WHY OWN A MEWS?

In this brave new world where we are faced with a new political landscape and where expected norms are being turned on their heads, the prospect of a safe haven to retreat to holds great appeal to many of us.

To me, mews houses offer an enchanting and peaceful retreat from the rush of the city in many of London’s most desirable locations. With over 20 years of property experience behind me, and having spent a great deal of this time specialising in mews houses, I can confidently tell you that these oft hidden gems have become increasingly popular with not only the traditional domestic market, but with clients from around the globe. This is reflected in the astonishing prices being achieved for mews houses, which continues to set new records in the face of challenging times.

With an extensive global reach and a dedicated mews team we are happy and well equipped to answer any questions you might have.

OLIVER LUROT
SAVILLS MEWS SPECIALIST
WHAT’S HAPPENING IN THE MARKET?

Since the introduction of the new stamp duty charges and additional stamp duties being levied against buyers who already own another property, 2016 was certainly a time for adjustment in the market. But, like with all new tax reforms, people have adapted to the new regulations.

Mews streets have never been so popular, research of 20 selected mews streets in central London has found the average sale price has increased by almost 200% over the last 10 years. Our agents have noted that it is virtually impossible to find a mews house in zone 1 for under £1,000 sq ft, regardless of its condition.

With interest rates at a record low, mortgages are more affordable than previously seen. What’s more is the significant uptake in interest that we have seen from international buyers who are keen to take advantage of the weakened pound.

WHY INVEST IN A MEWS?

In the majority of cases mews present better value on a per square foot basis than equivalent sized flats. With nearby houses usually in a different price bracket altogether, mews become the prudent choice. It can be argued that anyone with sufficient means can buy a “trophy” flat but only those in the know buy a mews. Investors come in many guises, from individual and portfolio buy to let investors to speculators who will hold their property until the market conditions are just right.

Average value of properties sold on the 20 mews streets since 1996

Table showing the average value of properties sold on the 20 mews streets since 1996.

WHERE TO BUY?

We expect to see mews properties in W2 become increasingly popular in 2017 and it’s not hard to see why. Mews in this area offer excellent value for money, especially for being next to Hyde Park and being surrounded by Mayfair, Marylebone and Notting Hill. It also has excellent transport links, with Underground stations, Paddington Railway station and a future Crossrail station.

The charming area of Gloucester Road and South Kensington are still incredibly popular and have some of the best kept mews.
WHO IS BUYING?

69% of those purchasing a mews from us are aged over 40 but we are also seeing younger buyers in their twenties buying a mews with the help of their parents. The greatest proportion are British or have been residing in London for some time, with just under 40% being from overseas.

Savills buyer nationality

<table>
<thead>
<tr>
<th>Region</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK</td>
<td>62%</td>
</tr>
<tr>
<td>Western Europe incl. Nordic countries</td>
<td>11%</td>
</tr>
<tr>
<td>North Africa &amp; Middle East</td>
<td>7%</td>
</tr>
<tr>
<td>Eastern Europe and the CIS</td>
<td>6%</td>
</tr>
<tr>
<td>North America</td>
<td>4%</td>
</tr>
<tr>
<td>Other</td>
<td>11%</td>
</tr>
</tbody>
</table>

Source: Savills research from 2011 to 2016

WHY ARE THEY BUYING?

The majority of mews are used as a main residence but this is closely followed by those using their mews as a pied-a-terre. We also find that many couples and families who have moved to the country full time, or overseas, will keep their mews as a London base.

Many of these residents comment on how much quieter their mews property is when compared with their home in the country.

Mews are ever popular with landlords as they let well and rarely have any restrictive covenants (a diminishing number of mews houses are held on a leasehold basis), which makes it easier to manage and maintain, making for happy landlords and tenants.

