

BARKING RIVERSIDE

LONDON



22 MINUTES

ANTICIPATED COMMUTE TO THE CITY

following opening of
Barking Riverside
Overground station
dataloft, TfL



2.5%

PRICE GROWTH ACROSS BARKING RIVERSIDE

compared to a fall of
0.7% across London
dataloft, Land Registry, UKHPI
(year to November 2018)



36% LOWER

BARKING RIVERSIDE AVERAGE PROPERTY PRICE: £304,848

36% lower than the
rest of London

dataloft, UKHPI, Land Registry
(year to November 2018)



SUPPORTED BY
MAYOR OF LONDON

**LIVING.
BREATHING.
LONDON.**

BE PART OF A NEW FUTURE

BARKING RIVERSIDE

215

FOOTBALL PITCHES



Equivalent size of Barking Riverside, **443 acres**

dataloft, L&Q, Mayor of London



41,400

PROJECTED INCREASE IN POPULATION

across Barking and Dagenham by **2034**, the highest of any outer

London borough
dataloft, ONS, 2018

£5

64.3%

FIVE YEAR PRICE GROWTH

across Barking and Dagenham, the highest of any London borough
London average 37.3%

dataloft, UKHPI



27%

OF NEW HOMES ARE TOWNHOUSES

at Parklands

dataloft, L&Q, Mayor of London

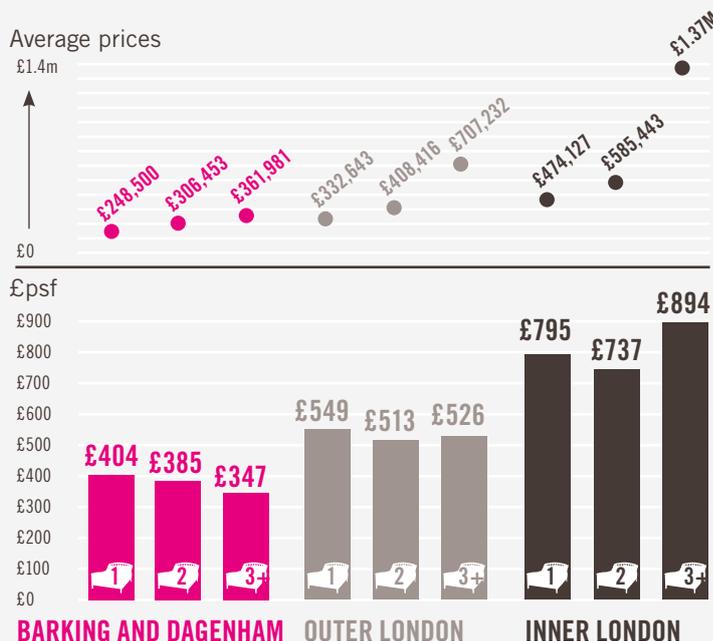
On the banks of the River Thames lies one of the largest brownfield construction schemes in London, and indeed Europe. With Stage 1 already completed, and Stage 2 underway, by 2034 the vision for Barking Riverside is set to be a reality: 10,800 new homes interwoven with 65,000 sq m of commercial and community space. A new destination, a new community. Seven new schools; healthcare, leisure and community facilities; cafés, shops and restaurants; a new Overground station and a bus and river transport interchange are all part of why Barking Riverside offers the chance to be part of a new, exciting future.

PROPERTY VALUES AND GROWTH

Property prices across Barking and Dagenham are the lowest of any London borough, however at 64.3% the rate of price growth over the past five years has been the highest, far exceeding the London average of 37.3%. With prices and sales volumes across Barking Riverside continuing to rise, against a backdrop of stalling values and falling sales, levels of interest here as an affordable location are increasing. For those looking to purchase their first home, the average price of a property is just shy of £281,500, 29% more competitive than other outer London destinations.

Buyers at Barking Riverside will also get more for their money than popular commuter hotspots, with the average homes in Brentwood, Cheshunt and Bishop's Stortford all costing more per square foot. Prices at Parklands by L&Q start from just £247,500.

AVERAGE PRICE AND £ PER SQUARE FOOT BY NUMBER OF BEDROOMS



A FAMILY COMMUNITY

The population of Barking and Dagenham is set to rise by 19.2% by 2034, the highest rate of any outer London borough and is in part due to people moving from inner London boroughs. Although just 5% of all planned units currently in development across the borough cater for the family (three bedrooms plus), around 14% of all new build property sales over the past two years across the borough have been houses, compared to 5% in the capital as a whole. Nearly two-fifths of households in the area are families with children, the highest of any London borough, and across Parklands, one in every four properties will be a townhouse, creating homes for both professionals and families.

CREATING A COMMUNITY

As London's only district to be awarded the NHS Healthy New Town initiative, creating a place and community that helps residents live longer, healthier, less isolated and happier lives is at the heart of the Barking Riverside development.

GOING GREEN

Three-quarters of open space across Barking and Dagenham is open access, compared to less than half across London as a whole. The creation of quality green infrastructure including a network of new cycle routes, river walkways and parks will create an environment designed to enhance the body, mind and spirit.

GREEN SPACE



Inferred price premium of living less than **250 metres** from open green space and **within a mile of the Thames**

dataloft, Land Registry
(Outer London boroughs)

CONNECTIVITY

A third of employees across England and Wales work at least one day a week from home and in today's 24/7 society, connectivity is key. Barking and Dagenham ranks in the top three of all London boroughs for ultra-fast broadband coverage (+100 Mbps), with 62% of households currently enjoying access to broadband of at least 300 Mbps.

ULTRA-FAST COVERAGE



>100 Mbps across Barking and Dagenham, compared to 74% across London as a whole

dataloft, thinkbroadband

SCHOOLS OUT

Access to good schooling is a significant consideration for any family looking to move home. The schools currently located closest to Barking Riverside are Ofsted rated 'good' or 'outstanding' and recently received some of the best results in the borough.

