

PRESS RELEASE

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Houses near good schools still command a premium

Although the market is cooling, homes near good schools consistently out perform the general market, with parents prepared to pay up to a 15 per cent premium to be within a drive of the right school, according to buying consultancy, The Buying Solution.

Philip Selway, Managing Partner of The Buying Solution, comments: "Schooling is one of the most common reasons for moving house - parents will go out of their way to secure the house they want, even if it means paying a hefty premium for it. We've recently had a client who out-bid a rival buyer paying nearly £1 million above guide price to secure a property because of its proximity to his preferred school, which just goes to show the lengths people will go to if they find a house they like in their desired location.

"The most popular areas for our clients are Central and north Oxford, Newbury, Wiltshire, Bath, Basingstoke and Guildford, and people will often put their child's name down at the desired school as soon as they are born.

"Many of our buyers want to move out of London to find country schooling for their children but whereas historically, parents who educated their children privately usually paid for them to board, an increasing number want their children to be day pupils. Therefore, it is crucial for them to be within a maximum 30 to 40 minute drive of their chosen school.

"Likewise, many of our international buyers who educate their children at top schools such as Eton and the American Community School at Ascot specifically ask to be located close to their children's school so that they can attend daily rather than board, and the children are often driven there by the chauffeur or bodyguard.

"However, there are those parents who will opt for the house and area they like irrespective of its proximity to their child's school. I know of one couple who bought a house on the south coast but

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continue to send their child to the same school he attended before they moved. This entails a 90 minute drive twice a day - they have employed a driver specifically to take their child to school, but would rather do that than have him board or move school.”

For further information, please contact The Buying Solution on telephone: 01488 657912, or visit the website: www.thebuyingsolution.co.uk

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Editors notes:

The Buying Solution is the independent buying consultancy of Knight Frank LLP, and is one of the UK's leading property buying agents, dedicated to helping its clients find and buy exceptional homes. The Company operates on a completely independent basis with access to all agents and vendors, offering impartial advice in the market place. The team has over 150 years of collective experience in the property market. Clients include high-net-worth British buyers, as well as wealthy international buyers from Russia, the Middle East and India.

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