Savills buyer use of property

<table>
<thead>
<tr>
<th>Use of Property</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Main residence</td>
<td>40%</td>
</tr>
<tr>
<td>Second home</td>
<td>31%</td>
</tr>
<tr>
<td>Investment/redevelopment</td>
<td>27%</td>
</tr>
<tr>
<td>Other</td>
<td>2%</td>
</tr>
</tbody>
</table>

Source: Savills research from 2011 to 2016

WHY WE LOVE MEWS

“Once you own a mews you won’t want to leave. My wife and I didn’t give up our mews house until we were literally bursting at the seams with the arrival of our third child and the idea of moving back to a mews has such huge appeal! Many of our clients are following the same journey and return to their mews once the children have flown the nest. I think the reason for this is that on top of the fantastic central London location of the mews streets, you discover a neighbourly atmosphere that is rare to find elsewhere in London.”

OLIVER LUROT
SAVILLS MEWS SPECIALIST

Favourite mews?
Kynance Mews SW7
I grew up there! Oliver

Favourite mews?
Pont Street Mews SW1
Charming, and Harrods is next door! Duncan

KYNNANCE MEWS SW7, TO LET
FOR SALE

ADRIAN MEWS
EARLS COURT SW10
EPC = E | Guide £1.675 million

Approached through a charming archway which leads into a quiet cobbled mews, this pretty wisteria clad mews house is tucked away from the bustle of Ifield Road and offers three double bedrooms, a south-west facing roof terrace and off-street parking for two cars.

FOR SALE

FULTON MEWS
BAYSWATER W2
EPC = E | Guide £3.25 million

A triple aspect non-basement three bedroom house with parking in a private and quiet cul de sac mews within moments of Kensington Gardens. The property also offers two terraces and a conservatory.
FOR SALE

HIPPODROME MEWS
NOTTING HILL W11

EPC = D | Guide £1.7 million

A very well presented three bedroom freehold house in this private cobbled mews in Notting Hill. The top floor has a beautifully light reception room opening on to a roof terrace, which makes an ideal entertaining space, and to the west overlooks Avondale Park.

FOR SALE

CLARENDON MEWS
HYDE PARK W2

EPC = C | Guide £2.995 million

A newly refurbished and beautifully designed period mews house with three bedrooms, all with en suite bathrooms and a contemporary interior throughout.
FOR SALE

OLDBURY PLACE
MARYLEBONE, W1
EPC: B  |  Guide £5.65 million to £7.85 million
Three fabulous newly developed houses in the heart of Marylebone Village which have been immaculately designed to combine the industrial history of the building with luxury modern living.

FOR SALE

LANCASTER MEWS
BAYSWATER, W2
EPC: D  |  Guide £3.25 million
An unusually light three bedroom house of nearly 2,000 sq ft which has been completely refurbished. The property has a cavernous garage, air conditioning to principle rooms and bedrooms and a gorgeous first floor living room which is open to the kitchen.
FOR SALE

BOSCobel PLACE
BELGRAVIA SW1W
EPC= E | Guide £4.95 million

Located between Eaton Square and Chester Square, Boscobel Place is a private cobbled mews. This desirable town house offers three bedrooms, three bathrooms (one en suite) and ample living space. There are two integral garages and further parking outside.

RECENTLY SOLD

PARK SQUARE MEWS
REGENT’S PARK NW1
Guide £1.95 million

This unique mews house has been completely rebuilt in a modernist style and features an extremely high specification. The property enjoys a fantastic position being positioned moments from the open spaces of Regent’s Park.
**RECENTLY SOLD**

ENSOR MEWS
KENSINGTON SW7
Guide £950,000

DEVONSHIRE MEWS
MARYLEBONE W1G
Guide £1.65 million

DRAYSON MEWS
KENSINGTON W8
Guide £4.25 million

WILTON ROW
BELGRAVIA SW1X
Guide £10.5 million

ADDISON AVENUE
HOLLAND PARK W11
Guide £1.5 million

BOYNE TERRACE MEWS
NOTTING HILL W11
Guide £2.25 million

**RECENTLY LET**

BELGRAVE MEWS SOUTH
BELGRAVIA SW1
Guide £750 per week

A wonderful and unique mews house in North Belgravia. The property is full of natural light and benefits from hardwood flooring.
RECENTLY LET

