

# ANNUAL R3VIEW 2021 v 2022



## A complex city

### Behind the headlines

Recent market updates have suggested that London has suffered from double digit rental price growth in the last year. Whilst that may be true for London as a City, the picture in the detail is, as always, much different.

R3 has focused on typical

residential neighbourhoods favoured by expats and applied its rigorous analysis to provide a different picture.

Based on research the annual increase for typical expat areas stands at 7.2% (FIGURE 1).

### FIGURE 1 – ANNUAL INCREASE

Across all typical expat areas

# 7.2%

The picture differs for each area under review.

FIGURE 2 provides an overview of the London Market by broader neighbourhoods, showing that this increase has not been uniform across London.

FIGURE 3 overleaf goes deeper, showing that the overall rate of increase can often be very different when looking at different

sizes of property from 1 beds all the way to 4 beds. With areas in more prime locations showing a much more modest swing (with rents increasing as well as decreasing in certain areas against certain property sizes).

### Appendices

The last three pages include R3 research in full, showing the **heat map** across **37 different London postcodes**, and finally the weekly rents for each postcode both in 2021 and 2022.

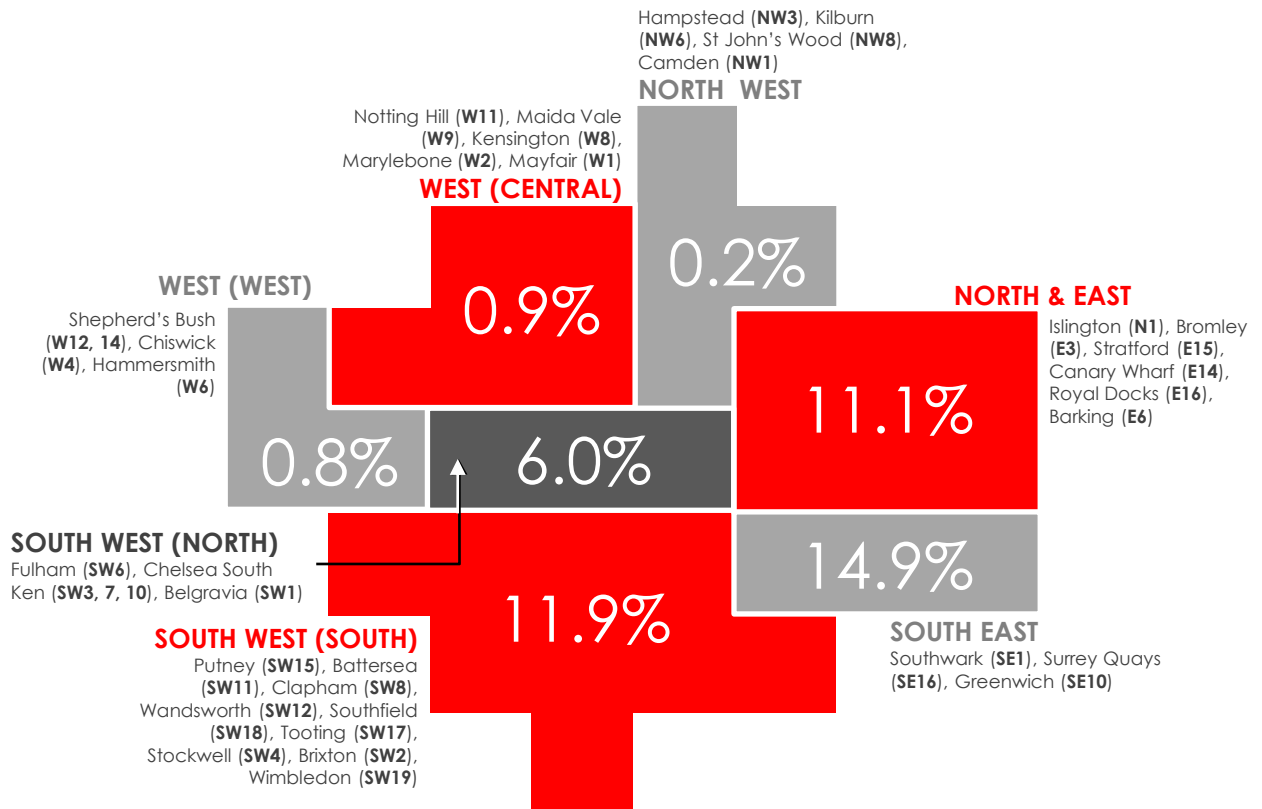
### R3 leads the way

R3 leads the way in research targeted at the relocation market in the UK. No other destination service or relocation service providers invests so much, or shares as much, to ensuring our knowledge of the market is best in class.

