

# HOMEFRONT



London's booming coffee culture is adding a bit of froth to the property scene as posh cafés help to haul areas up market

The barista barometer listing places where numbers of coffee shop numbers have burgeoned in the last three years shows that Streatham, Lewisham and Sydenham have joined Brixton, Clapham, Balham, Dulwich, Putney and Wimbledon as café hotspots.

These coffee shops where young mums, freelancers and trendies meet to hang out with laptop or lapdog while sipping a latte or Americano all help to attract new buyers to an area.

When people see good quality cafés and independent shops moving in it is the ultimate vote of confidence for an area. The shops show what an area's demographic is like and attract more like-minded people to move in.

The café culture league table shows that Kings Cross comes out on top with a 43% increase in coffee shops since 2013. But Sydenham, Herne Hill and Lewisham have all seen the number of cafés increase by a third in that period – and they are mostly independent shops rather than same old chains.

Wendy Peterman, owner of Petermans estate agents in Herne Hill (and West Dulwich), says:

"We have a new bakers, a lot of shops that are artisan led, a fantastic

independent butcher and an organic market at the weekend. And that's not mentioning the coffee shops. In the 13 years I've been here the whole area has become so much more vibrant and pacey."

Part of the reason for this vibrancy is buyers moving out from the more expensive Brixton, attracted not just by the coffee society but by a lot more money for their homes. Streatham,

another café hotspot, is also enjoying a boost from migrating buyers moving south of the river or further out from central London.

Alexandra Attwood, manager of Winkworth's Streatham branch, says: "Streatham is undergoing huge regeneration

and as a result the demographic is changing.

We are seeing single people, couples and families moving to Streatham from Clapham, Balham and Tooting as it has beautiful open green spaces, an ice rink, the longest high street in Europe and some fantastic restaurants, cafés, trendy coffee shops – everything anybody could possibly want and more. I am delighted to say that Streatham is returning to its former glory days which is a pleasure to see and experience."

Jenny Knight

"In the 13 years I've been here the whole area has become so much more vibrant."

Wendy Peterman



A three-bedroom Georgian townhouse in Camberwell has attracted more than its fair share of theatrical types over the years. Once home to the late stage and screen star Peter O'Toole, in the 1970s fashionable neighbours such as Terence Stamp and Jean Shrimpton joined him to party there. Later O'Toole sold it to the up-and-coming Ian McKellen who is currently starring in Disney's Beauty and the Beast as Cogsworth the enchanted clock. The house is on the market for £1.35m.



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**Hamptons International Dulwich**  
020 3369 4375



£1,725,000

An exceptional architect-designed, four-bedroom, three-bathroom Victorian house located close to Northcote Road and excellent schools, ready to buy without a chain.

There is potential to extend further with a basement conversion, subject to the planning consent. Leathwaite Road runs parallel to Northcote Road with its wide selection of shops, cafés and restaurants and both Wandsworth and Clapham Commons are within easy walking distance.

**Leathwaite Road, Battersea, SW11**  
Cluttons 020 3504 6890

PRIME  
PROPERTY



# THE WORD

Austin Thorogood , Director at John Thorogood Real Estate Agency, reflects on an upside to upsizing

As a rule, John Thorogood resists the urge to predict the market but six months ago, when I last wrote for The Word, I noted that we needn't look any further afield than Stamp Duty as the main factor keeping a lid on prices. I argued that, contrary to public opinion, it was a better time to upsize in the capital than it had been for some time. One or two eyebrows were raised. But now statistics are emerging to back up my theory. I could say: "I hate to say I told you so", but that would be a little white lie. And honesty, or giving honest advice – even when it flies in the face of a popular viewpoint – has always been the John Thorogood way.

In any case, perhaps I could be forgiven a little professional satisfaction when I read this week's industry headlines. Data now confirms that slower house price growth over the past two years (especially for London's high-value property) may have offset extra Stamp Duty charges. In short, you pay less overall to buy a bigger property than you did before, as prices have come down by more than stamp duty has gone up. Eureka!

So, with mortgage rates attractively low (even on a five-year fixed) and the affordability of property at its highest for many years, what is (or was) holding buyers back? A reluctance to pay the taxman? Do buyers really care whether they pay a vendor, as part of a rising purchase price, or the Government in the form of tax? Some do, yes but we sense the tide is turning...

Between and around the commons, Stamp Duty has well and truly bed itself into prices. It takes a while for that to happen, particularly when the market is confronted with changes as significant as those introduced in December 2014. But 30 months is ample in my opinion; and with those 30 months comes pent-up demand, especially with spring in full swing. Stamp Duty won't stop people needing to move, although it may make them search more

carefully, so we have many qualified buyers quietly waiting in the wings for the right property to come up.

We're finding vendors are reacting too. Keen for their homes not to be over-exposed in what some describe as an uncertain market, many are returning to old-fashioned methods of discreet, word-of-mouth, off-market selling to ensure privacy, the best price and the appropriate "serious" buyers.

In essence, neither party wants their time wasted. So, where or to whom do they turn for that? Not to Rightmove or Zoopla I assure you (where the world knows your inside-leg measurement); but to an experienced local agent who understands

buyers' requirements, has unparalleled knowledge of the area's housing stock and a long list of established relationships. The larger houses in our area, despite what multi-office

"I hate to say I told you so"

Austin Thorogood

agents try telling you, most frequently sell to local buyers we know, who've had their eye on a location for a while – in some cases, years.

Any agent can list properties online but matching the right people to them is what we do best. This kind of inconspicuous sale is gaining in popularity and even as I write, John Thorogood are concluding the sale of three houses that never needed to appear on the open market at all, one of them at a record price for the street.

Perhaps we do have something to thank Mr Osborne for after all...

## OUT OF TOWN BUY...



£1,950,000

Set in almost 2.5 acres of land on the edge of Cobham, in a rural yet convenient location is this 4/5 bedroom, detached family home in Horsley Road, Downside, complete with a self-contained annexe and wonderful views over greenbelt farmland. The grounds are divided into approximately 1.5 acres of garden, which includes a large pond and there is also a paddock of approximately 0.8 acre.

**Knight Frank Cobham 01932 809453**

### Flotsam and Jetsam

4 Bellevue Parade,  
Wandsworth Common SW17 •  
flotsamandjetsamcafe.co.uk

**Where?** By Wandsworth Common, this is perfectly located beside our office on Bellevue Road. You can sit outside and have lovely views over the common. They welcome pooches and prams.

**What's it like?** It's an independently owned Antipodean-style café which is beautifully finished and extremely comfortable to enjoy solo or with friends. There are always friendly faces behind the counter and there is fast service for a takeaway option. We only drink Flotsam coffee in our office!

**And the food?** The Huevos Rancheros is divine – and super filling. There is avocado with everything so you leave feeling virtuous. They also have an amazing array of cakes and cookies – my colleague Lizzie is in love with their vegan cookie.

## BEST BITES



**Rebecca Jane Higgins**  
Knight Frank  
Wandsworth