

“ IF YOU HAVE US\$1MILLION YOU’LL BE OKAY FOR A STUDIO OR SMALLISH ONE BED. ”

London Calling (well sort of!)



96

The price of a pint, however tasty and refreshing, may soon be too much to bear in the UK capital.

Greetings from London - where the rain falls and the wind howls despite us being one week away from mid-summer's day. Where the taxi drivers moan before demanding upwards of fifty quid for a journey that would most definitely have been quicker à pied, and, (if you are like me and simply insist on staying in the lap of luxury in the heart of Mayfair) where you will likely have to remortgage the family seat in order to pick up your hotel bill (not including minibar and in-room dining – that's extra, silly!).

But, in-built British tetchiness aside, it's pretty cool to be around here right now. Unless you've been living in a box you'll know that London is Big News lately. We've just had the Royal Jubilee (never mind that it was a total wash out and anyway, us Brits are very hardy when it comes to standing around in torrential downpours trying to catch a glimpse of something or other). The glorious sporting spectacle that is Wimbledon is just around the corner and in-line with tradition there is a low pressure front of biblical proportions forecast for the entire

duration of the tournament (so brollies at the ready please folks!). Then, of course, the Olympics! Although I'm not sure that property prices really did go up in lieu of a month of abject chaos, tube lines jammed up and accommodation rates tripling, but it sure sounded convincing at the time.

Having been in Southeast Asia for the last two years non-stop I am a bit out of touch. Nobody I know here has a helper, or a nanny, or a driver or basically anyone at all to mop up after them. I kid ye not. People around here, even if they are what we would call "pretty minted" and living in million pound houses, actually wash up their own cups. Did you here me?? THEY WASH UP THEIR OWN CUPS! They do their own laundry and one assumes they may even flippin' well iron it as well. What the blazes is this I hear you cry??? They also have big mortgages and not as much cash as one would like. Life ain't easy.

I decided to research a bit of property whilst I was here (natch!). I'm a Chelsea girl at heart so am limited to SW3, SW7

and SW1 at a push, and that's only because there is a fantastic pub just off Eaton Place which has quite possibly the finest real ale on tap known to man. If you have US\$1million you'll be okay for a studio or smallish one-bed. If you go up to US\$1.5million you might get your mits on a two-bed, but don't be expecting much. The second "bedroom" may resemble a walk-in wardrobe or cupboard. And watch out, prices are holding steady now, but with the Moody's downgrade this week possibly two notches from our lovely triple AAA rating, money is about to get more expensive, which isn't good news for the property market - or our poor old Pound. However, if you like a pint of Old Speckled Hen as much as I do, you may just think the potential downside is worth it!



CLAIRE BROWN

formed Claire Brown Realty in 2004 having worked for various developers across South East Asia. Her roles included sales and marketing, project management, construction planning and consultancy. As well as running the business, Claire is also developing her own project in Bali, a luxury villa and spa retreat in the beautiful and somewhat undiscovered province of Tabanan. She enjoys travel, food and wine, interior design and shopping – in no particular order. www.clairebrownrealty.com