

# Upper Richmond Road



*Richmond*



*Wandsworth Park*



*Bishops Pond*

The City of London has long been recognised as one of the world's leading financial centres and new statistics out earlier this year have confirmed that the rest of London is following suit. The world's largest professional services firm, PricewaterhouseCoopers (PwC), predicted that by 2020 London would overtake Paris and Chicago to become the fourth largest economy among world cities. The Capital's current growth rate of 3% means revenue generated by the Capital's 8.5million strong workforce should rise from \$452billion in 2005 to \$708billion in 2020, added PwC. Inevitably this growth in industry has led to an increase in the city's population, and subsequently there is an increased demand for rental properties to house those working in the Capital.

Richmond is a town steeped in history. King Henry VII had such a soft spot for Richmond Castle in Yorkshire that when his manor house in Sheen accidentally burnt down in 1497 he built a royal palace along the Thames and called it Richmond in 1501. The palace was situated midway between Westminster and Windsor and so the palace became a favourite of Queen Elizabeth I and remained a royal residence until 1649.

## **Park Life**

Richmond Green has been a venue of tournaments and archery contests from the 16th century. The first recorded inter-county cricket match took place on Richmond Green in 1730 between Surrey and Middlesex but it is believed that cricket matches have been played here since about 1650. The Cricketers pub, which overlooks the Green, dates back to 1770. Multi-million pound period properties and town houses surround the Green, which remains an incredibly desirable place to live. Richmond Park, the largest Royal Park in London, has royal connections as far back as King Edward's reign (1272-1307), when the area was known as the Manor of Sheen. The park itself has changed little over the centuries and still provides visitors with breathtaking views, including a protected view of St Paul's Cathedral, which is 12 miles away, from King Henry VIII's Mound in the park. Richmond Park is a key attraction for buyers the closer you live to the park the higher the premium your property will achieve. Families commonly request a house, with a garden, within walking distance of the Park, and are willing to pay a premium as properties of this description rarely come on market.

## **Richmond's Residents**

Along with royals Richmond (population of 276,493) has been known to attract rock stars and celebrities as residents. The Rolling Stones began their career playing gigs in a pub called Station Hotel, which was located opposite the train station on the site where Edwards is today. Whilst it has long since been an affluent area Richmond has undergone some changes in the past 10-15 years such as the closure of Richmond Ice Rink in 1992, which was sold to a developer and was replaced with a development of luxury new build homes overlooking the Thames.

## **Richmond Landlords**

Richmond is an obvious choice for City workers wanting an easy commute and a high quality of life. Whilst Property prices in central London have reached an all time high, Richmond's prices have also risen at an average of £650 to £700 per sq ft. Richmond is an attractive area for affluent professionals and corporate tenants. Average 2 bed apartments 610 sq ft with parking are being let at £450 - £500 per week.