



MARKET REPORT

MARKET FOCUS

Refurbished homes heating up the rental market

A PLACE IN THE SUN?

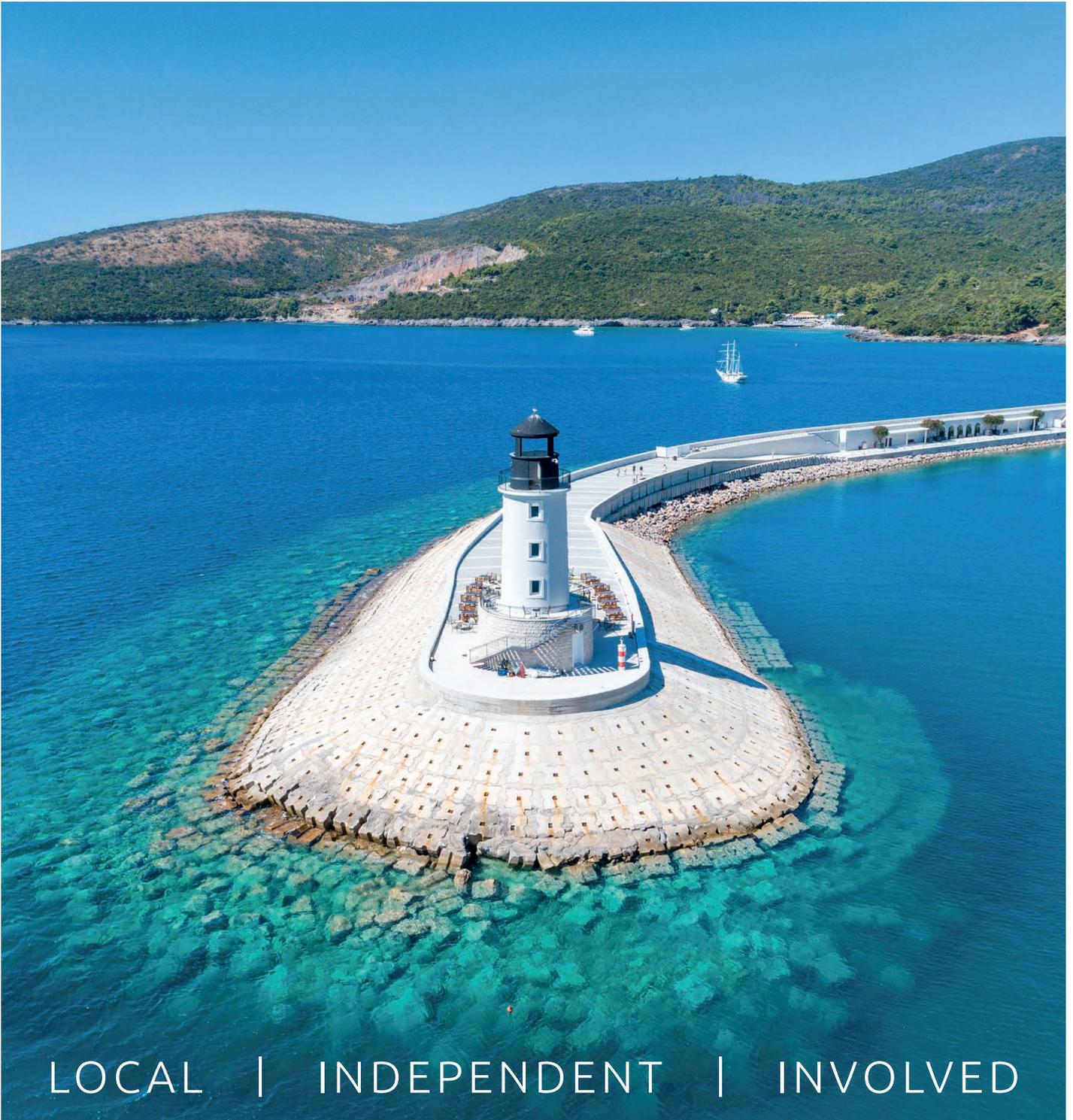
Meet the team at Finlay Brewer International