Please get in touch to find out how we can help you and your employee.

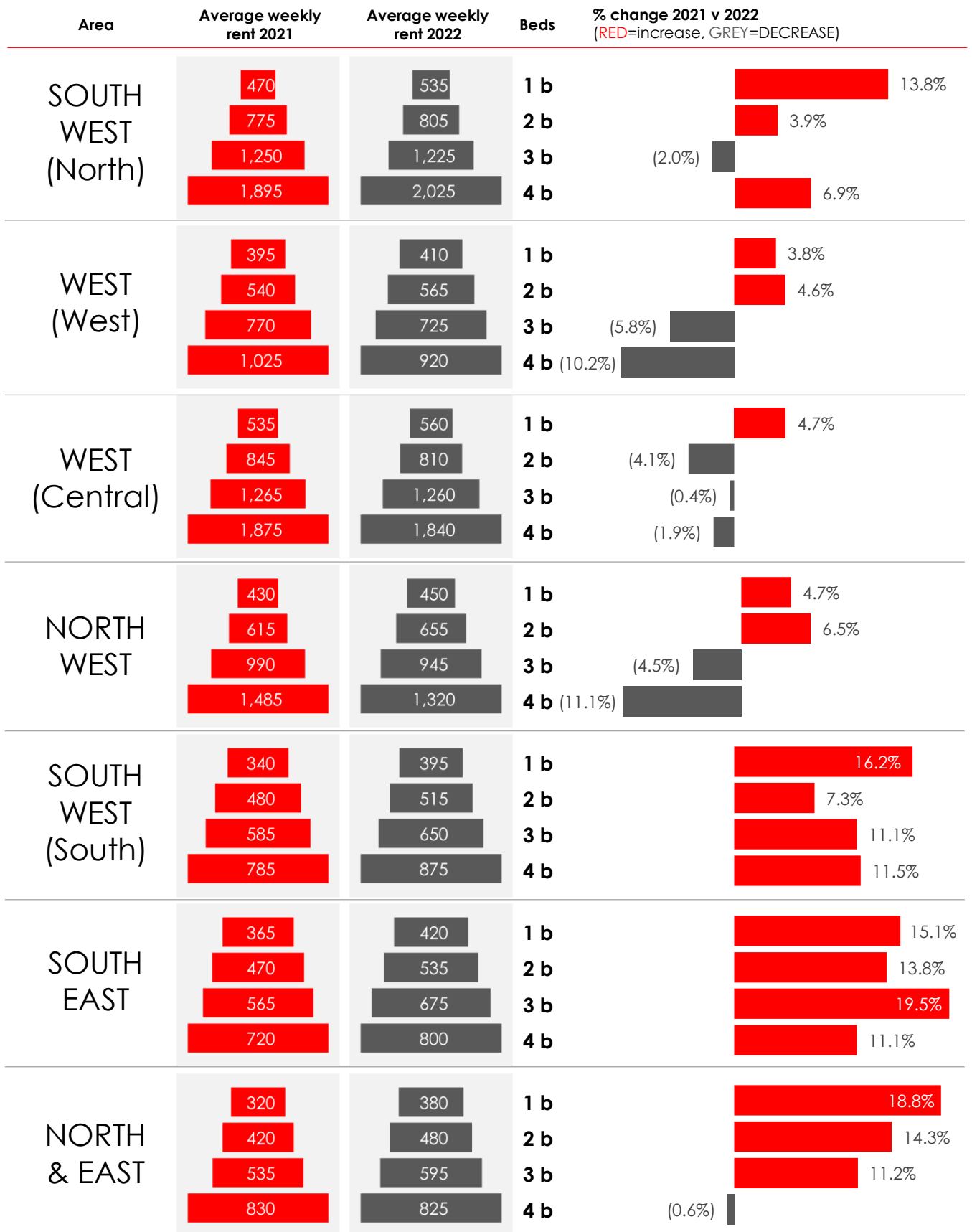
## FIGURE 2 – OVERVIEW OF THE LONDON MARKET

