



**Amanda Driver, Head of Knight Frank’s Cobham and Esher Lettings team, discusses who’s renting, the active “core market” and tips for landlords and tenants.**

**How has your market been performing?**

The market was active between April and June 2011, but demand for corporate lets was unusually low between June and October, largely due to the fact that the renowned ACS Cobham International School was completely full. Activity did however pick up during November and December and we expect this to improve even further this year.

**Where do your tenants tend to come from?**

Around 55% of our applicants come from overseas. This area appeals to tenants relocating from abroad largely because of the popular ACS Cobham International School and the easy commute to London.

**What types of tenants are attracted to the area?**

The majority of our tenants are either young professionals – attracted to the area because of the easy commute to London – or families and corporate tenants, both of whom want to live here because of the superb schools, both private and state.

**What nationalities are renting in the area?**

We let properties to a wide range of international tenants including Americans, South Americans, Canadians, South Africans, Dutch, Russians, Koreans and British.

**Have any particular trends emerged recently in your rental market?**

During the past six months there has been high demand for what we call “core market” rental properties, those priced between £1,500/pcm to £3,500/pcm, and we are experiencing a significant supply shortage at this level for this reason. We are normally able to let properties in the £5,000/pcm to £6,000/pcm bracket very quickly, but a number of homes priced at this level have remained vacant for some time due to overseas families being unable to secure places at the ACS International School.

“THIS AREA APPEALS BECAUSE OF THE SUPERB SCHOOLS AVAILABLE AND EASY COMMUTE TO LONDON.”

**What’s the most interesting rental you and your team have been involved in recently?**

We recently let a brand new property in St George’s Hill at £47,500/pcm, which is the highest rental achieved to date.

**How have rental prices in the area been performing?**

Prices for new properties have remained static during the last six months. The majority of tenancies are however being renewed, and rental increases in these instances have been achieved at the level of the increase in RPI.

**What types of properties are typical to the area?**

Anything from two-bedroom apartments and cottages to five-bedroom detached executive houses are typical in Cobham and Esher.

**What advice do you have for landlords and tenants?**

The way you present the property is vitally important. It is also crucial to set a realistic asking price to attract interest and minimise any void periods. Applicants should provide as much information as possible to their agents to maximize their chance of finding their ideal property quickly. Knight Frank’s Corporate Services department offers a complimentary relocation service that would be helpful for some.



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**Cobham and Esher lettings market at a glance**

Figure 1  
**What do our applicants want to spend?**  
New applicants, past 12 months



under £500	19%
£500 to £750	23%
£750 to £1,000	17%
£1,000 to £1,500	22%
£1,500 to £2,500	13%
£2,500+	6%

Figure 2  
**What is coming to market?**  
New instructions, past 12 months



under £500	19%
£500 to £750	19%
£750 to £1,000	22%
£1,000 to £1,500	19%
£1,500 to £2,500	15%
£2,500+	6%



Charting the Cobham and Esher lettings market

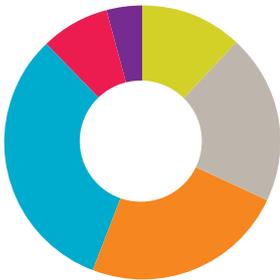


Figure 3  
**Tenancies by price band**  
Tenancies agreed, past 12 months

under £500	12%
£500 to £750	20%
£750 to £1,000	24%
£1,000 to £1,500	32%
£1,500 to £2,500	8%
£2,500+	4%



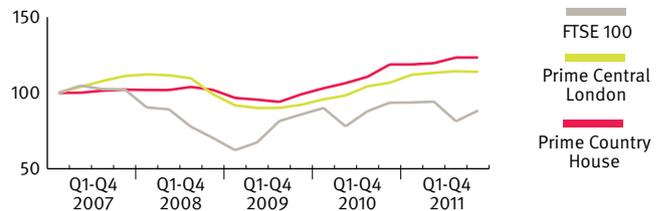
Figure 4  
**Source of our tenants**  
Tenants, past 12 months

Web	52%
Relocation	16%
Internal	8%
Corporate services	8%
Office walk-in	8%
Referral	8%

Figure 5  
**Market activity**  
Year-on-year change (November 2011 to January 2012)

Exchanges	↑ 250%
New applicants	↓ -30%
New instructions	↑ 18%
Viewings	↓ -40%
Prices	↑ 3.1%

Figure 6  
**Wider market performance**  
Prime country (rental prices) vs FTSE 100, past 5 Years



Cobham and Esher properties and the Knight Frank team

**TO LET**  
**Brand new apartment**  
FAIRMILE LANE, COBHAM  
2  
£2,250 pcm



**TO LET**  
**Highly favoured location**  
THE MOUNT, FETCHAM  
5  
£4,250 pcm



**TO LET**  
**Quiet and convenient location**  
HAYMEADS DRIVE, ESHER  
4  
£3,750 pcm



**TO LET**  
**Modern family home**  
PINE WALK, COBHAM  
5  
£5,750 pcm



**TO LET**  
**Executive family home**  
THE GARTH, COBHAM  
5  
£3,995 pcm



**TO LET**  
**Private gated development**  
SYCAMORE COURT, SURBITON  
2  
£1,500 pcm



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