HOLLAND PARK MEWS
HOLLAND PARK W11
Guide £950 per week

LENNOX GARDENS MEWS
KNIGHTSBRIDGE SW1
Guide £2,950 per week

ST BARNABAS MEWS
BELGRAVIA SW1
Guide £1,350 per week

WOODS MEWS
MAYFAIR W1K
Guide £3,250 per week

SUNNY MEWS
PRIMROSE HILL NW1
Guide £1,100 per week

SUMNER PLACE MEWS
SOUTH KENSINGTON SW7
Guide £775 per week

TO LET

ENNISMORE GARDENS MEWS
KNIGHTSBRIDGE SW7
EPC=D | Guide £3,250 per week / £14,083 per month + fees apply*

Located in one of Knightsbridge's most prestigious garden squares, this large lateral apartment is contemporary throughout and offers two bedrooms, two bathrooms, hardwood flooring throughout and a private entrance.

*Fees to include drawing up the tenancy agreement and reference charge for one tenant – £285 including VAT one-off fee. £39 including VAT for each additional tenant/occupant/guarantor reference where required. Inventory check out fee - charged at the end of or early termination of the tenancy, and the amount is dependant on the property size and whether furnished/unfurnished.

For more details, visit www.savills.co.uk/fees. Landlords, a full list of fees can be found at www.savills.co.uk/landlord-fees
TO LET

LENNOX GARDENS MEWS
KNIGHTSBRIDGE SW1
EPC=D | Guide £1,995 per week / £8,645 per month + fees apply*

GROOM PLACE
BELGRAVIA SW1
EPC=D | Guide £1,250 per week / £5,417 per month + fees apply*

WARWICK SQUARE MEWS
PIMLICO SW1
EPC=F | Guide £975 per week / £4,225 per month + fees apply*

KYNANCE MEWS
KENSINGTON SW7
EPC=E | Guide £950 per week / £4,117 per month + fees apply*

PAVILLION ROAD
KNIGHTSBRIDGE SW1
EPC=E | Guide £950 per week / £4,117 per month + fees apply*

QUEENS MEWS
BAYSWATER W2
EPC=G | Guide £950 per week / £4,116 per month + fees apply*

WHAT CAN WE DO FOR YOU?

We launched the Savills mews department in 2014, bringing with us a combined 27 years of experience specialising in mews properties.

Although we specialise in mews, we can manage your whole property portfolio as one dedicated point of contact – be it country, residential, commercial, or international.

When combined with the strength of our brand, our extensive network provides us with an unrivalled position in the property marketplace. With 38 offices in London and 700 internationally, we understand not only the local, regional, national and international markets, but also what buyers and tenants want, so are better able to handle your property needs.

We understand that marketing your property can be a stressful process, but we promise to support you at every stage.

With over 150 years of experience, you’re in safe hands with Savills.

*Fees to include drawing up the tenancy agreement and reference charge for one tenant – £285 including VAT one-off fee. £39 including VAT for each additional tenant/occupant/guarantor reference where required. Inventory check out fee – charged at the end of or early termination of the tenancy, and the amount is dependant on the property size and whether furnished/unfurnished. For more details, visit www.savills.co.uk/fees. Landlords, a full list of fees can be found at www.savills.co.uk/landlord-fees

OLIVER LUROT & DUNCAN PETRIE
Savills Mews Specialists
020 3504 7460
olurot@savills.com
dpetrie@savills.com
www.savills.co.uk/mews
Savills took on our property after a couple of other agencies failed to deliver over months of marketing. Duncan, with who we dealt, reached out to a select group of relevant buyers and brought that one buyer we needed, who loved the place and completed in a week of seeing it. All credit to Duncan’s courteous and trusting approach and great relationship with buyers.

Seller, W14

We would like to say what a pleasure to have the Mews team involved in selling our house recently. The team were the perfect blend of professionalism, pragmatism and personality, which made the whole process so much easier than it could have been. We are delighted with the result and we would have to no hesitation in recommending or using Savills again!

Seller, SW7

Oliver and the Mews team managed the marketing and sale of our house immaculately. They were extremely professional and helpful throughout the process, from valuation to sale and completion. Savills is a prestigious brand in the UK property industry with a reputation justifiably built on quality of service and performance.

Seller, W11