

22 October 2009

INVESTORS RETURN TO THE CAPITAL AS HOMES MARKET STARTS TO STABILISE

St Modwen hosts specialist investor event at Central Apartments, Wembley

The buy-to-let phenomena is showing little sign of abating, with recent research* indicating that more than half of existing landlords, particularly in the capital, will be looking to increase their portfolios over the next 12 months. Meanwhile 77% of investors are confident that house prices in London will remain the same or improve over the next year, making it the preferred location for investment opportunities in the UK.

To help potential purchasers tap into this returning trend, on Saturday 24th and Sunday 25th October, leading developer St Modwen will be holding a specialist 'Investor Event' at its unique Central Apartments scheme, in Wembley Central. With some of the leading price-comparison websites noting that one mortgage enquiry in ten now comes from a prospective landlord, and several reporting twice as many investment enquiries compared to just three months ago, it could be an ideal time for both new and existing investors to make their move.

Over the course of the weekend St. Modwen will be offering on selected plots a spectacular 10% gross rental guarantee for 12 months, furniture pack, window dressings, service charge and ground rent paid for the first year** on reservations made over the two days. With the sales team on hand to discuss the full range of options available, potential purchasers can be assured of finding the right investment opportunity to meet their needs.

Jon Hall, Residential Sales and Marketing Director at St. Modwen, commented: "Thanks in part to some of the wider constraints affecting the economy, the demand for rental housing continues to increase and a central location, such as at Wembley, is particularly attractive to prospective tenants for whom convenience and accessibility are key. Investors buying the right property in the right location are in an excellent position to benefit from today's market and, combined with the current low interest rate, can be assured of strong long-term returns."

Central Apartments comprises 117 one and two bedroom apartments within a distinctive 13-storey residential tower. With modern architectural detailing adding contemporary character to the exterior, the spacious open-plan interiors feature a luxury specification with en-suite bathrooms to the master bedroom, full-height double patio doors leading onto glass and metal balconies, and fitted kitchens equipped with a range of integrated appliances, including a Siemens stainless steel oven and an integrated fridge/freezer, all of which can help investors ensure that the homes are as well equipped for tenants as possible.

The scheme is part of St Modwen's wider £90m regeneration of Wembley Central. The redevelopment comprises a number of new stores, with popular high street names such as TK Maxx, Bonmarche and Peacocks now already open for business. There will also be additional office and leisure space, including a landscaped public square with an attractive open aspect, with the abundance of local amenities meaning that homeowners and tenants can buy into a complete lifestyle offer at Central Apartments.

A home at Central Apartments is competitively priced from £199,995 for a one bedroom apartment, whilst two bedroom homes cost from £249,995. The Sales & Marketing Suite is located on Wembley High Road and is open 7 days a week between 10.00am – 6.00pm. For further information please visit www.wembley-central.co.uk, or contact the sales team on 0844 371 1301 / email: wembley@stmodwen.co.uk.

* The Young Group's Young Index Q3 2009 Report, gauging market sentiment within the residential property investment sector.

** Terms and conditions apply