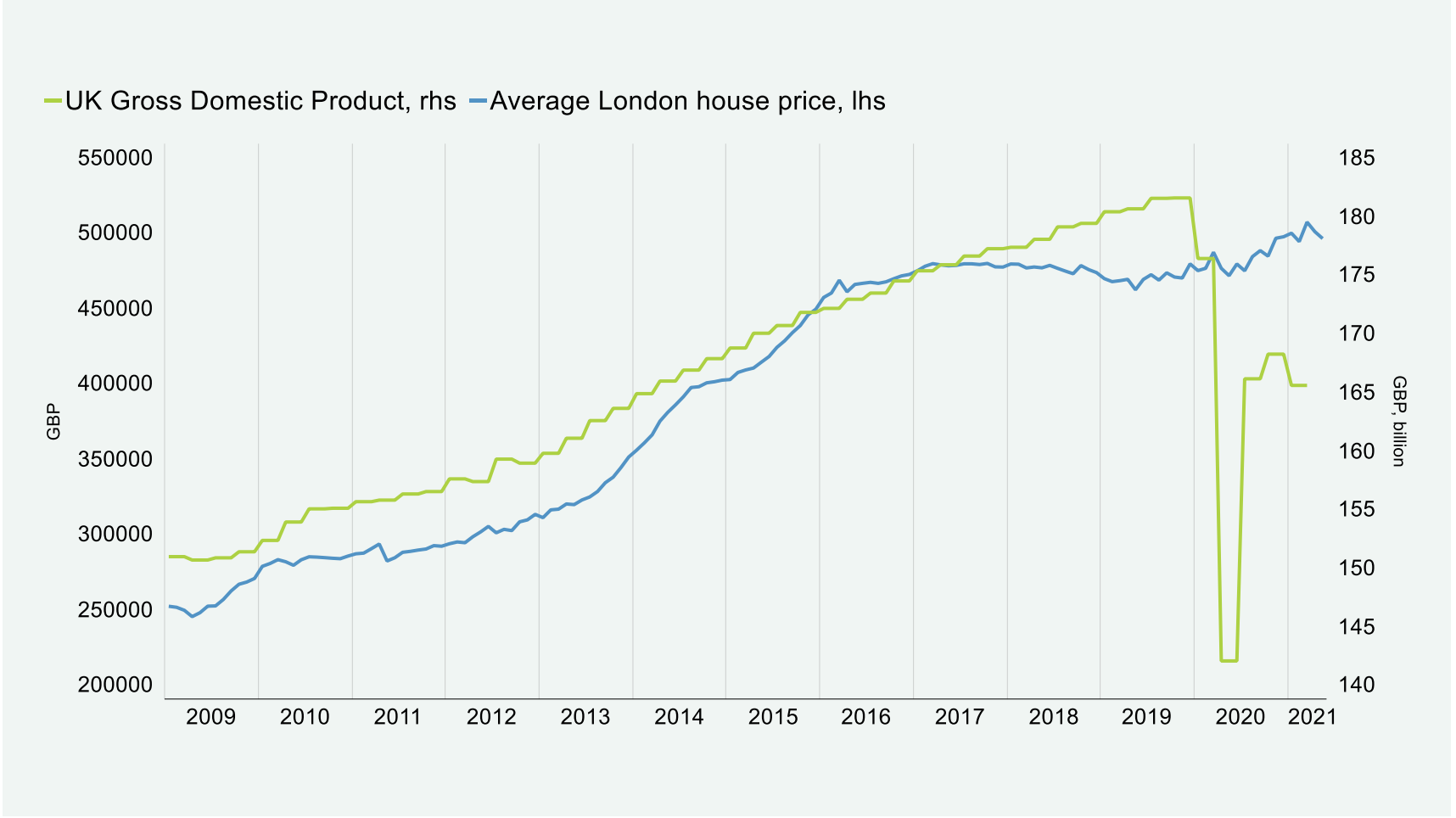
Sales Manager
Lan.zhang@knightfrank.com
Tel: +44 7870 541 066
Whats App : +44 7870 541 066
WeChat: KF_London

London Residential Market Update

August 2021

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How did London's housing market fare during the pandemic?



