

Last year No 1 in Europe; this year "Runner Up" in Europe and still No.1 in the UK. Curzon Relocation continues as "Best in Breed" with their second EMMA award in two years!

Over hyped London prices?! Excited estate agents? You bet! We give a snapshot of what is *really* happening in the market here....

Curzon: Market Update

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November 18th, 2013



Curzon Relocation Wins European EMMA Award as "Runner Up" and Stays No.1 DSP in UK

Runner Up 2013: European Relocation Company of the Year Winner 2012
Voted No. 1 in UK 2012 & 2013

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Sometimes lightening does strike twice! Well almost!

A whisker away from an outright win across Europe again this year and still voted No.1 in the UK for an unprecedented second year in a row.

We thank our outstanding Team for all their hard work and dedication to our clients. We thank all our clients who we have the honour to work for.

And we thank all our friends and supporters in the industry and beyond.

So rather than risking an "Oscars" (or this case an "EMMAs") moment, its back to work - so you can wipe away the tears, put away your tissues and breathe normally again - at least for another year!



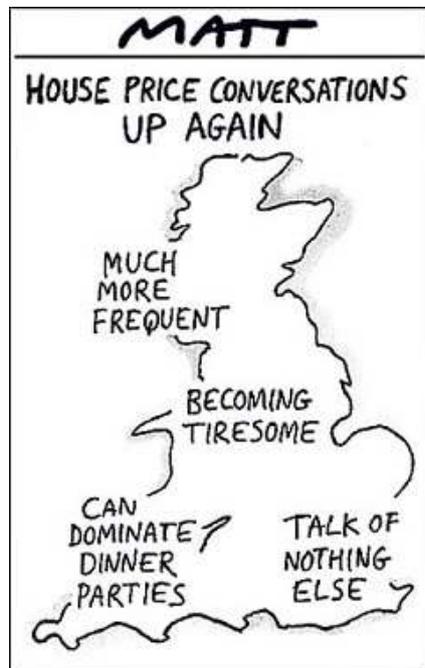
Source: Curzon, FEM

London Property Values Up 10.2% In October?! Separating Fact From Fiction

Central London Prices Up (+1.64%) in Q3:2013 (Land Registry)

The London property market hype got well ahead of itself last month when Rightmove (a major public residential property portal) reported that average London prices had risen by 10.2% in September alone!

The press had a field day!



The quiet voice of calm duly arrived with the monthly issue of housing price statistics from the Land Registry.

House prices in central London actually only went up 1.9% in September (most recent data) and were up 9.3% year on year.

So what happened? Well it looks like Rightmove wanted to grab a headline and some estate agents may have got a bit carried away. These things can happen.

Without a doubt estate agents are pricing high. It's not at all impossible that quoting *prices* have gone up by over 10% this autumn. This is very different from *values* or what properties will actually fetch in the market.

At Curzon we are already seeing quite a few downward price adjustments taking place. There is a definite sense that sellers are trying their luck!

The most compressed and competitive market sector at the moment is prime central London in the £1m - £2m sector. One and two bedroom apartments in the RBKC and the better parts of Westminster.

This is being driven by the shortage of stock, the UK government's £2m tax threshold for off-shore corporate ownership and the pouring in of foreign money in to this very safe and strong asset class.

Prime London real estate continues to act as a global piggy bank - and with good reason - and will continue to do so.



Source: Curzon, Land Registry, Rightmove, Matt (Daily Telegraph)

London Rents Stabilize At Last!

Growth Forecasts Ahead for 2014 & 2015

Its been slow time for Landlords and a period of respite for Tenants as London rents - and indeed rents across the UK - have fallen for the last 18 months or so. The tide is about to turn.

Rental equilibrium is slowly returning to the market. Commentators are forecasting in London that rents will rise during 2014 up (+3%) and in 2015 up (+5%) as the UK's economic recovery rapidly gathers pace.



Landlord's with existing tenants have had the protection of annual RPI indexed linked rent increases, keeping pace with inflation, whilst interest rates have remained at historic lows and - in London at least - they have had the satisfaction of rising property values. A very healthy investment situation.

New Tenants have had the benefit of lower rents in a falling market and a relatively low period of inflation, although the RPI (which is the more accurate measure) is higher than the CPI, the governments chosen benchmark.

October 2013: CPI 2.2%; RPI 2.6%

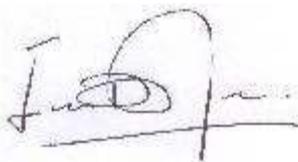
Source: Curzon, CLP, ONS

Curzon Investment Property: london : new york : sydney

Curzon Relocation: london : uk : europe : global

Please contact us directly for further information.

Sincerely,



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Managing Director
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