30 YEARS!

Of Finlay Brewer serving the three villages

C'EST MAGNIFIQUE

Diversify your wine collection with L'Ami Jac



LOCAL | INDEPENDENT | INVOLVED

LETTINGS MARKET FOCUS



40.2%

The highest rental value increase achieved in 2022 for a **THREE**-bedroom apartment (compared to 2019)



29.8%

The highest rental value increase achieved in 2022 for a **TWO**-bedroom apartment (compared to 2019)



28%

Rental values are higher on average across Prime Central London since June 2021 (LonRes)

Refurbished properties providing record returns for landlords

Post-pandemic demand for rental homes has rebounded across the three villages (Brook Green, Askew and Brackenhurst), with high levels of enquiries coming through, however, a lack of good quality homes to rent continues to provide a challenge for prospective tenants.

Whilst the impact of the pandemic has receded, with businesses once again fully opening their doors, the return to city centre living has grown. The requirements of renters however, have altered, with many now holding out for modernised homes that provide good-sized living areas and direct access to outside space an even more desirable aspect.

Data tracking the performance of the lettings market is revealing an interesting trend, with recently refurbished properties achieving far greater returns compared to similar unmodernised homes. In some cases, these returns can be up to double the price achieved pre-refurbishment.

For example, a three-bedroom refurbished property on Westwick Gardens recently achieved a 40.27% increase in rental value compared to pre-refurbishment in 2019. Proving not just to be a case of value appreciation over time, a comparable home close by in Johnson Mansions (which is unmodernised) saw a 25% rise since 2019. This was not a 'one-off' scenario as a similar return was achieved on a three-bedroom home on Brook Green, with a 40.04% increase in the rental price secured following an extensive upgrade to the interiors.

Recent figures show that for a typical two-bedroom property in the area, a refurbishment could achieve a price increase of up to 29%. One example is on Southerton Road, where the landlord updated their property during the pandemic and after receiving £1,963 per month in 2019 was able to command £2,548 per month in 2022.

The modernisation works conducted are also having a significant impact on the sales values of the homes. Recent data from LonRes reveals that sales values for a refurbished two-bedroom apartment is up 8.99% since 2021 - with three-bedroom property values up by 24.30% in the same period.

This shift in values for updated two and three-bedroom apartments have been impacted by the shift in people's work/life balance with many now able to work from home. Therefore, homes that have comfortable space to set up an office or study are commanding a significant premium compared to those that don't.

Jon Bird, Head of Lettings comments on this trend:

"Demand in the rental market is strong, but the real driving force behind the robust market conditions is the levels of stock, which continues to be at their lowest in years. The disparity between supply and demand is leading to higher rental prices, but with the higher prices comes the expectation of higher quality properties. The demand for modernised homes seems to be particularly strong - contemporary lifestyle demands have been irrevocably shifted by the pandemic as people are now more inclined to spend more time in the home and less at work.

"We're now at a point where we are advising landlords to renovate homes that would benefit from an upgrade, if they want to benefit from these strong market conditions and achieve the best possible rental values. Understandably, the cost of works can be an issue, but the benefit will pay dividends in the long-term."



Jon Bird
HEAD OF LETTINGS

SOME OF OUR LETTING PROPERTIES

LET BY

Bolingbroke Road, W14



TO LET

Caithness Road, W14



OVERSEAS: FINLAY BREWER INTERNATIONAL

Established in 2017, Finlay Brewer International is the overseas division of Finlay Brewer and is active in France, Monaco, Montenegro and the Costa del Sol. Rista Backovic is our Head of International Property and operates with the team from a dedicated office located on the Avenue Saint Michel in Monte Carlo, close to the famous Casino Square.



Our key areas of operation, include:

FRANCE

Our French Division has a selection of properties along the French Riviera. The Riviera has a magnificent range of apartments and family villas - perfect for those residing permanently in the South of France or those wanting a pied-à-terre to enjoy the summer months by the coast or in the mountains.

MONTENEGRO

Finlay Brewer International and IM Property Group, one of Montenegro's leading development and investment companies, operate a strategic partnership to market a mixture of spectacular new-build resort homes, apartments and luxury villas in some of the country's most exclusive locations.

IM Property Group acts as a property investment adviser utilising 15 years of extensive experience of Monaco's property market to deliver tailored and unbiased advice shaped by your individual needs. The company offers a range of services and exclusive access whether you are looking to secure your dream overseas home or embark on an exciting international property investment.

