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- WEALTH MANAGEMENT
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- MOTORING
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Home » Featured » Prime Central London (PCL) Property Overview



Prime Central London (PCL) Property Overview

Richard and Sophie Rogerson, co-founders of RFR, the property private office, give their thoughts on the changing face of PCL:

When most people think of Prime Central London (PCL) they have visions of white stucco terraces, beautifully manicured garden squares and retail and culinary hot-spots that compete on a world stage. However, London is such a global city that its most affluent neighbourhoods can sometimes feel somewhat aloof.



A fair proportion of high value properties in PCL are vacant for much of the year and areas such as Belgravia can feel bleak if you are a permanent resident. There is also a sense amongst many of our clients that they want their children to grow up in the 'real world' and sometimes the air can seem a little too rarified in the better postcodes. There is absolutely nothing wrong with that. It just isn't for everyone.

We have seen the likes of Parsons Green, Wandsworth, Chiswick and Ladbrooke Grove gain more popularity with international buyers in recent years and they now represent very established prime family markets. However, the boundaries are definitely shifting further as a new wave of buyers actively choose to open doors in other less established and more authentic areas of London. Differences in inclination between baby boomers and millennials and a new wave of creative and digital entrepreneurs are proving that there is life outside of the usual haunts! Beyond our usual target areas, we have worked in the past few months with clients purchasing in London Fields, Shad Thames, Kensal Rise, Streatham and Peckham Rye.

Of course pricing has something to do with it and your well-earned buck goes a lot further in these postcodes. But often, these buyers are also chasing a sense of community, some family-friendly green space and a few authentic, independent cafes and boutiques. If the area offers up a well-reviewed pop-up restaurant or two or a street market on Sundays then its likely to have made the grade.

The integrity and aesthetic appeal of the architecture remains paramount – buyers are still chasing the prettiest pockets of Georgian finery or the well converted industrial warehouse. Off-street parking comes hand in hand with some of the best properties in these areas and is a common lure as parking in PCL becomes more and more frustrating and expensive. Meanwhile many Brits are also factoring in the local state school offerings and making sure they buy in to the sought after catchment areas so that their children interact with other nice, local children and the family can use the savings to enjoy a few holidays a year.

Contact: rfrproperty.com

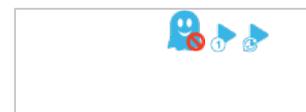
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