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**PRESS RELEASE**

**3<sup>rd</sup> February 2009**

**UK buyers dominate prime-country property scene despite tough economic climate**

Whilst 2008 saw a dramatic fall in activity in the overall housing market, an unusually high number of special properties and estates guided at more than £15 million were placed on the open market, largely as a result of significantly inflated land prices. Ordinarily, no more than two or three such estates would be openly advertised, yet 2008 saw ten (with more than double that being offered privately). Interestingly, 90% of those sold were bought by UK purchasers, although the perception is that wealthy Indians and Russian oligarchs have been predominant in the market place.

Mark Lawson, Partner and Head of high value house and estate buying at The Buying Solution, says: "Despite the very tough economic conditions seen in 2008, many of these spectacular estates sold to English buyers - a combination of old money, inheritance, and successful City-based individuals who have often had to purchase under competition.

"Traditionally, the reasons for buying are for control and privacy, sheer enjoyment of the countryside and all it has to offer, passing on a particular asset to the next generation, and because an estate can be highly tax efficient with the ability to pass on a valuable asset free from Inheritance Tax. However, I believe that these recent purchases are by very forward thinking individuals whose perception is that the population is growing, the amount of land to produce food is shrinking, and that ultimately, they are protecting the safety and security of their future generations at the same time as purchasing a shrewd investment. At the end of the day, food and water is more valuable than silver and gold; it is only that there is more of it that keeps the price from inflating. It is likely that in our lifetime, we will see significant changes in the supply and cost of food and the knock on effect has to be to increase the value of the land that produces it."

The majority of The Buying Solution's purchases are made off-market and have included many of the most expensive estates ever to have changed hands, details of which must remain confidential. The more publicised purchases include the Kelling Estate at a guide price of £25 million, the Easton Neston Estate, home to the Hesketh family, and the Alderbrook Estate near Guildford, which was purchased at the end of 2007 under stiff competition.



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Other noticeable purchases have included the most expensive mixed agricultural and sporting estate ever to change hands in the UK, and the most valuable estates ever to have sold in Oxfordshire and Wiltshire.

Lawson concludes: “We continue to see demand from clients, despite the depressing economic climate. The opportunity to purchase a large and unique chunk of English soil does not come along that often and when it does, particularly for the best quality, there will always be demand.”

For further information, please contact The Buying Solution on telephone: 01488 657912 or visit the website: [www.thebuyingsolution.co.uk](http://www.thebuyingsolution.co.uk)

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### **Editors notes:**

The Buying Solution is the independent buying consultancy of Knight Frank LLP, and is the UK's leading property buying consultancy, 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.

In the last four years, The Buying Solution has purchased eight of the finest estates in the south of England with a total value of just under £200 million.

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