

KENSINGTON AND CHELSEA STREETS AHEAD WITH MOST EXPENSIVE ADDRESSES IN ENGLAND AND WALES

The most expensive residential streets in England and Wales remain in the Royal Borough of Kensington and Chelsea, according to latest research from Lloyds Bank. Located in South Kensington, surrounded by fashionable boutiques and with the Victoria and Albert Museum just across the road, Egerton Crescent is the nation's dearest address for the second year running with an average property price of £7,369,000¹. Many of these properties are large grade II listed Georgian homes with 4 to 5 bedrooms.

Six of the ten most expensive streets are in the Royal Borough; such as Cadogan Square with an average property value of £5,746,000, Prince Consort Road (£5,499,000), Drayton Gardens (£5,234,000) and Eaton Square (£5,042,000).

Outside central London, the capital's costliest addresses are The Bishops Avenue in Hampstead which has an average property value of £6,203,000 – the second most expensive in this survey - and Parkside in Merton (£5,212,000) – the sixth priciest street. (See Table 1)

Exclusive addresses outside the capital....

The most expensive streets away from the capital are mainly in the Home Counties – and generally in Surrey. Properties on Spicers Field in Oxshott in Surrey have an average price of £3,500,000 – the highest outside London. Others include Leys Road also in Oxshott (£3,436,000), Icklingham Road (£3,264,000) and Harebell Hill (£3,080,000) – both are in the Surrey village of Cobham.

The nation's top 50 most expensive addresses are all in southern England. Apart from those in Surrey, others include Loom Lane in the Hertfordshire village of Radlett (£2,586,000), Philippines Shaw in Sevenoaks (£2,499,000), Western Avenue in Poole (£2,427,000) and Nuns Walk in Virginia Waters (£2,345,000).

Beyond the South

Outside southern England the most expensive street is Withinlee Road in Macclesfield with an average property price of £1,871,000 – the 48th most expensive in this survey. Withinlee Road is followed by Ridgeway in Charnwood in Leicestershire – where the average house price stands at £1,671,000. Other exclusive addresses include The Thorsway in the Wirral with an average property value of £1,584,000, East Downs Road in Altrincham (£1,361,000), Rutland Drive in Harrogate (£1,152,000), Torkington Road in Wilmslow (£1,143,000) and Graham Park Road in Newcastle (£1,126,000).

Nitesh Patel, economist at Lloyds Bank, comments:

"Unsurprisingly, many of the most expensive residential streets in England and Wales are in the Royal Borough of Kensington and Chelsea with more than half of the 20 most expensive London streets in the borough. Kensington and Chelsea has long had a global appeal and in more recent years the area has attracted many ultra-wealthy foreign buyers. Low housing supply also helps support high property values in this area.

"Across most regions, the most expensive streets are tightly clustered within the same area."

REGIONAL KEY FINDINGS

East Anglia

Eight of the 10 most expensive streets in East Anglia are in Cambridge. Most of these streets are close to the main University area (particularly around the Botanic Gardens) in the CB2 postal district. The most expensive streets are Barrow Road with an average house price of £1,487,000, Mingle Lane (£1,294,000) and Hills Road (£1,019,000).

East Midlands

The most expensive street in this region is The Ridgeway in Leicester with an average price of £1,671,000. Other expensive streets in the region include Croft Road (£1,001,000) and Valley Road (£815,000) - both are south of the River Trent in Nottingham; followed by Weston Road (£813,000) in Oakham; First Drift (£751,000) in Stamford; Belfry Lane in Northampton (£732,000) and Main Street in Loughborough (£724,000).

North East

Six of the ten most expensive streets in the North East are in Newcastle, particularly in the areas of Gosforth and Ponteland. Graham Park Road is the most expensive with an average price of £1,126,000, followed by Oakfield Road (£781,000) and Edge Hill (£701,000). Other streets include The Square in Sunderland (£652,000) and Leven Bank in Yarm (£631,000).

North West

The most expensive street in the North West is Withinlee Road in Macclesfield with an average property price of £1,871,000 – nationally it is the 48th most expensive. The road, so favoured by Premier League football players, is followed by Thorsway in Wirral (£1,584,000); followed by East Downs Road in Altrincham (£1,361,000) and Torkington Road in Wilmslow (£1,143,000). Four of the top ten most expensive streets in the North West are in Altrincham and two are in Alderley Edge.

South East

Seven of the 10 most expensive streets in the South East are in Surrey. They include Spicers Field (£3,500,000), Leys Road (£3,436,000) - both in Oxshott - and Icklingham Road (£3,264,000) followed by Harebell Hill (£3,080,000) - both in Cobham. Outside Surrey, the South East's most expensive streets are Loom Lane in the village of Radlett in Hertfordshire (£2,586,000) and Fishery Road in Maidenhead (£2,562,000).

South West

In the South West most of the dearest addresses are along the south coast – with five of the ten most expensive streets in Poole in Dorset. These include Western Avenue with an average property price of £2,427,000, Brudenell Avenue (£1,844,000) and Chaddesley Glen (£1,489,000). The region's other top addresses include Restrouquet Point in Truro (£1,715,000), Mudeford in Christchurch (£1,569,000), North Road in Bristol (£1,201,000) and Ilsham Marine Drive in Torquay (£1,164,000).

West Midlands

The most expensive streets in the West Midlands are Blue Lake Road in Solihull (£1,039,000) followed by Church Street in Broadway (£1,038,000) and Quarry Park Road in Stourbridge (£921,000). There are two other streets with an average value of over £850,000: Alderbrook Road (£893,000) and Little Aston Park Road (£880,000).

