

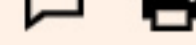
House sales rise in St John's Wood

Sales were up 45 per cent in this affluent and spacious London enclave — and most buyers were locals — but sales of flats declined



A village feel and proximity to central London and parks mean many residents stay in St John's Wood, so many of the sales are local © Getty Images/Stockphoto

Hugo Cox YESTERDAY



In the past 30 years, the best value Michelle and Bob Shemtob got from their garden was during the UK's first lockdown last spring. "We sat in the garden virtually all the time. I remember feeling lockdown wasn't so bad because we had the garden," says Michelle.

It proved an important selling point when they put their house, a few streets outside St John's Wood's western boundary, on the market in May — a house that the couple bought two years after they married and raised three daughters in. There was a steady procession of viewers and, after two prospective buyers got in "a nice little bidding war", the Shemtobs sold the home for £4.325m. In 1991, they had bought it for £375,000.

Houses like theirs have proved hot property for affluent buyers seeking a larger space for homeworking, home schooling and protection for future lockdowns. In the year to February, sales of houses in St John's Wood increased by 45 per cent, faster than any other central London area monitored by LonRes, which tracks London's luxury property market. Over the same period, sales of flats in the area dropped by 15 per cent.

Local estate agents say [St John's Wood's quiet, village feel](#), its proximity to central London and its parks — there's [Primrose Hill](#) to the east, and Regent's Park — mean many residents have been in place for years.



For first-time buyers, a one-bedroom flat in Oslo Court next to Regent's Park costs around £500,000, with more expensive options in blocks nearby such as North Gate on Prince Albert Road. Stephen Lindsay, who runs Savills' St John's Wood office, says a popular step up might be a small house on Middlefield or The Marlowes for about £2m, before a move to St John's Wood Terrace, which has a good supply of homes for between £2m and £4m.

A final move — but only for the very wealthy — might be to one of the area's largest detached homes along Queen's Grove, Norfolk Road or Acacia Road, which typically sell for £5m or above.

Lindsay says that the majority of his sales since the start of the pandemic have been to those living in the area or nearby already. The market above £15m, traditionally dominated by buyers from abroad, has collapsed thanks to the travel restrictions, he says.



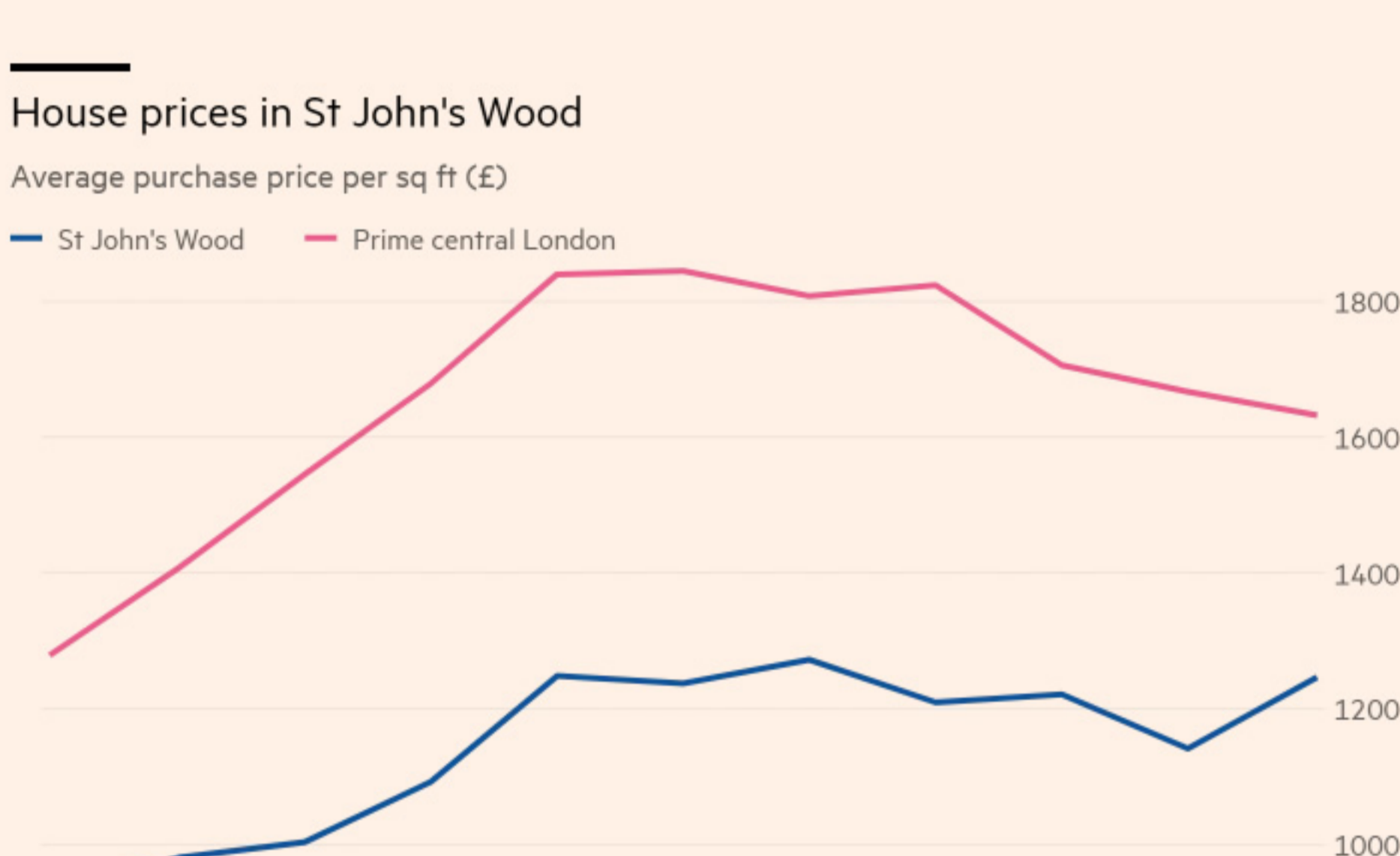
A four-bedroom period home in Queen's Grove in the heart of St John's Wood, £3.4m