Overview of rental increases / (decreases) in the main residential neighbourhoods of London



**FIGURE 3 – RENTAL CHANGES 2021 v 2022**

Overview of rental increases / (decreases) by area and size of accommodation, showing weekly average rent



# SEPTEMBER 2022 v SEPTEMBER 2021

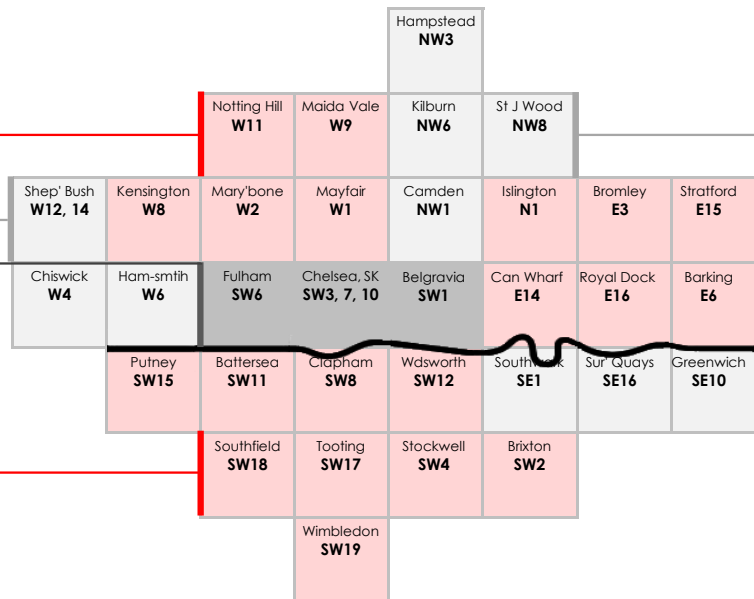
## HEAT MAP - % RENTAL CHANGE

SOUTH WEST (North)		1-bed	2-bed	3-bed	4-bed	Crime Rate	Yield	Turnover
SW1	Belgravia	16.0%	14.8%	(0.3%)	9.1%	(11.2%)	6.1%	124.2%
SW3	Chelsea	18.0%	11.4%	(7.0%)	5.0%	(0.6%)	-	320.0%
SW5	Earl's Court	11.5%	3.0%	(6.4%)	(3.4%)	(5.6%)	12.0%	165.8%
SW6	Fulham	6.3%	8.6%	5.2%	6.5%	(7.2%)	20.0%	76.9%
SW7	South Kensington	14.0%	(18.2%)	(8.1%)	9.3%	(4.9%)	(14.8%)	200.0%
SW10	West Chelsea	12.1%	9.8%	13.6%	13.6%	(11.3%)	15.4%	72.2%

WEST (West)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
W4	Chiswick	10.6%	18.1%	15.3%	18.5%	(13.6%)	23.1%	46.4%
W6	Hammersmith	(13.9%)	(14.8%)	(18.4%)	(31.8%)	(6.8%)	(9.3%)	289.5%
W12	Shepherd's Bush	12.1%	20.2%	(5.3%)	(6.9%)	-	48.3%	31.5%
W14	West Kensington	17.3%	8.6%	(7.3%)	(9.4%)	(11.6%)	37.0%	41.5%

WEST (Central)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
W1	Mayfair	(5.1%)	(5.2%)	5.0%	(18.0%)	0.7%	(12.5%)	136.7%
W2	Paddington/Marylebone	9.5%	2.8%	(1.0%)	26.3%	(9.5%)	(4.2%)	400.0%
W8	Kensington	(7.0%)	(25.1%)	(3.1%)	6.0%	0.7%	(28.1%)	121.9%
W9	Maida Vale	13.3%	13.5%	2.5%	(15.6%)	(17.5%)	18.2%	109.1%
W11	Notting Hill	20.7%	8.1%	(3.8%)	(5.0%)	(9.0%)	(3.3%)	82.2%

