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UK property prices | 100 Years Of

The big house prices of Little Venice

Helen Russell's home town gentrified in a way mirrored across the UK's capitals — through upper-middle-class exodus

Lia Rossiter AUGUST 22 2022

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Interior designer Ed O'Donnell and his partner JP fell in love with Little Venice, to most London, while honeymooning for a friend. In July they sold their two-bedroom Victorian mother's cottage in Brixton, south London, and moved to a large two-bedroom flat with terrace overlooking the canal, which includes the plum views and tenant rights of Paddington Recreation Ground.

"Brixton is hectic and intense and we wanted somewhere calmer," says O'Donnell. "We feel like we are an holiday here with all the towpath cafes and boats and ducks." Since moving in, O'Donnell has been commissioned to redecorate — Paddington is a 15-minute walk along the Grand Union Canal — is a draw, especially since the Elizabeth Line has opened, with a 17-minute ride to Canary Wharf.

Although the area is small — bordered by Sutherland Avenue to the north, Harrow Road to the south and west — a handful of others share the sort of properties that persuaded buyers to pay record prices per sq ft this summer.

Between June and August, a five-bedroom stucco townhouse on Warwick Avenue, backing on to the communal Little Venice Gardens, sold for its asking price of £3.9mn, or £1,849 per sq ft, beating the previous record of £1,618 per sq ft set in 2015. Another five-bedroom Victorian townhouse on Blomfield Avenue, backing on to A. J. Cassell Street five-bedroom house on Blomfield Avenue also sold for £3,800,000, or £1,550 per sq ft, to a long-shot devotee.

Warwick Avenue, Little Venice

"Most buyers cross over from Notting Hill because they are priced out, or are upsizing [locally]," says Rose Kilkenny of Benschop Estates, who introduced the buyers to Ian Gross Residential, sole agent on the Warwick Avenue sale. "I found them, like other properties in this part of London, the main attraction of that home was the compound."

Buying agent Jo Roche says a younger demographic of British entrepreneurs is moving in, despite the lack of upscale restaurants and shops they might find in Notting Hill or Marylebone. "Five years ago, buyers looking to squire from Notting Hill or other parts of central London would typically say they wanted St Johns Wood but now they say they want St John's Wood or Little Venice."

Although Knight Frank reports a slowdown in the area for many years in fashion photographer Arthur Bishop, who moved to Randolph Road from Notting Hill in 1979, "it was a moderate among," he says. "But we loved the quiet, leafy avenues and classic, high-ceilinged houses and we saw the potential. We knew it would be a great place to live." Bishop's home, which he and his wife have extended via planning, "is beautiful and family friendly. Despite pics on Clifton Road but it could do with a Marks and Spencer, he says.

Brokers will struggle to find a house in the area, says Melina Karageorgiou, director of Knight Frank's Prime Central London. "Buyers are willing to move to one, but there is a number of flat or five-bedroom flats."

Cunningham Court, a mansion block on Blomfield Road, is popular with renters, as is Admiral Hirsan on the other side of the Regent's Canal. Its owner Hirsan Ali, who is also a Conservative peer, bought the site in 2015 for £1.5mn "storage" into luxurious portrait flat that would have rented for between £450-£550 per week pre-pandemic, now going for between £550-£650. A comparable one on Notting Hill is £600-£700.

The demand for flats to buy is not as strong as for rentals, and Ed O'Donnell says he got his mansion block flat for "a good price", "We paid £50,000 less than the asking and did well on our house sale so it seems opportune. Yes, I

What was your buy...