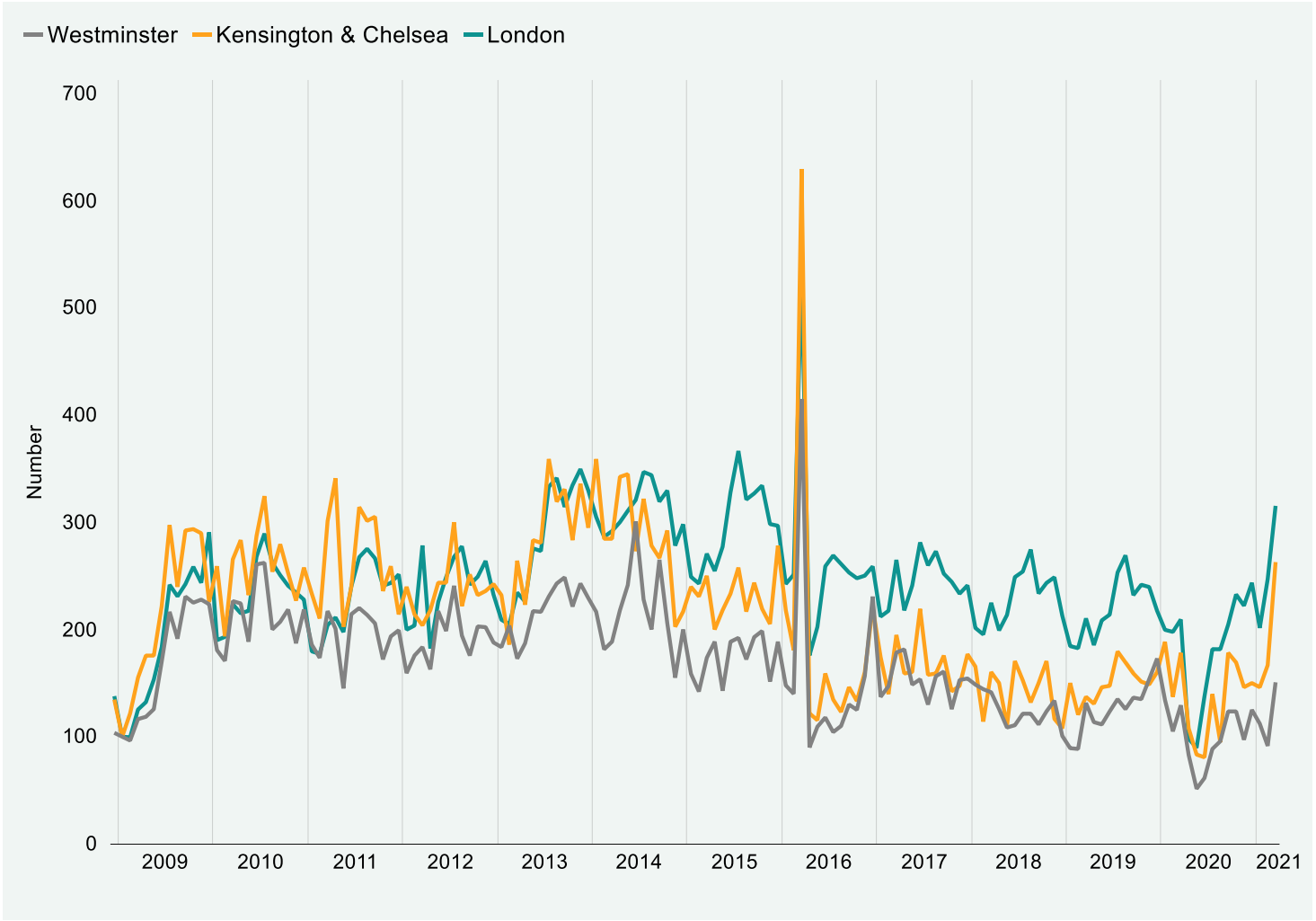
-10%
GDP fall in 2020

+7.3%
Forecast GDP growth in 2021, despite a drop in Q1

Q3 2021
GDP to regain momentum

London residential sales volumes increase

Land Registry, index 100 = Jan 2009

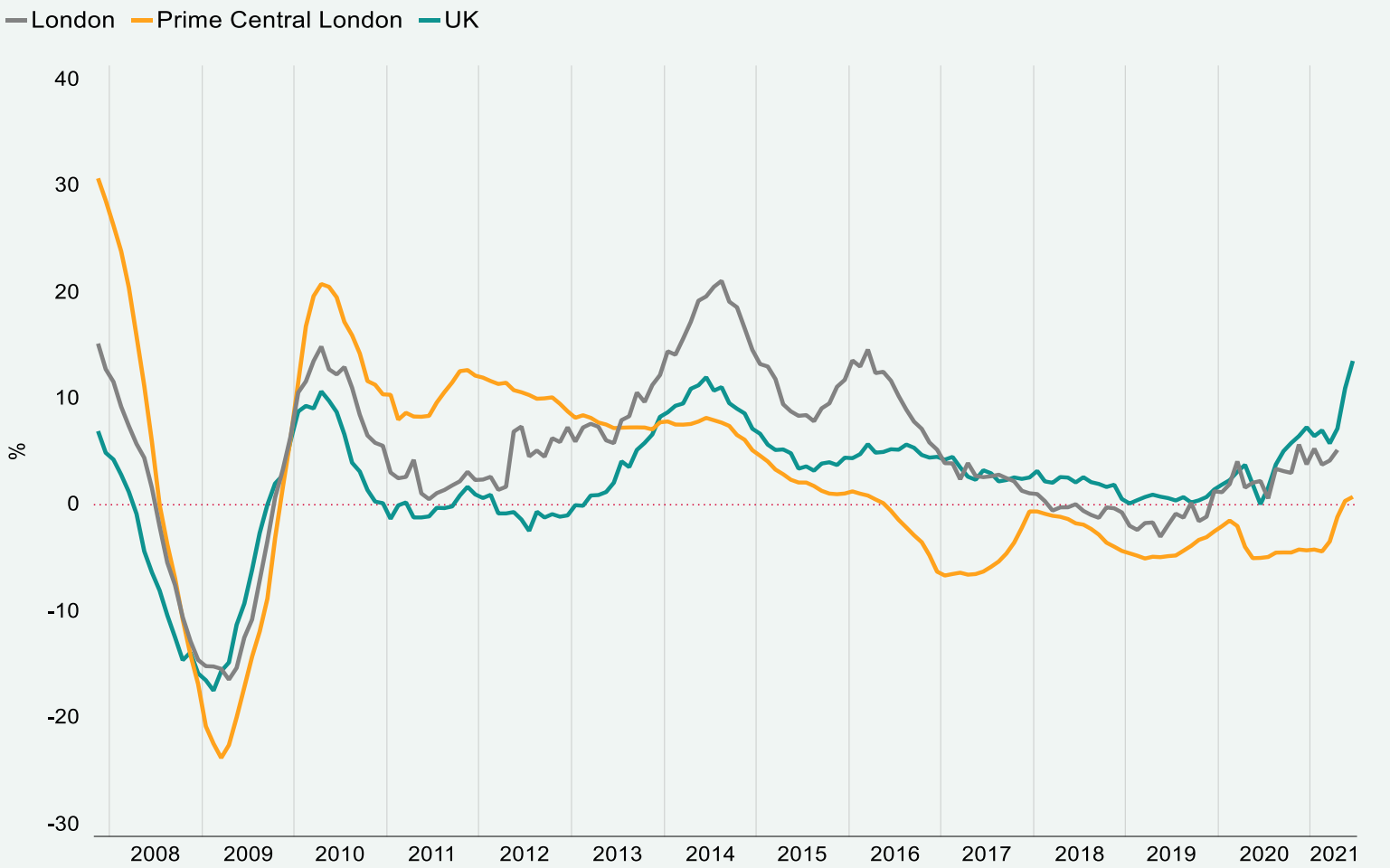


- Overall sales in London across all price bands have picked up since the beginning of the pandemic in early 2020.
- In the first quarter of 2021, overall London sales recovered to levels seen in Q1 2015.
- However, in Westminster and K&C, transactions in the first quarter remained below 2015 levels.

PCL prices rise for the first time in five years

Knight Frank

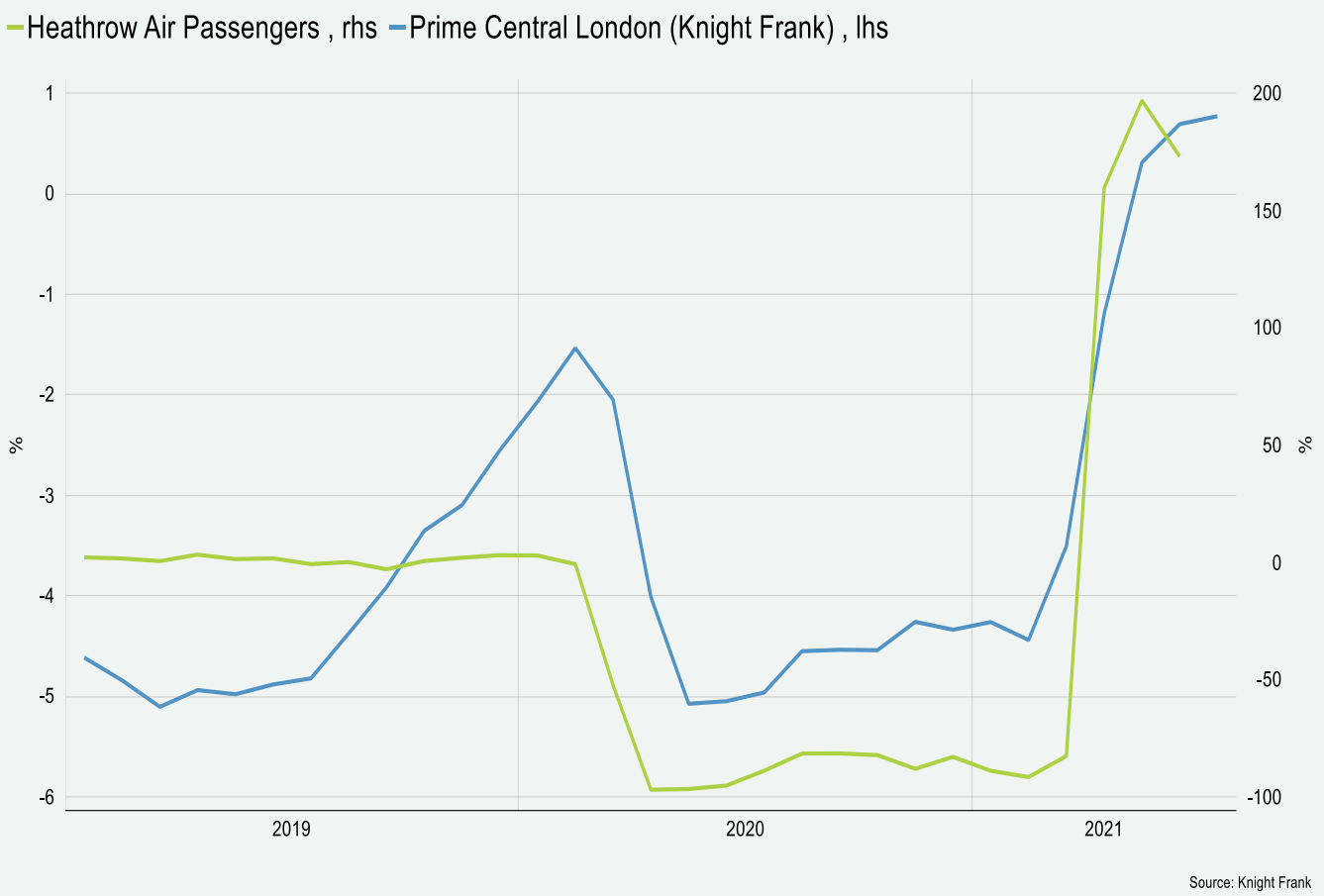
Since Jan 2008



- In prime central London, prices are rising – they increased by 0.3% in the year to May.
- This was the first rise in five years.
- In the year to June, prices in PCL grew again by 0.7%.

