

HOMEFRONT



Homebuyers benefiting from the bank of mum and dad, will be totally ungrateful if they fail to raise a glass to their generous relatives this Christmas,

writes Jenny Knight

Some parents are able to stiff up the whole cost of a home, while others help out with a deposit. Some grandparents are asked to skip an inheritance to their children in favour of donating something to the grandchildren to help them get on the property ladder.

Others families go in for 'parent landlords' buying a second property to rent out to their children, generally at a cut-price rate.

Latest figures show that about 730,000 parent landlords exist in the UK and some estimates say that figure is set to double.

These banks of mum, dad, granny and grandad offer more generous terms than any other lender, with only five per cent charging rental at market rates, 30 per cent asking children to pay just what they can afford and a super generous 12 per cent even paying utility bills for the property, according to Post Office Money Mortgages.

Other parents think ahead and get a buy-to-let property thinking that they can rent it out to help with the mortgage and then pass it on to their offspring when they have grown up.

Even those parents who lack the deep pockets to enable them to help with a deposit or a purchase often help by inviting children to move back home rent free while they save up.

Matthew Smith of Knight Frank Riverside office, says: "We get a lot of parents helping out with deposits and a lot of international students studying in London and living in a flat bought by their parents. These parents come from all over, China, the Middle East, Europe, although the Chinese, especially, often think long term by buying well in advance.

"In the local London market its more common for the parents to help the child to get a deposit together so they can get started with a property. Mostly they buy one or two bedroom flats – two bedrooms if a brother or sister plan to share, or maybe so one bedroom can be let out. We sometimes see parents from the Shires buying a three-bedroom flat so that they can have a room too when they come up to London."

Radio 2 DJ Chris Evans is calling time on his ownership of The Mulberry Inn at Chiddingfold, near Goldalming, in Surrey.



Barrett/Smith/REX/Shutterstock

The former Top Gear presenter and car enthusiast owns the property with a couple of business partners. The inn became his local when Chris purchased a nearby property. He has said that though he doesn't claim to be an expert at running a restaurant he is an expert customer.

During his time as 'host' of the pub and restaurant with rooms he has invited many of his showbiz friends including Gary Barlow, Tom Jones and Paloma Faith.

As well as a pretty patio, garden and a children's play area, there is a stunning veranda on three sides, a popular spot for afternoon tea. It is on the edge of the South Downs National Park and Surrey Hills on the borders of West Sussex and Surrey.

Listed with Fleurets, The Mulberry Inn is available with an asking price of £1.15 million freehold.

www.fleurets.com



Briarwood Road

A charming house with five bedrooms, three bathrooms and one reception room in the heart of Abbeville Village, with off-street parking.

£1,395,000

Jacksons 020 8875 7995



Abbeville Road

An attractive four-bedroom period house with two bathrooms and two reception rooms that has been newly renovated and has planning permission for a side return, loft and basement extensions.

£1,350,000

Knight Frank 020 3733 1217



Abbeville Road

A semi-detached, five-bedroom house with three bathrooms and two reception rooms with period features and potential to extend.

£1,295,000

Kinleigh Folkard & Hayward 020 3199 3143

**AROUND
ABBEVILLE**





THE WORD

OUT OF TOWN BUY

Matthew Smith, Partner and Office Head at Knight Frank Riverside, shares the joys of selling property alongside the Thames

It remains sheer joy to sell property on the river Thames in London. Never mind the ever-changing views of the constant and varied river life and activity, such as the hardworking tug boats and trawlers and the catering cruise ships full of excited revellers, the active and increasingly popular Thames Clipper ferrying commuters to the city, the ancient and proud, retired war ships, the young, fit rosy cheeked rowing clubs, the extensive bird and aquatic life and the hopeful treasure seekers, trudging the muddy banks at low tide with their metal detectors.

Leaving aside for a moment, the rich history of culture and empire demonstrated in the river's iconic structures, such as the Houses of Parliament, Tower of London, Somerset House, County hall, Whitehall Court, the old Docks and Wharfs and the Royal Navy College at Greenwich and of course, the beautiful and awe inspiring bridges like Hammersmith Bridge, Albert Bridge, the Millennium Bridge and Tower Bridge to name just a few.

Ignoring for a second the staggering feats of engineering like the Thames barrier, the Victorian Embankments and the London Eye and concentrating, as I do, on the sprawling and towering residential developments now changing the face of the river more than at any time in its recent history.

How wonderful it is to have such an extensive list of properties in so many vastly different riverside locations to offer our buyers. Our current list is 135 luxury riverside flats ranging from Putney to Tower Bridge, many, many more if I include Knight Frank's offices on either side of those bridges. Knight Frank has 11 London offices that have direct river coverage and my office links them all together from our dedicated Riverside Office on the banks of the Thames in Battersea.

It's not at all unusual for a buyer to walk into our office located on Tower Bridge and eventually purchase a property on the Thames with a view of Hammersmith Bridge. This is what we can offer to our clients. A data base of local buyers and buyers, from all over the world, who want luxury riverside living in London. We are experts in all of central London's riverside developments and have unrivalled market knowledge as well as a firm understanding of how and where buyers from different parts of London and the globe prefer to purchase property.

We have something to suit every almost all central London budgets, ranging from £350,000 to £25,000,000.



Offers in excess of £2,500,000

Bordering Broadwater Lake and set within landscaped gardens that extend to approximately 2/3 of an acre within the prestigious Burwood Park Estate, Edge House is a striking contemporary family home enjoying beautiful panoramic views. The accommodation, which extends to approximately 3,948 sq ft and includes five bedrooms, has been designed to maximise these exceptional views while also offering flexible family living.

Chewton Rose Cobham 01932 576600

Saigon Bistro

70 Streatham Hill, London SW2 4RD
020 8674 6888
www.bistrosaigon.co.uk

Where: On Streatham Hill, a couple of doors down from our office, just opposite Telford Bus Garage.

What's it like? A small, friendly Vietnamese restaurant that opened its doors this month – already becoming a popular haunt for Streatham Hill and Telford Park locals. Open for lunches and supper, closed on Tuesday and cash only. Limited alcohol choices.

And the food? A simple, easy to understand menu, freshly prepared with good-quality ingredients by chefs who understand the authentic cuisine of this amazing country and excellent value for money. Delicious soups, noodle dishes and aromatic curries. Lots of vegetarian and vegan options. Lunch for two with drinks around £20.



BEST BITES



Marc Wiehe
Director, Winkworth