Two-bedroom flat £1.07bn

A two-bedroom ground floor flat in a colonnade building on the Regent's Canal, Little Venice. The property which resembles the Ritz is a short walk from Maida Vale Tube station. Available with tenant's rights for £1.07bn

Two-bedroom flat £600m

A freehold, two-bedroom flat in a white stucco block in Grade II listed building on Randolph Road. The property which resembles Little Venice, is a short walk from Maida Vale Tube station. Available with tenant's rights for £600m

Buying guide

- Freeholds/long-leaseholds with access to maintained, mid-Victorian Express and Bee Gardens (Little Venice) and Paddington Recreation Ground (Maida Vale). Little Venice is a 15-minute walk from Maida Vale station.
- Tip for first-years: £2 per cent of sales have been houses — the highest proportion since 2017 — and an average price of £1.04mn or £1,549 per sq ft, according to Land Registry.

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Rico 3 DAYS AGO
In reply to **Curie**
I'd say South Ken is perfectly insulated to be honest. You're cushioned from most riff raff

Recommend Reply Share Report

Curie 3 DAYS AGO
In reply to **Rico**
Insulated is not always a good thing. I have taken my kids to activities at the V&A where around 90% of the families attending these activities have spoken French the whole way through. I'd much rather have diversity.

Recommend Reply Share Report

Rico 3 DAYS AGO
In reply to **Curie**
I lived there for 5 years i'd say the area is quite diverse - arabs/many europeans - scandies, italians, spanish. It could be owing to the French school why there was so many French peoplea round?

Recommend Reply Share Report

Ralph 4 DAYS AGO
In reply to **Le marquis Zorro**
The Harrow Road comes a close second...

Recommend Reply Share Report

Der Augenzeuge 4 DAYS AGO
Does Ian Green have anything for £150 grand ?

Asking for Ron in The White Stag, Stoke

Recommend 11 Reply Share Report

PastelSunrise 4 DAYS AGO
Pretty area if a bit in-between.

Infinitely nicer locale and residents than the malignant narcissism of St. John's Wood.

Recommend 2 Reply Share Report

Dulcinea 5 DAYS AGO
The Elizabeth line is quite a positive for Little Venice. Even with a wheeled suitcase in tow it is a 5-10 minute walk from Paddington Station to Blomfield Road.

Recommend 4 Reply Share Report

Orbital 4 DAYS AGO
In reply to **Dulcinea**
So easy and smooth! Commute in air conditioned comfort to the City, Whitechapel or Canary Wharf in 10/15 mins. One stop to Bond St.
Can't do that from St Johns Wood or Notting Hill.

Recommend 2 Reply Share Report

Mikhail 4 DAYS AGO
In reply to **Orbital**
Thank God.

Recommend Reply Share Report

ShortSelling 5 DAYS AGO
Love Little Venice. Charming area. Near to almost everything. Used to live there before Brexit ;)

Recommend 3 Reply Share Report

Rico 4 DAYS AGO
In reply to **ShortSelling**
Did you get relocated for your job or didn't apply for the right working permit in time?

Recommend 1 Reply Share Report

Superfluous 5 DAYS AGO

> Between June and August, a five-bedroom stucco townhouse on Warwick Avenue, backing on to the communal Little Venice Gardens, sold for its asking price of £13.95mn, or £2,858 per sq ft, beating the previous record of £2,618 in 2016.

> We feel like we are on holiday here with all the towpath cafés and pubs, and water taxis to Camden

I paid €215 per square foot for my new gaff (4 bed, 4 bath), on a Mediterranean island, where when I go to the cafes and pubs I meet people who are actually on holiday.

London prices are nuts.

Recommend 16 Reply Share Report

Edith James 5 DAYS AGO
In reply to **Superfluous**
People don't believe me when I tell them housing prices in central London are 2-3x midtown Manhattan. I owned a lovely two bedroom pre-war co-op located two blocks from Central Park w/ full-time doormen before moving to London. Not Park Avenue, but nice enough. It sold for around USD 1,200 per square foot. I'm still in shock over London prices.

Recommend 6 Reply Share Report

Paulshk 4 DAYS AGO
In reply to **Edith James**
Come to HK...

Recommend 3 Reply Share Report

fish 4 DAYS AGO
In reply to **Edith James**
But with all due respect midtown Manhattan now is a desolate dump

Recommend 3 Reply Share Report

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