PCL prices rise as overseas buyers return

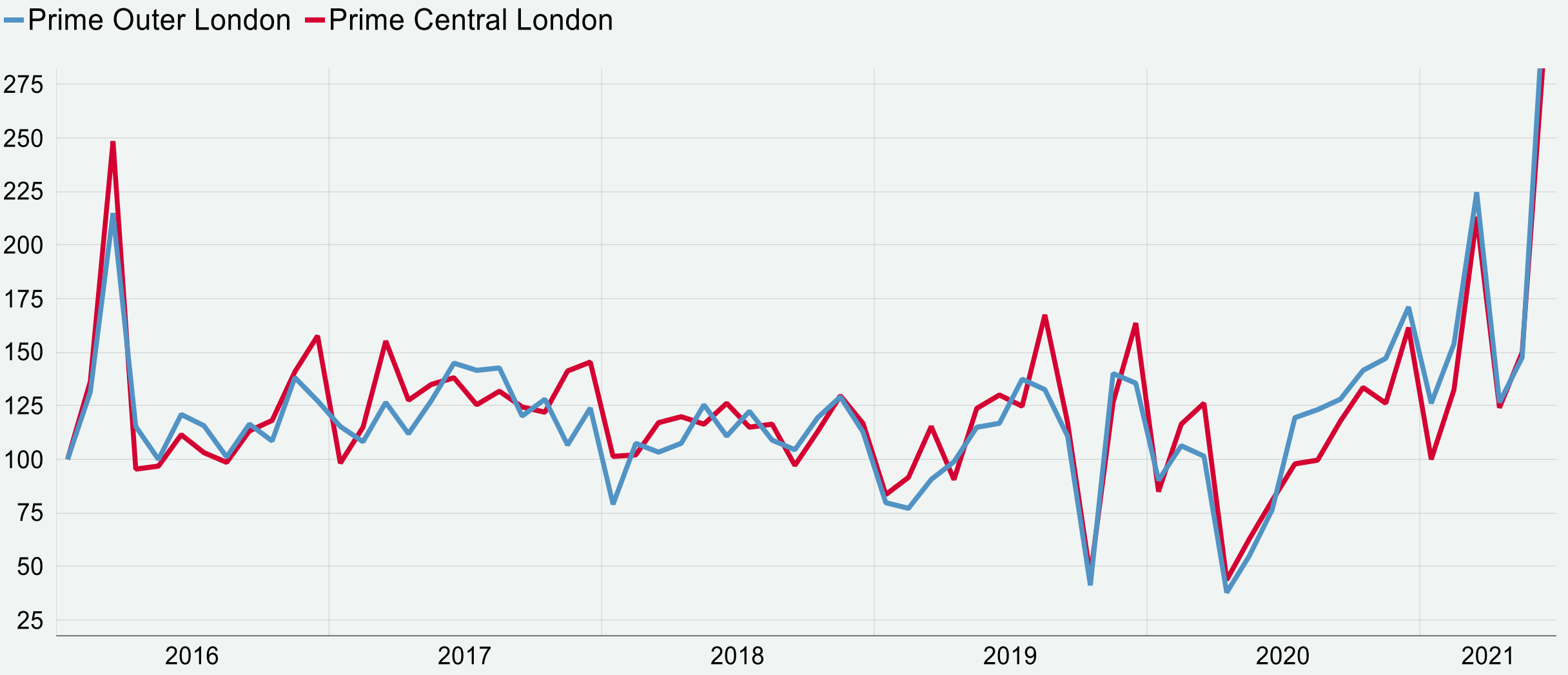
Since Jan 2019



- This chart demonstrates the correlation between the arrival of Heathrow air passengers into London and the rise of PCL prices.
- We expect to see a more substantial pick up in pricing towards the end of the year.

Prime London market most active in five years in June

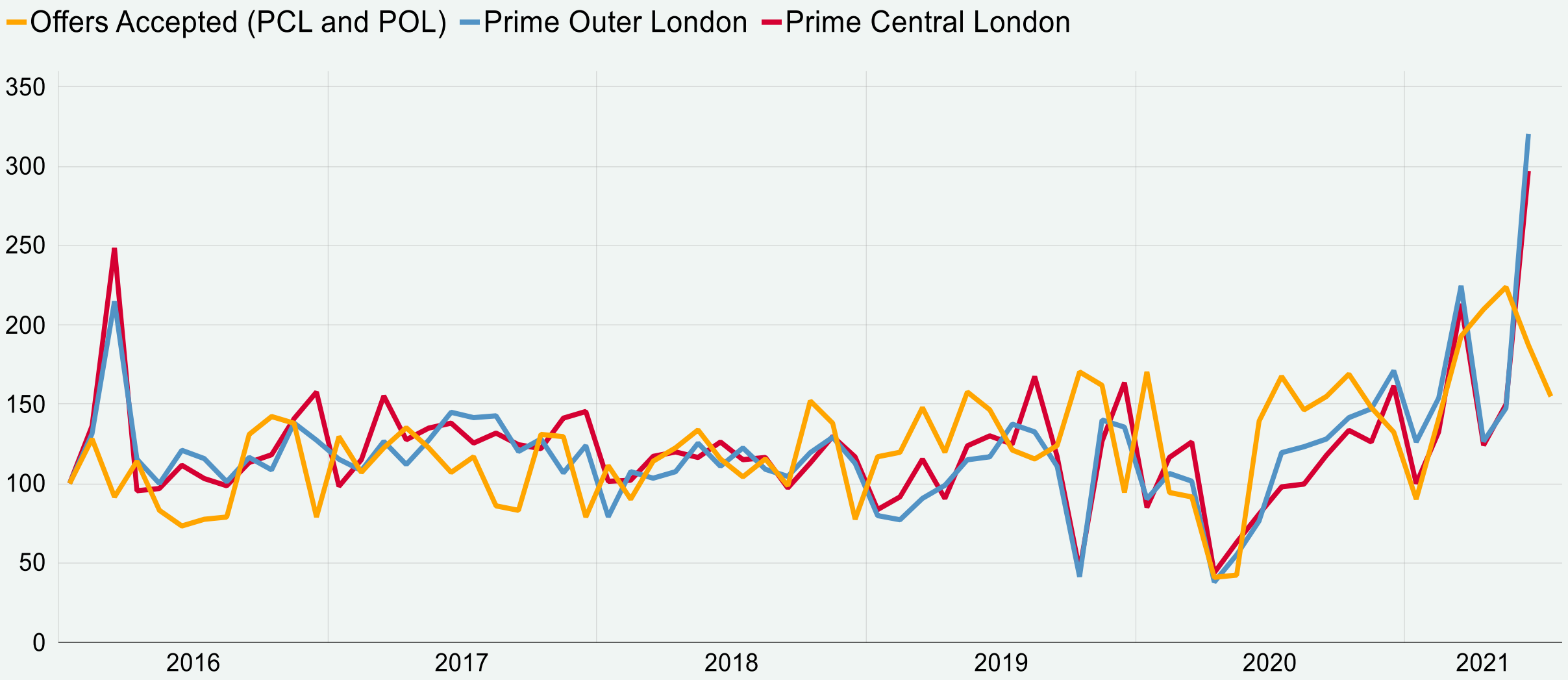
Transaction numbers (rebased to 100 at January 2016)