NORTH WEST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
NW1	Camden	14.5%	9.8%	(8.9%)	(23.7%)	(6.9%)	5.4%	165.4%
NW3	Hampstead	(12.7%)	(8.7%)	(6.3%)	(23.8%)	(11.3%)	(24.4%)	146.4%
NW6	Kilburn	11.6%	12.1%	4.4%	12.0%	(7.9%)	20.0%	57.4%
NW8	St John's Wood	11.2%	15.9%	(5.2%)	1.4%	(9.0%)	(19.6%)	165.0%



SOUTH WEST (South)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
SW2	Brixton	14.8%	16.9%	14.2%	15.6%	(9.1%)	22.2%	41.5%
SW4	Stockwell	12.9%	6.3%	8.7%	1.1%	(9.7%)	9.8%	27.0%
SW8	Clapham	34.2%	1.7%	14.2%	9.6%	(8.0%)	14.7%	28.4%
SW11	Battersea	24.4%	(12.3%)	6.7%	4.3%	(7.3%)	(7.3%)	106.1%
SW12	Wandsworth	11.6%	10.8%	5.0%	12.1%	(8.1%)	18.2%	41.9%
SW15	Putney	10.4%	15.9%	8.8%	13.4%	(7.9%)	17.1%	66.7%
SW17	Tooting	11.3%	13.2%	15.5%	16.2%	(1.6%)	20.6%	100.0%
SW18	Southfield	13.6%	16.7%	13.2%	18.8%	(13.8%)	23.5%	32.6%
SW19	Wimbledon	11.7%	14.3%	18.6%	22.0%	(12.5%)	15.6%	51.4%

SOUTH EAST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
SE1	Southwark	16.5%	12.6%	25.6%	15.1%	(5.2%)	20.6%	125.9%
SE16	Surrey Quays	13.2%	11.2%	17.4%	9.4%	(15.4%)	11.4%	84.1%
SE10	Greenwich	15.2%	16.9%	17.0%	9.0%	(11.3%)	13.5%	42.7%

NORTH & EAST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
N1	Islington	22.4%	15.6%	3.9%	(3.1%)	(12.4%)	22.2%	52.7%
E3	Bromley	12.7%	16.3%	20.8%	(9.7%)	(14.0%)	15.6%	51.7%
E6	Barking	9.6%	11.1%	17.9%	12.7%	(12.2%)	2.2%	22.5%
E14	Canary Wharf	18.1%	13.5%	12.5%	7.8%	(9.3%)	7.1%	47.4%
E15	Stratford	22.4%	14.7%	7.8%	(2.8%)	1.3%	18.2%	76.8%
E16	Royal Dock	18.8%	17.7%	8.4%	(2.4%)	(15.1%)	13.6%	75.0%

