

Originally it was the Starbucks factor – a sure-fire sign that you were living in an up-and-coming area.

Then we got to grips with the Waitrose effect: how the value of your neighbourhood – and your home – soars when this smart supermarket arrives on the scene.

Now, it's all about market forces. Homeowners are starting to realise the many benefits gained by residing close to a thriving souk.

Neil Short of Jones Lang Lasalle believes that although a market doesn't immediately add direct value to a property, it certainly lifts the general vibe of a district.

"Markets bring in crowds, ultimately leading to an increased demand for homes in the vicinity," he says.

Agents also suggest that in unsettled times, residences next to a popular market selling goodies such as vintage clothing, bric-a-brac, meat, fruit, vegetables and cakes are likely to hold their value.

Fyfe McDade's Tom Page cites the example of a three-bedroom house he's selling on Columbia Road near the eponymous flower market for £1.25 million. A similar place around the corner costs less at £1.05 million.

"If you draw concentric rings going out from a market, prices will generally be higher in the central ring closest to the marketplace."

Hermione Russell of Russell Simpson in Chelsea sells property adjacent to several popular markets, including Duke of York Square Fine Food Market on the King's Road, and Notting Hill's world famous Portobello Road Market.

"The hustle and bustle of a market makes a place feel vibrant," she explains. It's not just the market itself, but independent shops, cafes, restaurants and cinemas that spring up nearby.

Different markets appeal to different sorts of people. "Where you live is reflective of who you are, and markets help illustrate this," says Neil.

Spitalfields is a busy, East End market where arts and crafts meet fashion and food. "It's popular with young professionals who enjoy this lifestyle right on their doorstep, while being only minutes from The City."

Whereas weekend Columbia Road Market, with its flower stalls and village-like atmosphere, is a hit with young families. Neil adds that his clients will pay a premium to be only a short walk from their favourite haunts.

He recently observed lunchtime food stalls popping up at a new development near Shoreditch station and thinks we'll see more market-inspired activity around new schemes in the future.

Nicole Efthymiou from Savills' Shoreditch office thinks a market is a huge selling point and likes to show potential purchasers around her patch when the market's in full swing.

Yet, if throngs of dithering people, some streets being cut off and the entrance to your car park closed on market days are all irritants, perhaps market life isn't for you.

Anyone concerned about noise and food odours, as by-products of a market, need not worry though, says Nicole. "Realistically, most markets are only open certain days of the week and there are set hours."

Nicole advises buyers to do their research before committing to a property. "It's a good idea to visit and see what it's like around the market. Some might prefer living a few streets away where it's quieter."

Our interest in more exotic cuisines has resulted in numerous markets becoming foodie havens. According to Tom, many people from the food industry now dwell near Broadway Market.



MARKET DAY

CORNER THE MARKET WITH A HOME NEAR A BUZZY BAZAAR, SAYS **CHERYL MARKOSKY**

HANBURY STREET, SPITALFIELDS E1

£2,100,000

Quirky, two-bed warehouse conversion flat just off Brick Lane and a 10-minute walk to cutting-edge fashion, art and street food at Spitalfields Market.

www.fyfemcdade.com



QUARRENDON STREET, FULHAM SW6

£3,750,000

Heritage apples, rare-breed poultry and wild garlic are available at Parsons Green Farmers' Market every Sunday, only a 10-minute walk from this six-bed and four-bath family home.

www.savills.com



ST GEORGE'S GATE, TOOTING SW17

£859,995

Buy a four-bed townhouse on riverside gardens near Tooting Market where you can get your laptop repaired, sample sourdough pizza and visit a gin-tasting bar.

www.bellway.co.uk



"In the same way that people used to ask if there was a Waitrose nearby, they now ask, 'Where's the nearest market?'" he reports.

There are mainly positives attached to market living, but Tom argues that there's far more scrutiny attached to what you can do to a property near an historic market.

"If windows or lampposts are altered without permission, for instance, there's an uproar from locals and the council," he declares.

Some markets feel more authentic than others. One that hasn't become too swanky is Shepherd's Bush Market. "It has the best falafels, fish, vegetables and household stuff," says Finlay Brewer's Debbie McFadyen.

Her 18-year-old daughter goes there for fancy dress costumes, along with food from pop-up stalls that provide tasty, but inexpensive, snacks.

Debbie says Shepherd's Bush has the best of all worlds, with a 'real' market not just for tourists, as well as contemporary Westfield Shopping Centre when you want products from chains and more specialist stores.

Another plus is the rise and rise of Askew Road, where smart cafes, boutiques and a classy Ginger Pig butcher have set up shop, attracting families from Holland Park and Chiswick searching for better value.

Ashley Osborne from Colliers International reckons that market zones have become more fashionable, because young hipsters who don't want to travel are happy to pay more for good neighbourhood amenities.

"Younger people concerned about what they're eating can buy fresh produce to take home, and eat and drink from vendors' stalls while at the market."