Source: Knight Frank, LonRes

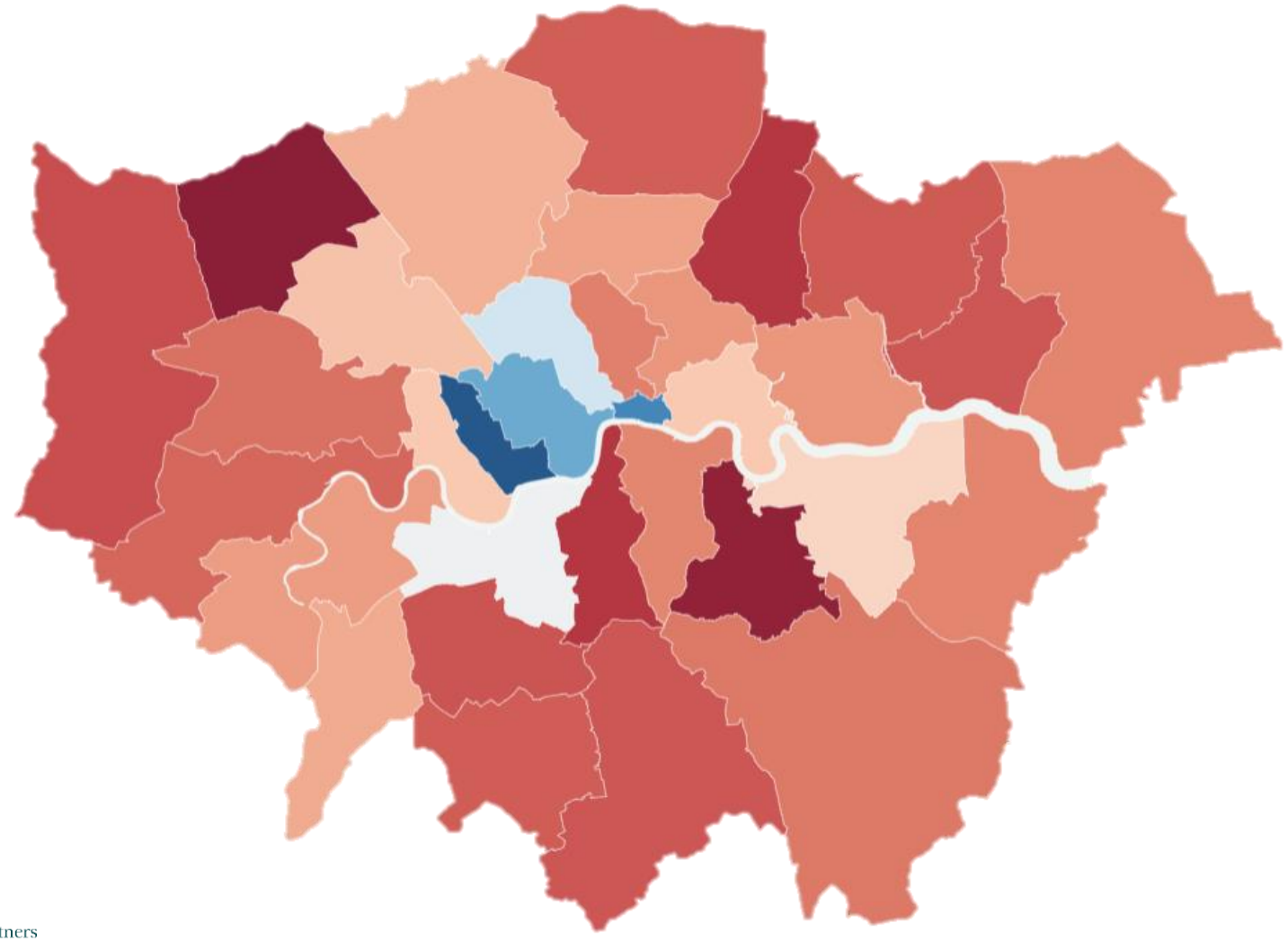
Prime London market most active in five years in June

Transaction numbers (rebased to 100 at January 2016)



Source: Knight Frank, LonRes

Outer London leads in terms of price change…



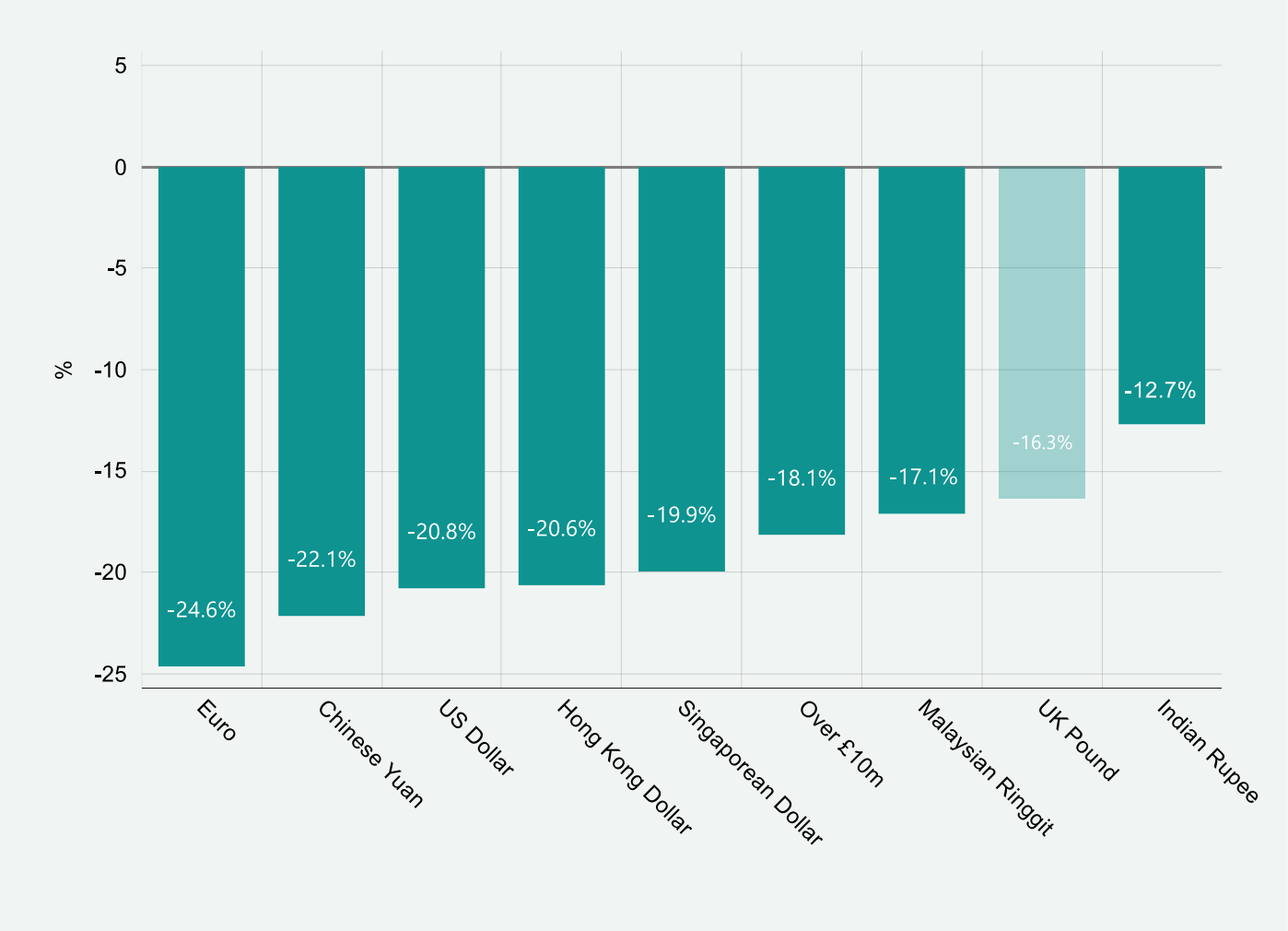


Source: Knight Frank Research

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Prime central London price change, by currency

