

Investing in London

The Pam Golding Property group's International Division has brought a new investment opportunity to the South African market, 'Baltimore Wharf', in the London Docklands precinct, a modern lifestyle development on the doorstep of numerous blue chip companies and a working population of around 100 000 people in the adjacent Canary Wharf financial district.

"This sector is currently experiencing renewed confidence and strength, with developers returning to the market as evidenced by the recent completion of One Hyde Park, an residence in Knightsbridge with views over Hyde Park," comments Dr Andrew Golding, CE of the Pam Golding Property (PGP) group.

Says Chris Immelman, MD of the PGP group's International Division, "Even before the official launch to the local market of Baltimore Wharf, it met with a very positive response, with the sale of several apartments currently under negotiation."

"Given the convenient location and facilities available to the residents and accessible pricing, it makes an attractive investment opportunity for South African investors seeking good returns in excess of 5% per annum in pound sterling. Finance of up to 60-70% loan to value - depending on the individual, is available through Savills Private Finance."

He says from an investment perspective the rental demand for properties such as this is high. "The central London rental market is particularly buoyant at present and we have seen a significant increase in rental yields over the past 12 months. The studio suites in 'Prime Avenue', a completed phase within Baltimore Wharf, already command rentals of around £300 per week."

Some of the units are already completed, with further units to be completed later this year.

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