

Property

BANKING ON WATER

Living beside rivers, lakes and the sea is a sound investment – and inspirational too

THIS year marks the 130th anniversary of classic comic novel *Three Men In A Boat*. Jerome K. Jerome's inspiration for his story about three chaps on a boating holiday between Kingston and Oxford came from his own trip on the Thames.

His bestseller casts a spotlight on the towns and villages along the river. Smart developments are now springing up on these prime waterfront hotspots. House-builder Shanly Homes has built several including Thameside Apartments, a complex of 24 two- and three-bedroom homes in Windsor priced from £655,000 (shanlyhomes.com).

Writers have long found living near water to be inspiring including Beatrix Potter who loved the Lake District, *Wind In The Willows* author Kenneth Grahame who lived in Pangbourne, Berkshire, and Under Milk Wood poet Dylan Thomas who is synonymous with the coastal village of Laugharne in Wales.

Property prices are higher here than in many other parts of Carmarthenshire yet still cheap



Breathtaking views: The Dylan Thomas boathouse in Laugharne — the poet's home from 1949-53

compared to elsewhere in UK. A three-bedroom renovated house is for sale at £360,000 (westwalespropertyfinders.co.uk).

Carol Peett, of West Wales Property Finders, is inundated with requests from stressed-out Londoners wanting a Welsh waterside home. 'Watching the water and the wading birds, fishing or messing about in boats, are great for helping to unwind,' she says.

According to Strutt & Parker's latest Waterside Survey (struttandparker.com) 43 per cent

of participants believed that people living near water are happier than those who don't.

'As a nation, we see living by water as having benefits for the mind and the body', says Richard Speedy, head of Strutt's Waterside Living department. 'We're so keen on this lifestyle that we'd happily pay more for aspects such as a beach or access to water for a boat.'

The best riverfront homes (with an elevated garden) can command premiums of between 20-50 per

cent over the countryside equivalent says Mark Parkinson of buying agents Middleton Advisors (middletonadvisors.com).

'The odd thing about this is that these days you have to expect your garden (at least) to be flooded every three years or so.' So a riverside position with an elevated garden is best, he adds.

The regeneration projects taking place around London are making waterside living more attractive to those who want access to the capital as well as gardens and

riverwalks on their doorstep. Bow River Village on the banks of the River Lea in Bromley-by-Bow, East London, is including a riverside path and bridge to make the Southern Housing Group's scheme of 400 homes more connected and accessible.

Prices for a two-bedroom apartment at the village, which is a 16-minute cycle ride from the City and Canary Wharf, are from £512,000 (bowrivervillage.co.uk).

Expect to pay more for river skyline views, says Chris Osmond, of London agents Johns & Co, which is marketing London City Island — a 12-acre riverside development of 1,700 apartments (londoncityisland.com).

'The higher up you go, the better the view and the more noise from street level diminishes, so it will cost more,' he says. 'Which goes some way to explain why a 10th floor two-bedroom, two-bathroom home at the Embassy Gardens scheme on London's Southbank costs £1.35million.'

In the West Country properties are rather more affordable. In the spectacular new Chocolate Quarter retirement village, overlooking the Avon near Bristol, apartments are priced from just £239,000.

The £90-million development, housed in the refurbished Fry's chocolate buildings, has modern facilities with a fishing centre and marina on the doorstep (stmonica.trust.org.uk).

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