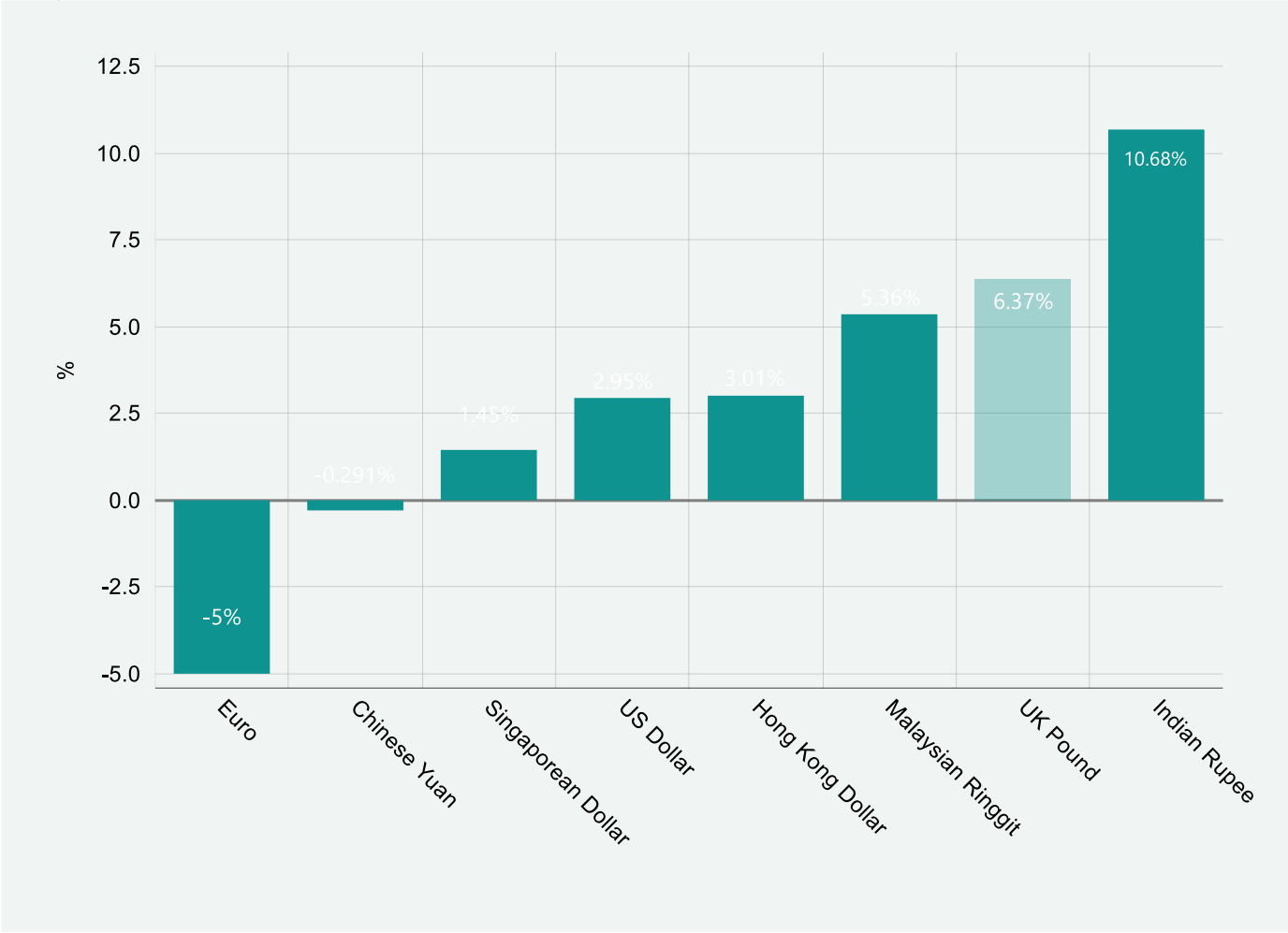
V June 2016



- The weakening of the GBP has resulted in significant discounts for properties purchased in some overseas currencies.
- These gains would more than offset the tax changes imposed in recent years.

London price change, by currency

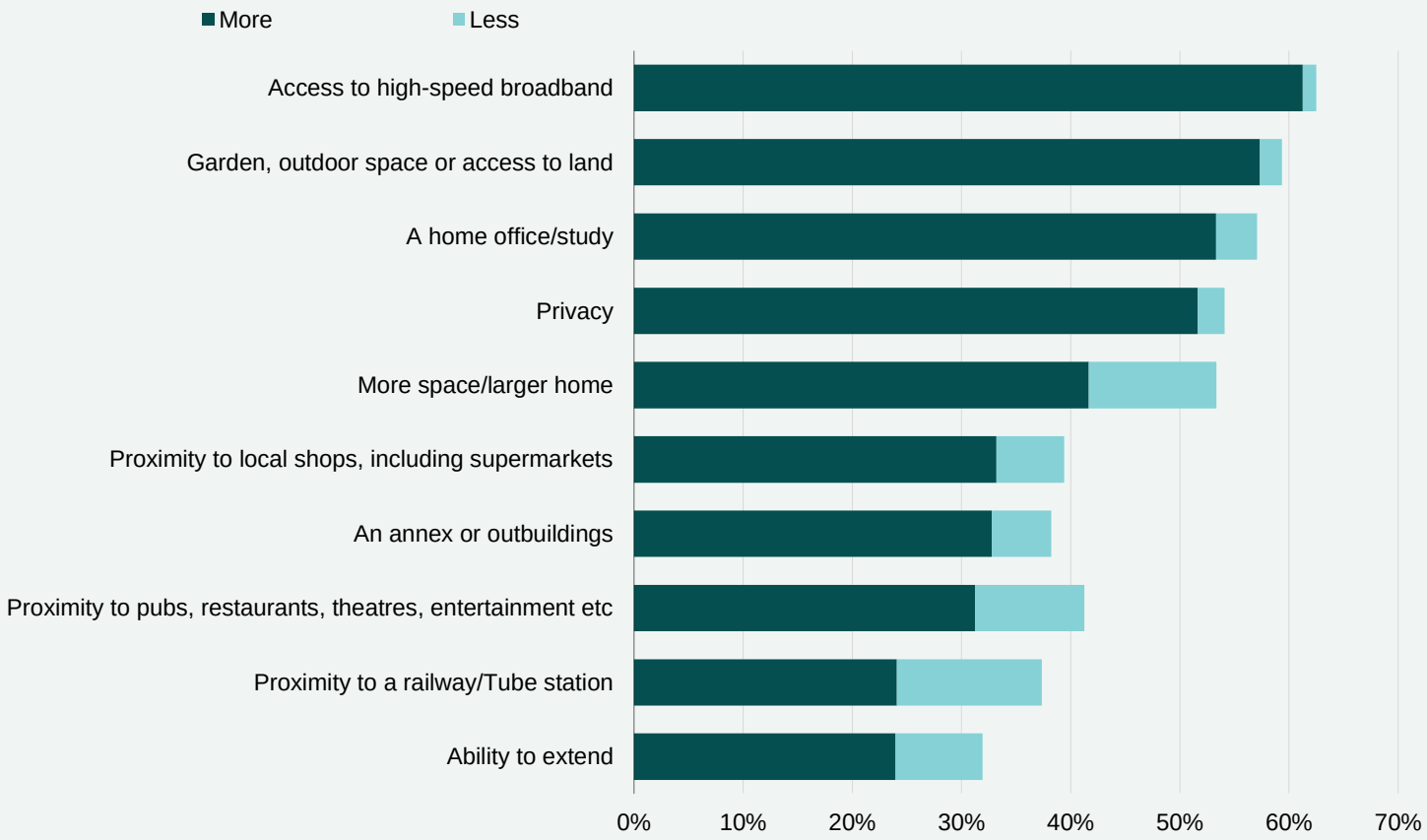
V June 2016



- The movements in Greater London are less significant than Prime London.
- Nevertheless, the gains in most currencies again offset the potential additional property taxation costs noted on the previous slide.

Which factors are more important for homebuyers?

Results from Knight Frank's latest sentiment survey



Source: Knight Frank Research

- Faster broadband and more space are unsurprisingly more sought after by homebuyers now.
- However, **for those based in London**, outdoor space and a home office were the two most important factors, with broadband third.

London rents increasing after pandemic turmoil

- The current strength of the rental market was underlined by the new-build figures from Molior in June.
- Areas popular with workers in London's two main financial districts have seen strong rent increases recently.
- We forecast rental values will end 2021 flat in prime central and prime outer London.
- We expect rents to rise by 5% in PCL and by 3% in POL over the next six months.