# SEPTEMBER 2022

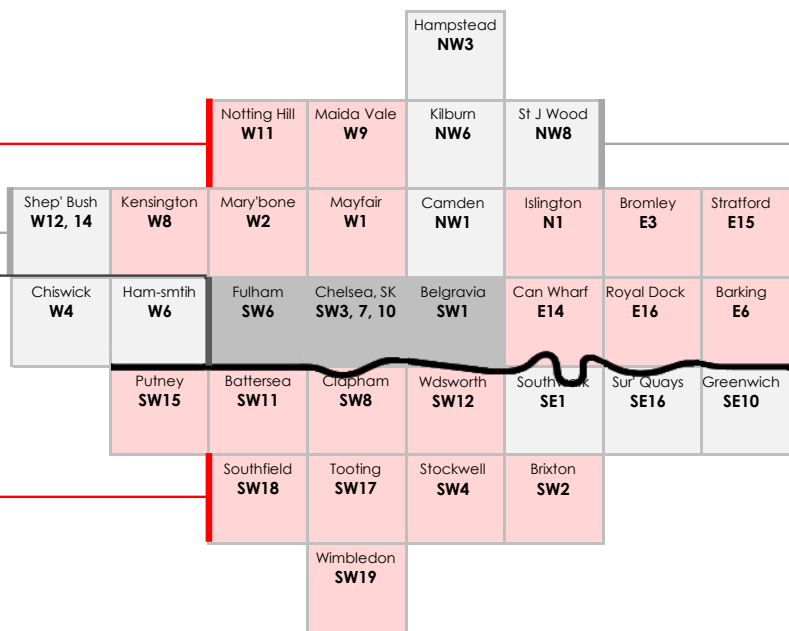
## WEEKLY RENTALS AVERAGE VALUES

SOUTH WEST (North)		1-bed	2-bed	3-bed	4-bed	Crime Rate	Yield	Turnover
SW1	Belgravia	580	1,050	1,470	2,925	247	3.5%	74%
SW3	Chelsea	590	925	1,390	2,325	171	2.5%	63%
SW5	Earl's Court	485	680	1,030	1,715	169	2.8%	101%
SW6	Fulham	425	570	805	1,140	116	3.6%	92%
SW7	South Kensington	610	875	1,530	2,165	156	2.3%	69%
SW10	West Chelsea	510	725	1,125	1,875	125	3.0%	62%

WEST (West)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
W4	Chiswick	365	490	680	1,025	102	3.2%	101%
W6	Hammersmith	465	660	820	890	177	3.9%	74%
W12	Shepherd's Bush	370	535	630	805	184	4.3%	117%
W14	West Kensington	440	570	760	965	107	3.7%	92%

WEST (Central)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
W1	Mayfair	650	1,010	1,480	2,045	746	2.1%	71%
W2	Paddington/Marylebone	575	920	1,445	2,140	220	4.6%	85%
W8	Kensington	595	790	1,430	2,215	141	2.3%	71%
W9	Maida Vale	425	590	805	1,105	118	3.9%	138%
W11	Notting Hill	555	735	1,140	1,705	152	2.9%	82%

NORTH WEST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
NW1	Camden	475	675	820	1,030	231	3.9%	69%
NW3	Hampstead	445	630	1,050	1,485	110	3.1%	69%
NW6	Kilburn	385	510	710	980	140	3.6%	85%
NW8	St John's Wood	495	800	1,195	1,780	101	4.1%	53%



SOUTH WEST (South)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
SW2	Brixton	350	450	605	850	120	4.4%	92%
SW4	Stockwell	395	510	690	895	140	4.5%	113%
SW8	Clapham	530	610	725	970	150	3.9%	122%
SW11	Battersea	485	675	720	965	139	3.8%	101%
SW12	Wandsworth	385	515	625	925	102	3.9%	105%
SW15	Putney	370	510	615	890	105	4.1%	105%
SW17	Tooting	345	430	595	755	120	4.1%	132%
SW18	Southfield	375	490	685	885	100	4.2%	122%
SW19	Wimbledon	335	440	605	750	91	3.7%	109%

SOUTH EAST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
SE1	Southwark	495	625	785	915	276	4.1%	122%
SE16	Surrey Quays	385	495	640	755	148	4.9%	127%
SE10	Greenwich	380	485	620	730	228	4.2%	117%

NORTH & EAST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
N1	Islington	465	630	805	1,080	183	4.4%	113%
E3	Bromley	355	465	610	745	184	5.2%	132%
E6	Barking	285	350	460	710	130	4.6%	109%
E14	Canary Wharf	425	545	630	900	185	4.5%	140%
E15	Stratford	355	430	485	705	229	5.2%	122%
E16	Royal Dock	380	465	580	815	152	5.0%	140%