OFSTED RATED 'GOOD' SECONDARY SCHOOL



Price premium for living nearest to an Ofsted rated 'good' secondary school compared to one that requires improvement

dataloft, Land Registry
(Outer London boroughs)

DAILY COMMUTE

Currently a 45-minute commute to central London, Barking Riverside offers a highly competitive annual commuting cost when compared to other locations with access to the East London mainline stations of Liverpool Street and Fenchurch Street. The 4.5km London Overground extension to facilitate the opening of the new Zone 4 Barking Riverside station in 2021 will undoubtedly further enhance the appeal of the area, providing an on-the-doorstep Overground service into the capital. Barking, the next stop on the line offers multiple connectivity options, the commute from there to Fenchurch Street currently just 15–18 minutes. Research indicates that, since opening, property price growth within the vicinity of new Overground stations, such as Lea Bridge and Shoreditch High Street, has exceeded baseline growth in the wider locality by 11.8%. It is highly probable Barking Riverside will follow suit.

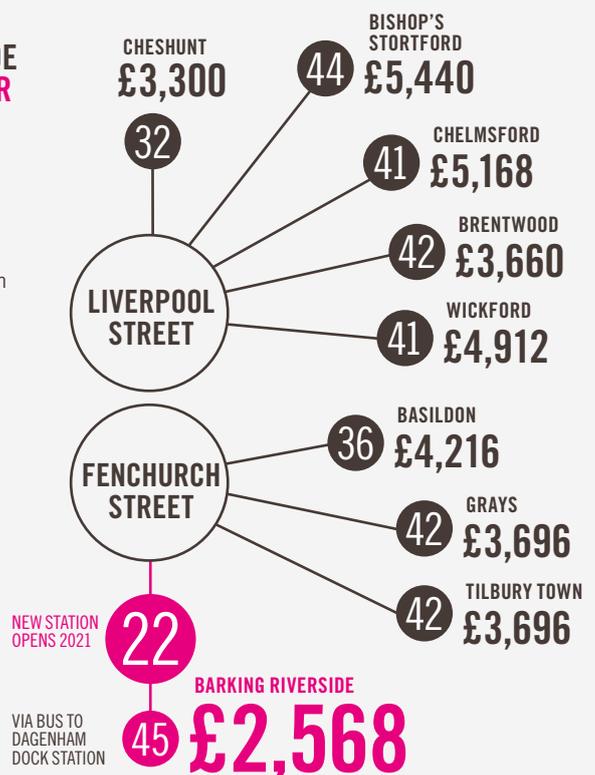
BARKING RIVERSIDE OFFERS COMMUTER SAVINGS

Already with competitive commuting, the new Overground station will reduce travel times and transform travel options in this new neighbourhood.



£3,300
COST OF ANNUAL TRAVELCARD

dataloft, TfL, travel to mainline London station (Fenchurch Street or Liverpool Street, leaving at 8 am on a weekday morning and including Zone 1–6 travel card)



BARKING RIVERSIDE

With asking prices at Barking Riverside starting at £247,500, below the average asking price for first-time buyers in the area, there are attractive options available for those looking to secure a home.

HELP TO BUY

Help-to-buy equity loans are available for first-time buyers until March 2023. Across London, the government will lend up to 40% of a new build property price (up to £600,000) with no fees attached for the first five years. Buyers require a 5% deposit and a 55% mortgage.

SHARED OWNERSHIP

A significant number of properties across Barking Riverside will be available to buy via Shared Ownership. Prospective buyers have the option to purchase between 25% and 75% of the property at the outset, with subsidised rent payable on the rest. With asking prices from £247,500, deposits for a Shared Ownership could be as low as £6,188 (based on a 90% LTV mortgage) with mortgage payments in the region of £247 per month. Prospective purchasers will require a minimum joint income of £28,500 to purchase a 1-bed property and from £33,000 to purchase a 2-bed.

OTHER COSTS

Property purchased, whether privately or via Shared Ownership, below £300,000 is exempt from stamp duty for first-time buyers, with a 3% levy attributed to a purchase between £300,000 and £500,000. Based on average prices of properties at Parklands, no stamp duty would be payable on a 1-bed property, from £150 on a 2-bed and £3,289 on a 3-bed.

£30,267

MEAN INCOME OF A 30–39 YEAR OLD, AVERAGE AGE OF A FIRST-TIME BUYER

dataloft, ONS, UK Finance

£12,500

5% DEPOSIT REQUIRED FOR PROPERTY PURCHASED VIA HELP-TO-BUY

dataloft

£28,500

MINIMUM JOINT INCOME REQUIRED TO PURCHASE A SHARED OWNERSHIP SCHEME ACROSS PARKLANDS

dataloft, L&Q

£6,188

DEPOSIT REQUIRED FOR A £247,500 PROPERTY PURCHASED VIA SHARED OWNERSHIP

dataloft

AVERAGE EARNINGS

BY INDUSTRY ACROSS LONDON



Information and Communications

£46,495



Administrative and support

£24,491



Education

£30,134



Construction

£36,321



Human Health and social work

£24,491



Arts, recreation and entertainment

£24,206

dataloft, ONS, full-time equivalent earnings

DISCLAIMER: calculations are for illustration purposes only, always seek independent mortgage advice when looking to purchase a property and be aware that additional fees – solicitors, service charges etc may need to be paid.



SUPPORTED BY
MAYOR OF LONDON

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Dataloft is an established property market intelligence company with a long track record of analysing and reporting on the housing market. We are committed to stripping away the mystique of complex data analysis and adding value for clients through interpretation, insight and creativity.

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