0%

2021: Prime Central London and Prime Outer London rental forecast

+2%

2021: UK rental forecast

Our house price forecasts for 2021…

- We revised down our PCL forecast from 3% to 2% in March due to continued uncertainty around the relaxation of international travel restrictions.
- If the PCL price growth is achieved, it will be the **first annual increase** in the capital's prime central market in five years.
- We expect price growth in the UK to outperform London.

+2%

2021: Prime Central London house price forecast

+4%

2021: Greater London and Prime Outer London house price forecast

Our house price forecasts to 2025

	2021	2022	2023	2024	2025	CUMULATIVE 2021 TO 2025
Prime Central London	**2%**	**7%**	**5%**	**4%**	**5%**	**25%**
Prime Outer London	4%	4%	4%	4%	5%	23%
Greater London	4%	4%	3%	3%	3%	18%

Development Pre/Review
- *Help to Buy*

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Oxbow
E14



Developer: Eco-world
Location: Zone 2/3, East India DLR Station

Estimated Completion:
Block Gabriel court: Q3/Q4 2021
Block Johanna court: Q3/Q4 2022

Total No. of units: 180

Prices from:
- 1 beds from £424,000
- 2 beds from £550,000

Blended pricing: £780 per sq. ft

Help to Buy available NOW



Deptford Landing

SE8



Developer: Lendlease
Location: Zone 2, Surrey Quays

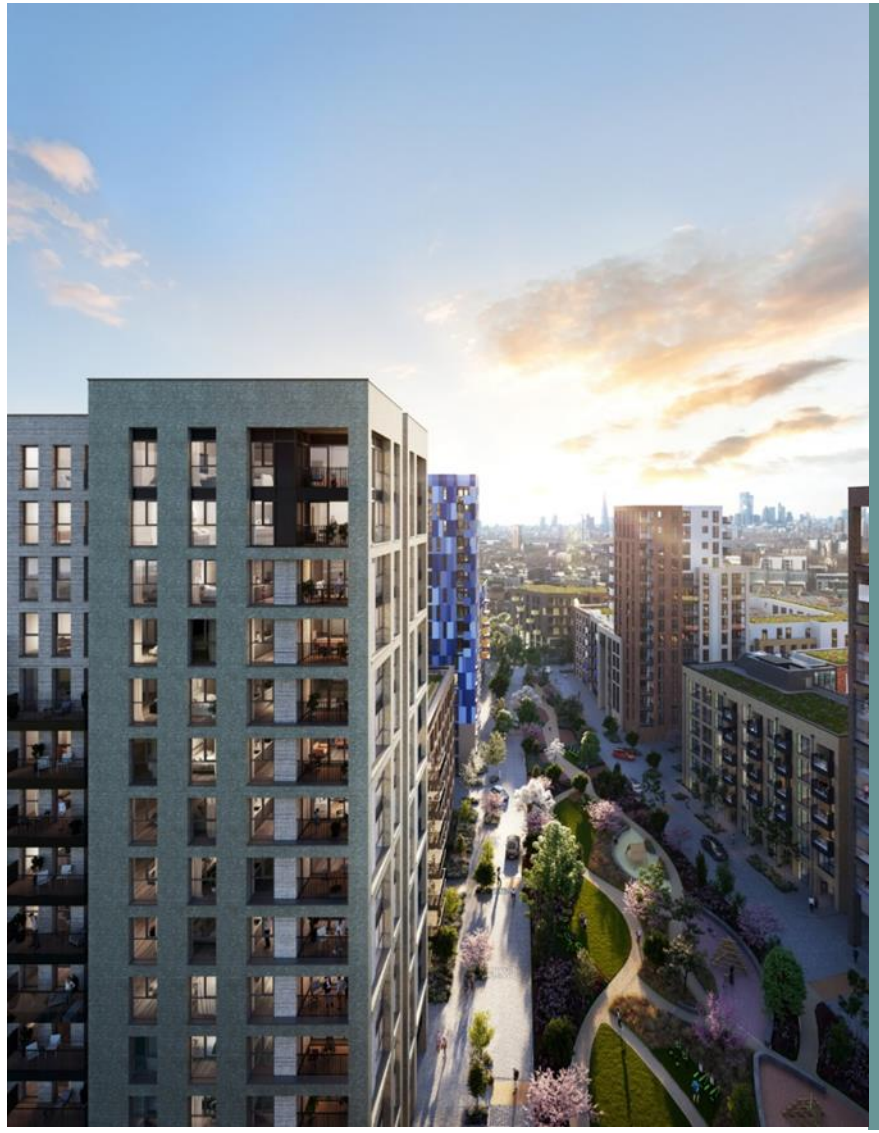
Estimated Completion
Completed

90% sold
Few units 2,3 beds remaining

Price from: £581,000

Blended pricing: £690 PSF

Help to Buy available



Arden

Greenwich & Lewisham, SE10



Developer: Peabody
Location: Zone 2/3, Elverson Road

Estimated Completion:
Q3 2022- Final Phase 5&6

Total No. of units: 219

Prices from:
- 1 beds from £347,500
- 2 beds from £471,500
- 3 beds from £770,000 (Duplex)

Help to Buy available soon, 2021

Development Pre/Review
– *Core Market*

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London Square

Greenwich, SE10



Developer: London Square
Location: zone 2/3 , Greenwich Rail & DLR station
Estimated Completion:
From Q2 2022

Total No. of units: 46

Prices from:

