

MAKING WAVES

A HOME ON THE THAMES OFFERS REMARKABLE VIEWS, NEW COMMUNITIES AND STRONG PROPERTY VALUES, FINDS **CHERYL MARKOSKY**



"There is nothing – absolutely nothing – half so much worth doing as simply messing about in boats." So said Toad in *The Wind in the Willows*, embracing life on the river.

Whether you feel hardy enough to captain your own vessel or simply want to watch the waves lap the shore from your balcony, residing close to the capital's main waterway has many advantages.

Waterfront homes have held their own, compared to inland properties, in the current market. According to Knight Frank, demand for river property remains strong, with a sizeable increase in viewings.

Savills reckons that resale waterside flats within 100 metres of the river attract a 13.5% premium, while an extra 36.3% can be added to values on the most expensive stretch between Wandsworth Bridge and the London Eye.

Living near the Thames means different things to different people, says Russell Day of Riverhomes. "Some want the ability to step away from the rat race, but others relish the energy of areas with lively bars and restaurants."

Waterside Clink Street is part of the bustling world of The Shard, Shakespeare's Globe theatre and Borough Market; whereas Chelsea Harbour is very quiet, points out Matt Smith, head of Knight Frank Riverside.

As well as where you decide to set up camp by the river, there's also the dilemma of what kind of property you should select.

Well thought-out developments – such as Battersea Power Station and Nine Elms, which are delivering 25,000 homes, shopping, culture and commerce – are changing the riverfront skyline and creating entirely new neighbourhoods.

Other schemes include Riverwalk – central London's only North Bank project – One Tower Bridge and St George Wharf in Vauxhall, where Sotheby's International



RIVERWALK, WESTMINSTER SW1 £3,850,000

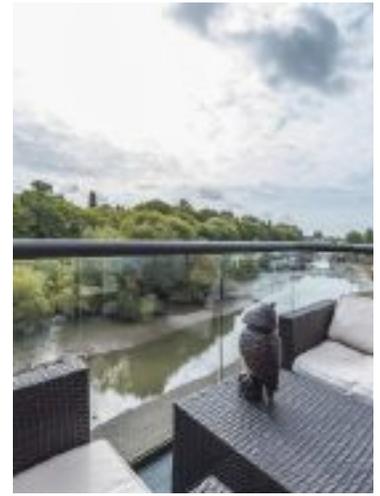
The ultimate waterside bolthole: three bedrooms, Boffi kitchen, comfort cooling, high-speed lift, concierge and amazing river views.
www.foxtons.co.uk

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GOODLUCK HOPE, LEAMOUTH PENINSULA E14 FROM £395,000

Good value's to be had in East London: 40 warehouse apartments with a gym, business centre, brewing school and deli, near a new Thames Clipper pier stop.
www.baltymoregroup.com



CHURCH STREET, ISLEWORTH TW7

£985,000

Go with the flow in this three-bedroom penthouse on the Thames, with views up and downstream, spacious reception/kitchen room and two parking spaces.

www.hamptons.co.uk



CHINNOCKS WHARF, LIMEHOUSE E14

£800,000

Two-bed apartment with a new bespoke kitchen, balcony, parking and concierge service, and views of the Thames.

www.fineandcountry.com



BLADE HOUSE, RICHMOND, SURREY

£2,250,000

Best of both worlds: a three-bed apartment on the Thames with spacious reception room and large terrace, but you're close to Richmond town centre, too.

www.savills.com

GROSVENOR ROAD, PIMLICO SW1

£2,750,000

Late-Georgian cottage offering three bedrooms, courtyard garden, exterior decked eating area, and direct views of the Thames.

www.riverhomes.co.uk



Realty's Shereen Malik is selling an £8 million penthouse.

"New-build regeneration along the Thames develops urban quarters with restaurants, gyms, pools, residents' clubs and concierge services – new communities on your doorstep," she comments.

Matt believes there's a two-tier market: "brand-new homes popular with tenants and investors", and "older stock that's 10-15 years old and still modern, but more established and less expensive".

