



John Kennedy

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"WE FORECAST THAT
DEMAND WILL
CONTINUE TO
OUTSTRIP SUPPLY"

We talk to John Kennedy, partner at Knight Frank's Canary Wharf sales office, and discuss the local property market and what the next 12 months might have in store.

What is your outlook for the 2010 market?

We certainly believe that as long as sterling stays weak then there will continue to be strong interest from dollar-based investors.

Tight supply levels were a real feature last year, do you see that continuing?

We forecast that demand will continue to outstrip supply, but the situation will not be as tight as last year as the amateur investor will look to sell as the market continues to improve.

Which local markets have performed particularly well in your area over recent months?

The traditionally strong markets continue to perform well; the northern end of the Westferry Road, Limehouse and Canary Wharf estate in particular. Well proportioned, well presented apartments on the river are also always in demand.

What impact will the forthcoming election have on your market?

We expect some kind of slow down as UK-based buyers postpone decisions as they wait to see if there are any significant policy changes announced during the election campaigns. We should, however, see little or no impact on foreign investment.

What factors cause you most concern for the 2010 market?

Rising interest rates and potential weakness of the Euro, that could affect domestic and foreign buyers respectively.

How important is the role of the internet in selling a house?

Huge. It is everyone's first port of call in looking to sell or buy a property. You can see a variety of photos for any property as well as a floorplan and map to show exactly where the property is. Also all information is only a click away, so it is the most convenient way to perform an initial search.

What advice do you have for vendors looking to secure a sale at the moment?

Present the property to the best of its ability. De-clutter, clean and do any little refurbishments that will show it in a better light than similar properties. You can be more ambitious now in terms of pricing than last year, but do take the advice of your agent as pricing too high will only make the property sit on the market. Realistic pricing encourages interest and can generate competitive bidding in some cases.

Canary Wharf at a glance

Table 1
Market activity
Last 3 months, year-on-year change






Sales		100%
New prospective buyers		100%
Viewings		70%
Total property for sale		-3%
Newly available property for sale		-29%

Figure 1
Location of our buyers
Canary Wharf, last 12 months

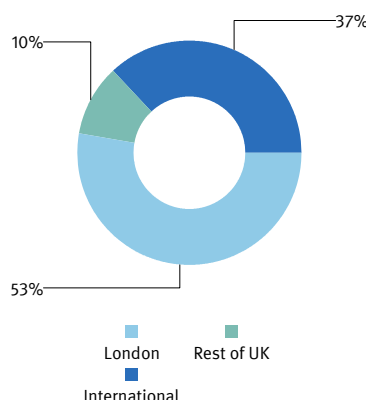
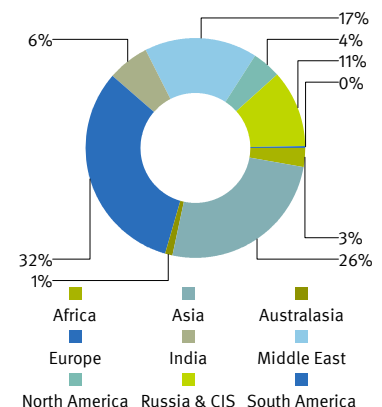


Figure 2
Nationality of KF international buyers
UK prime London property, last 12 months



SPRING 2010

CANARY WHARF SALES INSIGHT

Knight Frank



Charting the market

Figure 2
Sales by price band
Canary Wharf, last 12 months (%)

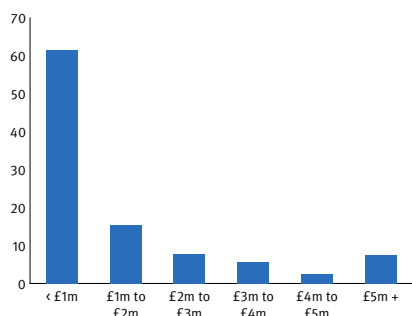


Figure 3
Price change by price band
Prime London property, last 3 months (%)

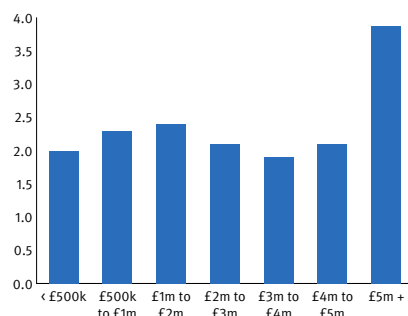
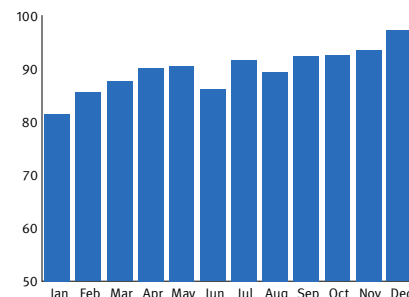


Figure 4
Average % of guide price achieved
Prime London property, last 12 months (%)



Your properties, our people

Beautifully refurbished apartment

FOR SALE

3 bed

Guide price:
£950,000

New Atlas Wharf, London,
E14



Fantastic views across the Thames

FOR SALE

2 bed

Guide price:
£485,000

Vanguard Building,
London, E14



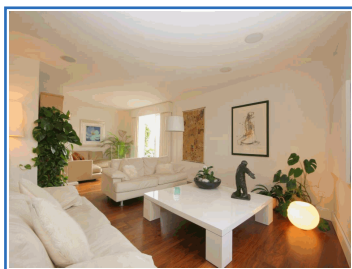
Stunning penthouse

FOR SALE

4 bed

Guide price:
£1,450,000

Basin Approach, London,
E14



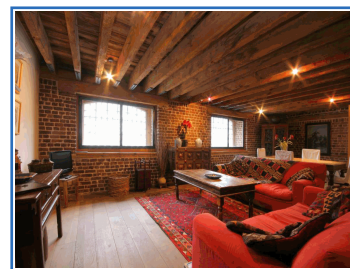
Grade I listed warehouse apartment

FOR SALE

2 bed

Guide price:
£625,000

Port East Apartment,
London, E14



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