Gordon Lewis, 67, is another St John's Wood "lifer". Aged 23, working in TV, he bought a house in Ryder's Terrace, for £80,000, the equivalent of £510,000 today. A two-bedroom mews house on the same street now might be marketed for more than £1m. Today, Lewis, an entrepreneur and author, lives on St John's Wood Terrace, in a four-bedroom house with a garden.

Why has he stayed? He points to the location, which is well-connected for life pre- and post-pandemic. "It's so convenient if you want to get to the West End to see a show or go to a restaurant. At night, I can get back home in a black cab in 12 minutes," he says. "You don't feel like you're right on the edge of central London. Come 6pm when those working here go home, the high street gets very quiet."

House prices in St John's Wood

Average purchase price per sq ft (£)



Source: LonRes © FT

The American School in London, an independent school located opposite St John's Wood Underground station, makes the area popular with US buyers. Many locals work in finance, with the Jubilee line running directly to Green Park and Canary Wharf.

Agents also point to foreign buyers seeking a pied-à-terre, especially those from the Middle East and Asia. Buyers might consider One St John's Wood, where the Shemtobs have bought two apartments (plus parking space) for £4.93m, to be built as a single home when the building is constructed.

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With London locked down and gyms closed, Lewis has been exercising in [Regent's Park](#). Tom Jarvis, a director of The Royal Parks charity, says the park has always been popular with locals, among whom young people have made up an increasing share since the pandemic hit.

"With all the pubs and clubs [closed], a whole generation uses the park to socialise."

The pandemic has changed how locals use their gardens. Claire Belderbos, of garden designers Belderbos Landscapes, says that her clients in St John's Wood have shifted their focus from spaces safe for young children to those offering a resource for all ages. "People are looking for a space that everyone can occupy, particularly teenagers."

The Shemtobs will miss their garden but the lock-up-and-leave convenience of their new home better suits their stage of life. Both retired, Michelle, 54, and Bob, 62, will soon be able to enjoy a view of a patch of grass from their front window: their new home overlooks [Lord's Cricket Ground](#).

Buying guide

- The average sale price in St John's Wood in the year to February was £1,263 per sq ft, according to LonRes.
- The average house sale in St John's Wood was £5.1m last year, according to LonRes.
- St John's Wood Underground station connects with Green Park in 8 minutes and Canary Wharf in 24 minutes.

What you can buy for . . .

- **£425,000** A one-bedroom flat above a shop on Boundary Road, through Dexters.
- **£3.4m** A four-bedroom, Grade II-listed property on Queen's Grove. The house measures 2,038 sq ft and has a front and a rear garden. Available through Savills.
- **£25m** An eight-bedroom, detached house on Avenue Road, with 5,585 sq ft of living space. Through Glentree Estates.

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