MONACO

A year after opening we established an exclusive partnership with Monegasque specialists Real Estate Monte Carlo (REMC). This partnership has seen the agency develop a prime London-style offering of super high-end properties and residential projects across various locations in Monaco.

Monaco is located between the Azure sea and the Alpine mountains, situated close to the Italian border and Nice International Airport, providing an exceptional climate and straightforward international travel connections.

COSTA DEL SOL

We work closely with Costa del Sol specialists Crystal Shore Properties, who offer one of the largest and most exclusive portfolios of luxury homes on the Costa Del Sol.

Located in the heart of the Golden Triangle - between Marbella, Benahavís and Estepona - we have access to an incredible collection of apartments and villas in one of Europe's most established warm weather destinations in Europe.



MONACO: Guide € 28,000,000



MONTENEGRO: Guide € 419,000

Finlay Brewer International has built a reputation as a trusted agency with extensive knowledge of the property markets it operates within, offering professional advice on buying, selling and letting some of the finest properties available. So, if you're looking to move to warmer climes, looking for a holiday home or international property investment then do get in touch - we'd love to help.
Email: info@finlaybrewerinternational.com



Rista Backovic
HEAD OF
INTERNATIONAL
PROPERTY

SUPPORTING OUR COMMUNITY



Partners: Simon Gresswell, Teresa Brewer and Paul Cosgrove

30 years of serving the three Villages

In June we marked our 30th anniversary and it has been a pleasure serving the prime villages of Brook Green, Askew and Brackenbury. From our first day we wanted to provide a high-quality independent offering to the local property market and in that there aren't many homes we haven't sold.

The iconic purple and green logo of Finlay Brewer has become our trademark in the area and synonymous with our reputation for diligence, success and a distinctive and inimitable personal touch. However, to mark such a special moment in our history we wanted to undertake a contemporary refresh of our brand that retained the core values of the business and our new branding will take us into the next 30 years working with and being part

of this wonderful community that we've grown to love.

We have truly ridden the property waves over the last 30 years – we've battled through recessions; negative equity; interest rate highs and lows – we're rather like trusted and experienced sailors who have navigated every possible storm!

Our combined experience simply cannot be replicated – our clients are in safe hands!



Wine Tasting Room coming to the revered L'Ami Jac, Brook Green

Located on Shepherd's Bush Road, the wonderful L'Ami Jac has been sourcing and selling some of the finest wines for close to a decade. The company's origins can be traced back to a visit to a public house in Ladbroke Grove, by founder Jean-Charles Stiquel, who left a bottle of an exclusively sourced wine with the owners to sample. This led to the establishment ordering 33 different cases and the dream grew from there.

You may have met Jean-Charles or his business partner Ian during their 4-year stint operating from a stall at Brook Green Market every Saturday. Since then, the move to permanent premises in Brook Green has seen L'Ami Jac go from strength-to-strength, including becoming the chosen supplier to two popular restaurants in Mayfair and more across London.

L'Ami Jac is a lovely shop that specialises in selling wines from smaller vineyards from across France and the best wine regions of Europe, they also now sell new world wines too. Not only does L'Ami Jac help with wines for corporate events or dinner parties, they also host a wine tasting event once a month and hope to open a brand-new basement space in December to host exclusive tasting events. We hope to see you there!

Website: lamijac.com

Instagram: [@lamijaclondon](https://www.instagram.com/lamijaclondon)



SAVE THE DATE Wednesday 19th October



West London Action for Children (WLAC) Annual Quiz

We are delighted to announce the return of the WLAC Annual Quiz to the Great Hall at St Paul's Girls' School with our incomparable Head of Lettings, Jon Bird as quizmaster. Doors open at 6.30pm, with the quiz running from 7pm until 10.30pm. For those feeling peckish, there will be a break for a picnic supper halfway through. Tables can be booked per team and accommodate up to 8 people.



The suggested donation is £40 per head which includes a welcome glass of Prosecco. Wine will be available to buy on the night with all proceeds going direct to WLAC. This is a fantastic community event that we're delighted to be sponsoring once again.

For more information on how to book tickets and donate, please scan the QR code!

LONDON | MONACO | MONTENEGRO | MARBELLA | CÔTE D'AZUR



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