Yorkshire and the Humber

Seven of the ten most expensive streets in Yorkshire and the Humber are located in the area that makes up the "Golden Triangle" between Harrogate, Wetherby and north Leeds. The region's most expensive street is Rutland Drive in the spa town of Harrogate (£1,152,000). Other exclusive addresses include Bracken Park in (£956,000) Wigton Lane also in both are in north Leeds (£942,000), Queens Parade in Harrogate (£881,000), and Spofforth Hill (£695,000). Outside the Golden Triangle the most expensive street is Whirlow Park Road in Sheffield (£766,000).

Wales

The most expensive street in Wales is Gannock Park in Conwy with an average house price of £655,000; followed by Druidstone Road and Lake Road West both in Cardiff (both £636,000), East Cliff in Swansea (£608,000) and Llantrithyd Road in Cowbridge (£555,000).

Table 1: 50 Most Expensive Streets in England and Wales 2013

Rank	Street Name	Area	Region	Postcode	Average House Price £ - 2008/2013
1	Egerton Crescent	Kensington and Chelsea	Greater London	SW3	£7,369,000
2	The Bishops Avenue	Hampstead	Greater London	N2	£6,203,000
3	Cadogan Square	Kensington and Chelsea	Greater London	SW1X	£5,746,000
4	Prince Consort Road	Kensington and Chelsea	Greater London	SW7	£5,499,000
5	Drayton Gardens	Kensington and Chelsea	Greater London	SW10	£5,234,000
6	Parkside	Merton	Greater London	SW19	£5,212,000
7	St. James's Place	Westminster	Greater London	SW1A	£5,076,000
8	Eaton Square	Kensington and Chelsea	Greater London	SW1W	£5,042,000
9	Lancaster Gate	Bayswater	Greater London	W2	£4,873,000
10	Blenheim Crescent	Kensington and Chelsea	Greater London	W11	£4,800,000

11	Elgin Crescent	Kensington and Chelsea	Greater London	W11	£4,739,000
12	Duchess Of Bedfords Walk	Kensington and Chelsea	Greater London	W8	£4,636,000
13	Lansdowne Road	Kensington and Chelsea	Greater London	W11	£4,350,000
14	Clabon Mews	Kensington and Chelsea	Greater London	SW1X	£4,220,000
15	Markham Square	Kensington and Chelsea	Greater London	SW3	£4,187,000
16	Hyde Park Gardens	Westminster	Greater London	W22	£3,676,000
17	Paultons Square	Kensington and Chelsea	Greater London	SW3	£3,576,000
18	Pembroke Gardens	Kensington and Chelsea	Greater London	W86	£3,550,000
19	Spicers Field	Oxshott	South East	KT22	£3,500,000
20	Lyll Mews	Kensington and Chelsea	Greater London	SW1X	£3,457,000
21	Leys Road	Oxshott	South East	KT22	£3,436,000
22	Icklingham Road	Cobham	South East	KT11	£3,264,000
23	Harebell Hill	Cobham	South East	KT11	£3,080,000
24	Blackhills	Esher	South East	KT10	£3,005,000
25	Moles Hill	Oxshott	South East	KT22	£2,971,000
26	Eaton Park	Cobham	South East	KT11	£2,732,000
27	Coombe Hill Road	Kingston Upon Thames	Greater London	KT2	£2,665,000
28	Martineau Drive	Twickenham	Greater London	TW1	£2,599,000
29	Loom Lane	Radlett (Hertfordshire)	South East	WD7	£2,586,000
30	Fishery Road	Maidenhead	South East	SL6	£2,562,000
31	Phillippines Shaw	Sevenoaks	South East	TN14	£2,499,000
32	Fireball Hill	Ascot	South East	SL5	£2,469,000
33	Western Avenue	Poole	South West	BH13	£2,427,000
34	Nuns Walk	Virginia Water	South East	GU25	£2,345,000
35	Fishers Wood	Ascot	South East	SL5	£2,342,000
36	Wildernesse Avenue	Sevenoaks	South East	TN15	£2,269,000
37	Denbigh Gardens	Richmond	Greater London	TW10	£2,244,000
38	Chargate Close	Walton On Thames	South East	KT12	£2,149,000
39	Goldrings Road	Leatherhead	South East	KT22	£2,132,000
40	Brock Way	Virginia Water	South East	GU25	£2,011,000
41	Burgess Wood Road	Beaconsfield	South East	HP9	£2,007,000
42	Long Grove	Beaconsfield	South East	HP9	£1,995,000
43	Linksway	Northwood	Greater London	HA6	£1,963,000
44	St. Peters Road	Twickenham	Greater London	TW1	£1,953,000
45	Ashley Park Avenue	Walton On Thames	South East	KT12	£1,938,000
46	Park Avenue North	Harpenden	South East	AL5	£1,936,000
47	Burstead Close	Cobham	South East	KT11	£1,886,000

48	Withinlee Road	Macclesfield	North West	SK10	£1,871,000
49	Water Lane	Cobham	South East	KT11	£1,871,000
50	Eriswell Crescent	Walton On Thames	South East	KT12	£1,864,000

Source: Land Registry and Royal Mail

Editors' Notes

Nitesh Patel, economist at Lloyds Bank, available for comment on 23, 24 and 27 December 2013.

¹All prices are based on transactions between January 2008 and October 2013 recorded on the Land Registry database for transactions in England and Wales.

The data in this report are compiled from over 1.78 million UK post codes supplied by the Royal Mail in conjunction with the Land Registry database of housing transactions and prices.

House prices shown in the tables are arithmetic average prices of house transactions between January 2008 and October 2013. The transactions data is sourced from the Land Registry, and individual post codes (and not street name, as there can be several occurrences with same name) from the Royal Mail. Only post codes/streets where there have been at least seven transactions over the period are included.

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