# SEPTEMBER 2021

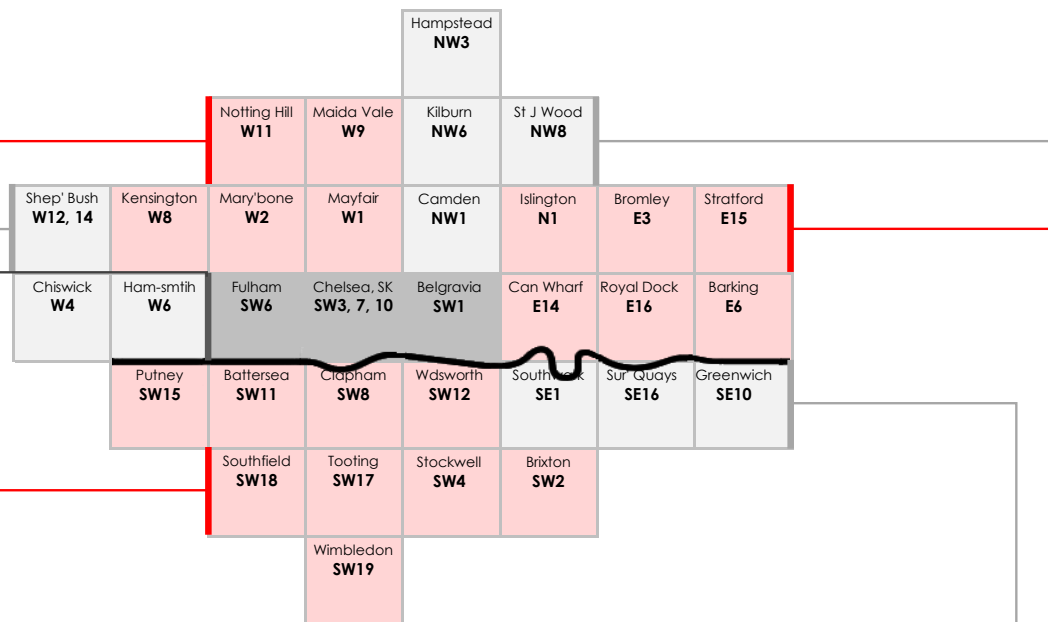
## WEEKLY RENTALS AVERAGE VALUES

SOUTH WEST (North)		1-bed	2-bed	3-bed	4-bed	Crime Rate	Yield	Turnover
SW1	Belgravia	500	915	1,475	2,680	278	3.3%	33%
SW3	Chelsea	500	830	1,495	2,215	172	2.5%	15%
SW5	Earl's Court	435	660	1,100	1,775	179	2.5%	38%
SW6	Fulham	400	525	765	1,070	125	3.0%	52%
SW7	South Kensington	535	1,070	1,665	1,980	164	2.7%	23%
SW10	West Chelsea	455	660	990	1,650	141	2.6%	36%

WEST (West)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
W4	Chiswick	330	415	590	865	118	2.6%	69%
W6	Hammersmith	540	775	1,005	1,305	190	4.3%	19%
W12	Shepherd's Bush	330	445	665	865	184	2.9%	89%
W14	West Kensington	375	525	820	1,065	121	2.7%	65%

WEST (Central)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
W1	Mayfair	685	1,065	1,410	2,495	741	2.4%	30%
W2	Paddington/Marylebone	525	895	1,460	1,695	243	4.8%	17%
W8	Kensington	640	1,055	1,475	2,090	140	3.2%	32%
W9	Maida Vale	375	520	785	1,310	143	3.3%	66%
W11	Notting Hill	460	680	1,185	1,795	167	3.0%	45%

NORTH WEST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
NW1	Camden	415	615	900	1,350	248	3.7%	26%
NW3	Hampstead	510	690	1,120	1,950	124	4.1%	28%
NW6	Kilburn	345	455	680	875	152	3.0%	54%
NW8	St John's Wood	445	690	1,260	1,755	111	5.1%	20%



SOUTH WEST (South)		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
SW2	Brixton	305	385	530	735	132	3.6%	65%
SW4	Stockwell	350	480	635	885	155	4.1%	89%
SW8	Clapham	395	600	635	885	163	3.4%	95%
SW11	Battersea	390	770	675	925	150	4.1%	49%
SW12	Wandsworth	345	465	595	825	111	3.3%	74%
SW15	Putney	335	440	565	785	114	3.5%	63%
SW17	Tooting	310	380	515	650	122	3.4%	66%
SW18	Southfield	330	420	605	745	116	3.4%	92%
SW19	Wimbledon	300	385	510	615	104	3.2%	72%

SOUTH EAST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
SE1	Southwark	425	555	625	795	291	3.4%	54%
SE16	Surrey Quays	340	445	545	690	175	4.4%	69%
SE10	Greewich	330	415	530	670	257	3.7%	82%

NORTH & EAST		1-bed	2-bed	3-bed	4-bed	C rate	Yield	Turnover
N1	Islington	380	545	775	1,115	209	3.6%	74%
E3	Bromley	315	400	505	825	214	4.5%	87%
E6	Barking	260	315	390	630	148	4.5%	89%
E14	Canary Wharf	360	480	560	835	204	4.2%	95%
E15	Stratford	290	375	450	725	226	4.4%	69%
E16	Royal Dock	320	395	535	835	179	4.4%	80%