- 1 beds from £500,000
- 2 beds from £660,000
- 3 beds from £750,000

Blended pricing: £870 PSF



One Park Drive

Canary Wharf, E14



Developer: Canary Wharf Group

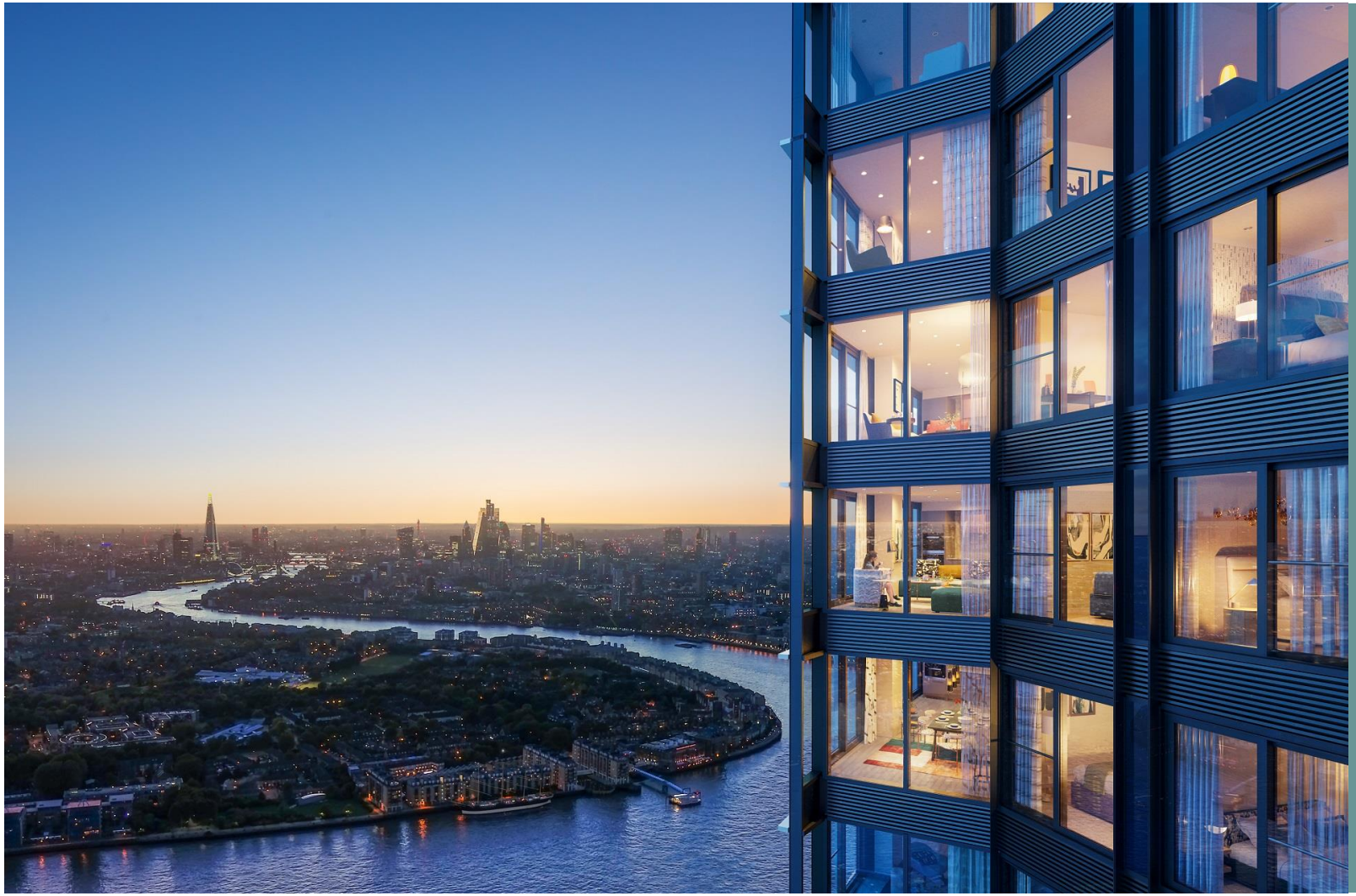
Location: Zone 2, Canary Wharf

Estimated Completion:
Completed

Total No. of units: 483

Prices from:

- 1 beds from £840,000
- 2 beds from £1,155,000
- 3 beds from £1,675,000



Aspen
E14



Developer: Far East Consortium

Estimated Completion: From Q4 2023

Total No. of units: 495

Prices from:
Studio - £554,500
1 beds - £599,000
2 beds – 799,000
3 beds - £1,330,000

Blended pricing: £1200 PSF



Wardian E14



Developer: Ballymore & Ecoworld

Estimated Completion:
Completed

Total No. of units:

Prices from:
- 1 beds from £760,000
- 2 beds from £1,050,000

Blended pricing: £1300 PSF



Landmark Pinnacle E14



Developer: CPL
Location: Zone 2, South quay
Estimated Completion:
Completing now

Total No. of units: 752 in total, circa 80 remain

Prices from:
Studio - £559,000
1 beds - £620,000
2 beds – 940,500
3 beds - £1,596,250

Blended pricing: £1100 PSF



The Ellipse
E16

Coming Soon



Developer: A partnership between Mount Anvil and ExCeL London

Estimated Completion: Q1 / Q2 2025

Total No. of units: 117 private

Prices from: £TBC

Blended pricing: £TBC



The Arc EC1



Developer: Ghelamco
Location: Zone 1, Old street

Estimated Completion:
Q1 2023

Total No. of units: 100

Prices from:
Studio - £728,000
1 beds - £822,000
2 beds – 1,061,000
3 beds - £3,264,000

Blended pricing: £1600 PSF



Cadence
King's Cross, N1C



Developer: Argent
Location: Zone 1, King's cross & St Pancras

Estimated Completion:
Q4 2022

Total No. of units: 103 private

Prices from:
Studio – sold out
1 beds – sold out
2 beds – 1,255,000
3 beds - £1,970,000

Blended pricing: £1550 PSF



Gasholder
King's Cross, N1C



Developer: Argent
Location: Zone 1, King's cross & St Pancras

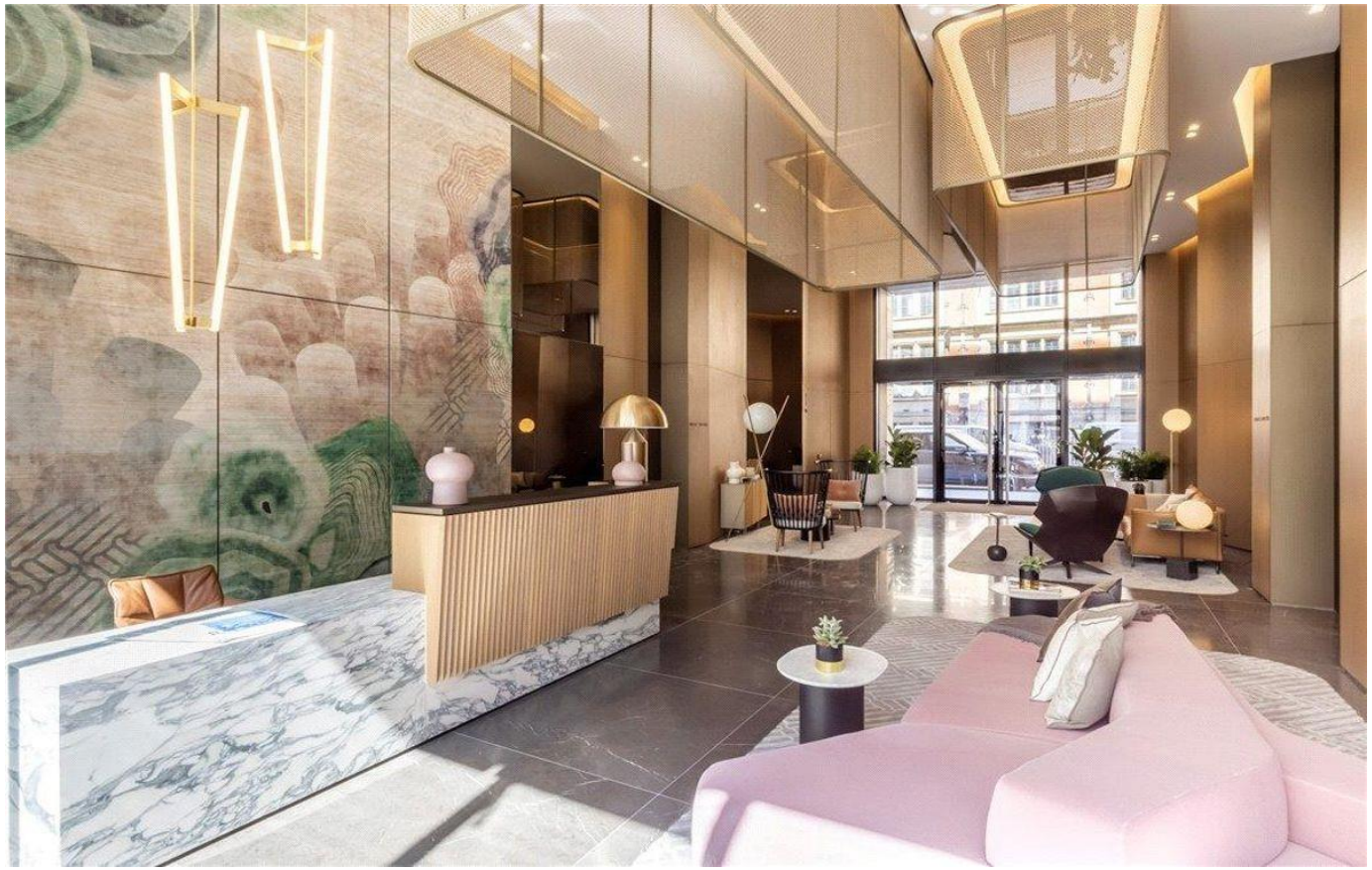
Estimated Completion: Completed

95% Sold
Final apartments and penthouses
Remaining prices from: £820,000
11-103 penthouse show apartment dressed by Suna now available to view

Blended pricing: £1850 PSF



Lincoln Square WC2A



Developer: Lodha UK
Location: Zone1, Holborn
Estimated Completion: Complete

Total No. of units: 200 (18 units remaining)

Prices from:
2 beds - £2,850,000
3 beds – £2,995,000

6 x 1 bed flat tenanted portfolio also available as an investment either individually or on a bulk basis (passing rents and yields available on request)

Blended pricing: c.£2,350 psf

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TwentyFive Marylebone W1



Developer: JV between Native Land and the Portman Estate

Nearest Station: Marble Arch Station(7mins walking distance)