As we move away from supermarkets and large format shops towards something beyond the weekly shop, Ashley believes there will be requests for more markets and locally based experiences.

"Markets offer a community element, a place where people can socialise with their friends and neighbours," concurs Shereen Malik of Sotheby's International Realty.

He cites the model of Berkeley Homes' new project, One Tower Bridge, within close proximity of Borough Market.

"It's a huge tourist attraction in its own right, giving city dwellers a community lifestyle in the heart of London. Wherever there's a market, there are exciting opportunities to explore the local area and really feel part of it." 🏠



SANDYCOMBE ROAD, KEW TW9

£2,600,000

This Edwardian double-fronted house is near Kew Village Market and its display of local food, crafts and live music.

www.featherstoneleigh.co.uk



ARUNDEL GARDENS, NOTTING HILL W11

£949,950

Industrial chic one-bed flat with brushed concrete walls and exposed brick, only minutes from world-famous Portobello Road.

www.russellsimpson.co.uk



CHARLOTTE KING COURT, SHOREDITCH E2

£575 A WEEK

Try before you buy: rent a two-bed, two-bath flat with a large terrace and balcony, close to Broadway and Columbia Road markets.

www.jonestanglasalle.co.uk



LAMB STREET, SHOREDITCH E1

£1,750,000

Originally used as the market office, this three-bed flat over three floors is next to Spitalfields market and minutes from Bishopsgate and Liverpool Street station.

www.savills.com

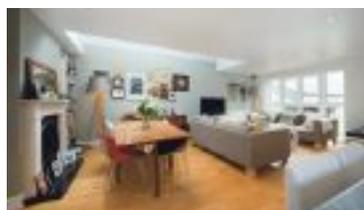


WYNATT STREET, CLERKENWELL EC1

£1,350,000

Sympathetically restored Georgian townhouse with three bedrooms, garden and close proximity to Exmouth Market.

www.currell.com



VICTORIA MEWS, QUEEN'S PARK NW6

£999,950

Two-bed freehold mews house with private patio, close to Queen's Park Farmers' Market held every Sunday morning.

www.lurotbrand.co.uk

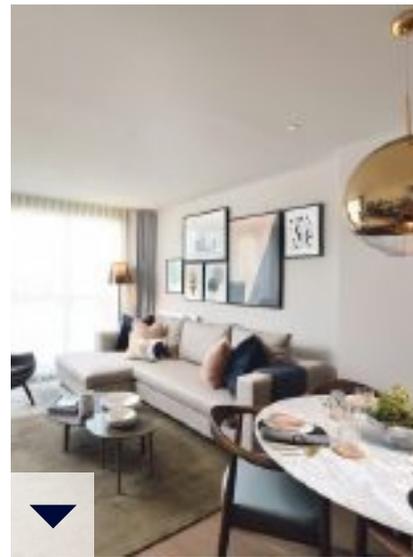


ONE TOWER BRIDGE, SOUTH BANK SE1

FROM £3,650,000

Soak up city culture with on-site Bridge Theatre and The Ivy restaurant, plus London Bridge Farmers', Borough and Maltby Street Markets all nearby.

www.berkeleygroup.co.uk



QUEENSHURST, KINGSTON KT2
 FROM £470,000
 Shop for fruit, flowers and Japanese food at Kingston's daily Ancient Market, minutes from this new Berkeley Homes scheme.
www.queenshurst.co.uk



MACFARLANE ROAD, SHEPHERD'S BUSH W12
 £1,499,000
 Four-bedroom terrace with cellar, garden and potential to convert the loft, right next to authentic Shepherd's Bush Market.
www.finlaybrewer.co.uk



KINETIC HOUSE, CLERKENWELL EC1
 £850,000
 You're only one street away from Leather Lane Market's micro-brewed ales, sushi and pie with mash and gravy in this two-bed, two-bath flat in Hatton Garden.
www.currell.com



TRINITY WALK, WOOLWICH SE18
 FROM £355,000
 Owners of apartments and townhouses benefit from Royal Arsenal Riverside Farmers' Market and Street Feast opening in the spring at Plumstead Road Covered Market.
www.lovellnewhomes.co.uk



THURLOE PLACE, KNIGHTSBRIDGE SW7
 £1,395,000
 Only a six-minute walk from South Kensington Farmers' Market, this one-bed flat has a study and views of the Victoria and Albert Museum.
www.sothebysrealty.co.uk

NEW MARKET MENU

- Sourdough bread with pumpkin and chia seeds
- Bicycle repair shop that also sells turmeric lattes
- Micro-brewed ales
- Scandi mid-century modern furniture
- Vintage print dresses, tweed jackets and distressed denim
- Retro dial-up Sixties phones
- Pre-loved leather accessories
- French pastries, brownies and cupcakes
- Dyed cashmere jumpers
- Reconditioned typewriters
- Goat's cheese coated in herbs and rustic cheddars
- Plants, flowers and other gardenalia
- Handmade Barbie clothes
- Bespoke gin-making sessions