

TOWN AND COUNTRY

Move to the happy valleys for rural

Ruth Bloomfield tours the secluded havens that are fast becoming the new country hotspots

The Test Valley is an exquisite 250-mile swathe of Hampshire countryside, with the River Test running gently through it.

Its clear waters are loved by fly fishermen, and its claims to fame include being the birthplace of Thomas the Tank Engine; the Rev Wilbert Awdry, a steam-engine buff, dreamt up the franchise from his home in the village of Ampfield.

It is also, quietly, becoming something of a property hotspot, with prices up almost 10 per cent in the past 12 months — quite an achievement for a determinately rural location right on the outer fringes of London commutability.

Research by Savills into the price performance of ten of the most beautiful valleys in England and Wales has found that the Test Valley, Surrey's Mole Valley and Aylesbury Vale in Buckinghamshire are shining in price performance. And



Bossington Mill on the River Test in Houghton, Hampshire, is on sale for £2.4 million with Strutt & Parker

while geographical generalisations are just that, valleys can make wonderful places to live, with riverside homes on the lower slopes and, higher up, breathtaking rural panoramas.

Building and farming (not to mention road and volume house-building) are more difficult on steeply sloping land, so the best valleys are undeveloped havens of woodland, water meadow and pasture, with unspoilt villages and small towns dotted through them.

Research by Savills found that the Test Valley has had price rises of an average 9.5 per cent in the past year — to an average £309,449. This is 8.3 per cent higher than pre-recession values.

The Test Valley just pipped Mole Valley, where prices have risen 9.6 per cent in the past 12 months. With an average price of £500,543, it is the most expensive of the valleys studied. Since the recession, Mole Valley has also had by far the strongest bounceback, with prices at 22.6 per cent above peak levels.

Third place is taken by Aylesbury Vale, with prices up 9.2 per cent in the past year to an average of £304,013 — closing in on the average for Buckinghamshire of £357,774. Prices in Aylesbury Vale are 9.9 per cent higher than in 2007.

Sophie Chick, the associate director of Savills residential research and author of the report, believes the results show that the influence of London's commuter belt is widdening as buyers move farther from the capital in search of value. "It is no surprise that Mole Valley in Surrey has seen the strongest growth since 2007, given its proximity to London," she says. "Over the past year, Test Valley and Aylesbury Vale have seen similar levels of growth, suggesting that the ripple effect has spread further from London."

The Test Valley appeals to local buyers and commuting Londoners (trains from Winchester to Waterloo take a fraction over an hour). The River Test, says Lindsay John, an associate director at Savills, is internationally renowned as an excellent place for fly fishing, while the lovely Georgian town of Stockbridge has some first-class restaurants, galleries, independent shops and pubs to choose



Above: Mickleham Downs House, near Dorking, is on sale for £3 million with Sotheby's Realty. Right: The Old Parsonage, Stockbridge, is for sale with Strutt & Parker for £1.825 million

from (the Greyhound is a former Michelin Pub of the Year).

Local schools are another pull — Test Valley School comprehensive is rated "good" by Ofsted and the area has a range of independent day schools.

The valley's property market has been boosted by issues of supply and demand

The essence of home style in Piccadilly

The central London property market may be becalmed, but it appears that a home close to Buckingham Palace is seen as a safe haven. Last week a buyer paid £20 million for a flat at No 1 Palace Street, the Northacre development with views over the Queen's gardens. This scheme will not be finished until 2018. Proximity to the royal residence also appears to be one of the attractions of Clarges Mayfair, which is rising up in Piccadilly.

Owners at this upscale apartment building, due for completion in 2017, will be able to gaze at Green Park, which lies just outside the gates of the palace. The Clarges block, a British Land development, is a piece of urban regeneration, albeit in the swish surroundings of Mayfair. When the company bought the site in 2012, it was occupied by shabby offices put up in the 1960s. Previously, as James Taylor, of British Land, observes, it was thought fit for nothing better than a car park, which shows that the present dip in property values in the centre of the capital may be but a blip compared with past downturns.

British Land has sold £259 million worth of homes in the block, with an average price per square foot of £4,750, although some of the flats — from one to five bedrooms — have changed hands for £5,000 per sq ft, a record for Mayfair. A penthouse may have fetched as much as £25 million. Only 12 flats out of a total of 34 remain, with demand for these homes depending on the willingness of the wealthy British and international househunters to overlook two successive

increases in stamp duty. The success to date, however, highlights the features that the rich want.

The design Clarges Mayfair will not be a glass and steel block because tastes in this sector have changed since the Noughties. The affluent now want plenty of wall space on which to display their carefully curated art collections, and British Land will be providing this. The ten-storey Clarges block, with its Portland stone facade and bronze balconies, will have an art deco look, mirroring some of the surrounding buildings on Piccadilly. Yet, because it will not be a slavish imitation of 1930s style, it's likely that only those with finely tuned architectural sensibilities may notice. The centrepiece of the interior will be a grand artwork spiral staircase ascending to the top floor. Movie-buff residents may be reminded of a set in a Busby Berkeley musical.

Elsewhere in the block, Taylor says, there has been a conscious effort to concentrate on craftsmanship and avoid ostentation; the company has limited the types of marble used in the bathrooms, for example. In other developments, there can be an overabundance of metaphorical rock varieties. The Clarges logo, another carefully planned detail, has an art deco feel reflecting the block's design, but, again, subtlety is the



The exterior, above, and interior, top, of British Land's Clarges Mayfair development on Piccadilly, London

keynote. Bling, it seems, expired with the financial crisis.

The bathrooms and kitchens in the block are smart but not oppressively so; there are more opulent examples in more modestly priced developments. A luxe scheme must have some swagger, though. When you come through the gates and up to the entrance of the block, the design of the drive is contrived to make you feel as though you are approaching a stately home.

The extras In the luxe sector, details count; buyers expect a spa, a pool and a gym, and this facility must have enough room for personal Pilates sessions, for example. At Clarges, the lift that takes your car into the underground garage will be sturdy enough to carry a Rolls-Royce Phantom. There are also subtle aesthetic touches, such as the pattern on the metalwork on the facade of the building. This will have the filigree look of a 17th-century

piccadilly lace collar, the accessory from which the name Piccadilly is derived.

Every upscale development has its own expensively bound book, extolling the benefits of the neighbourhood. Clarges has tried a lot harder, producing a guidebook — *The Elements of Mayfair* — that lists the location's retail and restaurant highlights and the best coffee, from Taylor St Baristas in Brook's Mews. The marketing suite has a version of a Bond Street boutique: a room with glass-fronted cabinets containing the various options for bathroom and kitchen fittings, sockets and light switches.

The affordable homes London developers will often make a cash contribution to the local council, rather than provide affordable homes, either on-site or at some other address in the borough. British Land will be building 11 affordable homes on site as part of the Clarges development, which will also include an office building. There are about 1,000 social-housing tenants in Mayfair, despite the area's image as a zone for the super-rich only. Anne Ashworth