Estimated Completion: Q3 2021

Total No. of units: 25 private

Prices from: £1.6m

Blended pricing: c. £2,400 PSF

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Baker Street W1U



Developer: Select Group

Estimated Completion:
Q4 2022

Total No. of units: 8

Prices from:
1 beds - £850,000
2 beds - £1,950,000
3 beds - £2,450,000

Blended pricing: £2,200 PSF



Venice Court W2

Venice Court, W2



Developer: City of Westminster

Nearest Station: Edgware Road

Estimated Completion: Sep 2021

Total No. of units: 41private

Prices from: £595,000

Blended pricing: c. £1,240 PSF



Southbank Place
SE1

Southbank Place, SE1



Developer: Canary Wharf Group and Qatari Diar

Nearest Station: Waterloo

Estimated Completion: Completed

Total No. of units: 868 units

Prices from: £955,000

Blended pricing: c. £2,100 PSF

Coming Up

Penthouse show apartment in Belvedere Gardens

Knight Frank



Lillie Square SW6



Developer: CAPCO

Nearest Station: West Brompton

Estimated Completion: Completed

Total No. of units: 185 private

Prices from: £830,000

Blended pricing: c. £1,500 PSF



Chelsea Waterfront SW10



Developer: Cheung Kong Property Holdings

Nearest Station: Imperial Wharf

Estimated Completion: Completed

Total No. of units: 709 units

Prices from: £1,400,000

Blended pricing: c. £2,000 PSF



The Verdean (Phase 2, B3) W4

Coming Soon



Developer: JV between Mount Anvil and Catalyst

Estimated Completion: TBC

Total No. of units: 240 private

Prices from:
Studios: £TBC
1 beds: £TBC
2 beds: £TBC

Blended pricing: c. £TBC



Chiswick Green W4

Coming Soon



Developer: Great Marlborough Estates

Estimated Completion:
October 2023

Total No. of units: 121 private

Prices from:
1 beds: £TBC
2 beds: £ TBC
3 beds: £ TBC
Townhouses: £TBC

Blended pricing: c. £TBC



Hanwell Square W7



Developer: Joint venture between FABRICA by A2Dominion and Higgins

Estimated Completion:
Phase 1 — Mackenzie Building
B-A Q1 2023
B-B Q1 2023
B-C Q2 2023

Total No. of units: 216 private sale in total (104 in Phase 1)

Prices from:
Studios: £305,000
1 beds: £405,000
2 beds: £540,000

Blended pricing: £735 PSF

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The Brentford Project TW8



Developer: Ballymore

Nearest Station: Brentford

Estimated Completion: Q3 2022-Q2 2023

Total No. of units: 876 units

Prices from: £445,000

Blended pricing: c. £850 PSF



Auria
W10



Developer: Catalyst

Nearest Station: Ladbroke Grove

Estimated Completion: Q4 2023

Total No. of units: 111 units

Prices from: £675,000

Blended pricing: c. £1,200 PSF

Development Pre/Review
– *Prime Market*

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The OWO SW1A



Developer: Hinduja Group

Estimated Completion:
Q4 2022

Total No. of units: 85

Prices from:
Studios from £1,695,000
1 Bedrooms from £2,625,000
2 Bedrooms from £5,775,000
3 Bedrooms from £9,200,000
4 Bedrooms from £17,325,000



The Residences at The Mandarin Oriental W1



Developer: Clivedale

Estimated Completion: 2021

Total No. of units: 80

Prices from:
2 Bedrooms from £4.03m
3 Bedrooms from £10.35m



Regent Crescent W1



Developer: CIT

Estimated Completion:
Completed

Total No. of units: 67

Prices from:
Mew House 2 – 3 bedrooms from £5.15m
2 Bedrooms from £4.25m
3 Bedrooms from £7.8m
4 Bedrooms from £15.2m
5 Bedrooms from £15.9m



Park Morden W2



Developer: Cheyne Capital & Fenton Whelan

Estimated Completion:
Q2 2022

Total No. of units: 55

Prices from:
1 Bedrooms from £2.25m
2 Bedrooms from £3.25m
3 Bedrooms from £7.75m
4 Bedrooms from £13.75m



The Whiteley W2



Residential car drop off

Developer: MARK and CC Land

Estimated Completion:
Q2 2023

Total No. of units: 139

Prices from: £1,400,000



80 Holland Park
W11



Developer: CPC Group Ltd

Estimated Completion: Completed

Total No. of units: 25

Prices from:
Two bed starting from £3,500,000
Three bed starting from £6,750,000
Four / Five bed starting £14,750,000

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One Kensington Gardens W8



Developer: De Vere Estates

Estimated Completion:
Completed

Total No. of units: 97

Prices from:
1 Bedrooms from £3.95m
2 Bedrooms from £4.95m
3 Bedrooms from £7.75m

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Lancer Square
W8



Developer: CIT

Estimated Completion: Completed

Total No. of units: 36

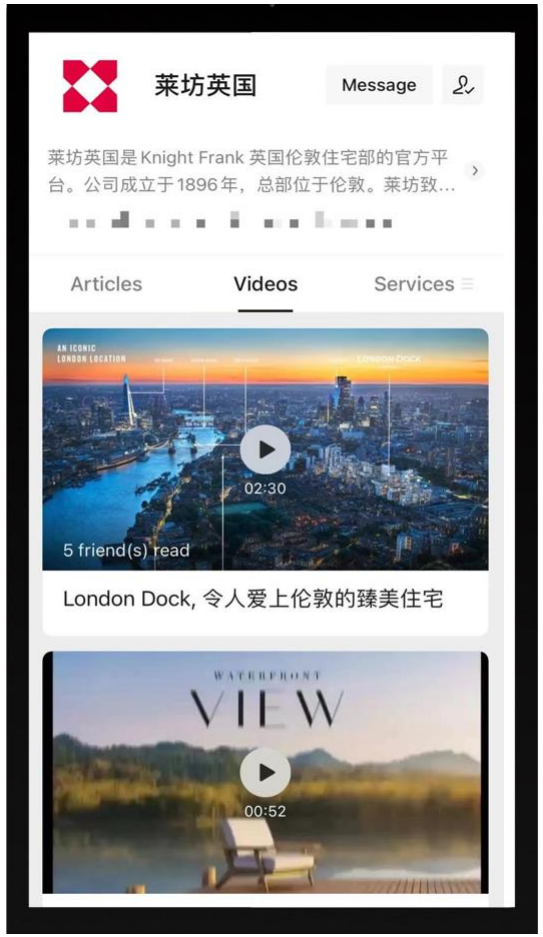
Prices from:

2 Bedrooms from £4.86m
3 Bedrooms from £4.96m

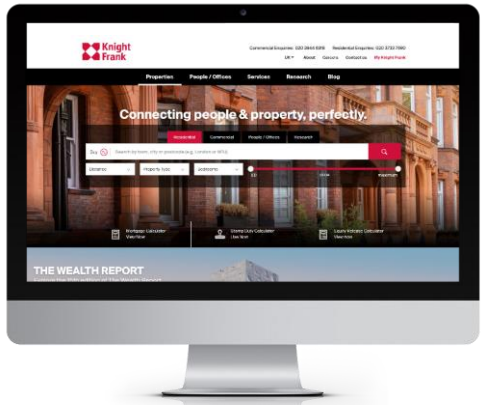
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for 125 years

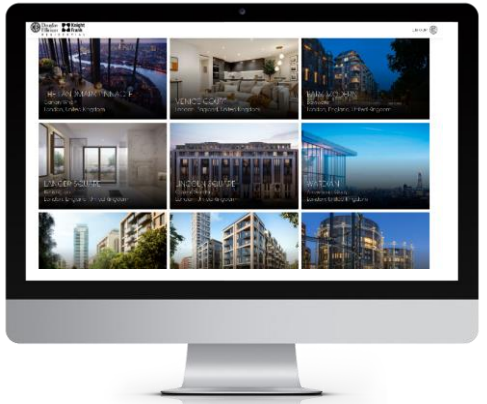
How to get access to more properties?



Knight Frank WeChat Account



Knight Frank Website



Knight Frank Folio

Property Collections



Any questions?

Thank you

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莱坊伦敦中国业务部

Londonchina@knightfrank.com

+(44) 7790 344 284

Wechat ID: KnightfrankLondon

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