It's advisable to keep monitoring which developments are faring well. James Rawes of Garrington Property Finders also tips St George Wharf, with "its iconic view of Tower Bridge and the Tower of London."

He generally favours boutique one-offs – rather than vast, faceless schemes – and recommends places that blend into the area.

"For instance, London Dock has potential and history behind it, and will help lift Wapping. It's not just about the development, it's also about what's happening around it," Rawes argues.

Some people prefer the incredible architecture of period buildings, says Leo Russell at Russell Simpson. They can be rarer than new-build, however, so if you fall in love with something you need to pounce on it quickly.

Older waterfront property doesn't come to the market very often, remaining within families for generations, adds Russell from Riverhomes. "If you miss out on one particular place, you might not get another chance for 20 years."

Some riverside residences are so popular with owners and regarded as such a sound investment that they aren't sold when people move on.

"If their job changes, they rent the property out – a two-bed, two-bath home here

CONTINUES 



EATON HOUSE, CANARY WHARF E14
£2,250,000

How can you beat a sky-high penthouse, with three double bedrooms, concierge service and wraparound balcony to enjoy vistas of the river?

www.foxtons.co.uk



fetches around £550 a week – and come back to live in five to 15 years,” notes Paul Kirby of Fine & Country Canary Wharf.

From a practical standpoint, no one will build on the river, so “your light, space and views are protected,” remarks Louisa Brodie of Banda Property.

Being near the river is a prerequisite for many of her clients hunting for London property, “especially those downsizing from larger homes. They don’t want the bother and expense of a garden, but do want a balcony and beautiful views.”

Although living close to the Thames can be serene, exciting and fascinating, Philip Eastwood of The Buying Solution offers some cautionary thoughts.

“Sometimes if you buy a house with river frontage, there’s an anomaly with the title – a small sliver of land at the water’s edge could be excluded, as it’s normally owned by the Port of London Authority.”

And watch out for riverside addresses deemed a major flood risk, Philip adds. “Residents are unable to park their cars at certain times of the year due to the possibility of vehicles being swept away.”

Even so, it’s hard to resist romantic, waterfront dwellings offering a raft of possibilities. “When the tide goes out, you discover little pebble beaches where people walk dogs and look for items washed up on shore,” says Paul.

This aquatic beauty, combined with strong property values and innovative village neighbourhoods forming on riverbanks, means that the water’s still fine for Thames-side living.

THAMES BANK, GORING-ON-THAMES, OXFORDSHIRE
£810,000

Three-bed, first-floor retirement apartment with balcony overlooking the river, near Goring Lock and the High Street.

www.cognatum.co.uk



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TAKE ME TO THE RIVER

David Scott-Rees and his wife, Susan, both in their fifties, kept an eye on 13 waterside houses at Chiswick Quay. “When one came up for sale, I was prepared to do anything to get it,” says David.

Thirteen years ago, they were lucky enough to nab a spacious townhouse costing £790,000 on this private estate with a friendly, village atmosphere.

As well as having five bedrooms, three bathrooms and a double garage, the biggest selling point of the house is direct views of the Thames and a roof terrace where you can watch boats, rowers and birds on the river.

No improvements had been made to the property – “it was very Seventies,” notes Susan – so the couple spent about £200,000 totally remodelling it.

Riverfront living at Chiswick Quay, modelled on seaside Grimaud in the south of France, is like permanently being on holiday, according to David. “You can be on the marina or sit on the terrace with a glass of wine.”

He adds that there’s always something going on – regattas, the Boat Race, and aqueous activities at nearby Chiswick Quay Boat Club. “We even cheered on David Walliams when he did his charity swim.”

The couple feel safe in their shoreline dwelling. They’ve never had problems with flooding, and are confident the Thames Barrier adequately controls their section of the river.

Now that the family has expanded – David and Susan have three-year-old twins – it’s time to move on to be close to family in Northampton.

It will be a wrench to leave behind “one of the best-kept secret locations in London,” admits David, but he’s grateful they’ve had a taste of dreamy riverside living.

Chiswick Quay is for sale at £2 million through Riverhomes, www.riverhomes.co.uk

