

House&amp;Home

# Factory fresh

**UK property** Conversions of old industrial buildings are attracting younger buyers to London's Kentish Town. By *Tory Kingdon*

An "odious swamp" is how *Frankenstein* author Mary Shelley once described Kentish Town. Surprisingly, when she lived there in the 1820s, it was a semi-rural settlement on the river Fleet known, in central London at least, for its clean air and water. By the end of the 19th century the river had disappeared, channelled underground, and in its wake were built houses and factories as the area became a manufacturing hub.

Yet while this area of north-west London is still a little rough around the edges — its high street, Kentish Town Road, is an unpolished thoroughfare and its housing stock is eclectic, at least compared with its smarter neighbours such as Hampstead, Highgate and Camden — it is incredibly well-loved.

"Kentish Town doesn't give much away to first-time visitors," says Stephen Emms, founder of the Kentish-towner, the area's enthusiastic local magazine. "Newcomers have to work

harder to discover why locals love it." He cites the pastel-coloured streets, the backstreet pubs and hidden spots such as the Lion and Unicorn fringe theatre, among the area's charms.

Another is its relative value. Property in Kentish Town is considerably cheaper than in neighbouring areas. Savills' data show the average price for a home is a little over £770,000 — 44 per cent cheaper than the £1.38m average in Hampstead and 25 per cent less than the average home in Camden. A four-storey, four-bedroom house on Leighton Road is listed with Winkworth for £1.95m; in Hampstead a similar house would be closer to £5m.

Yet the gap in property values is closing. House prices in Kentish Town have risen 56.7 per cent in the past five years, against 42.6 per cent in Camden and 37.6 per cent in Hampstead, according to Savills. Naturally, developers have noted this trend and are moving in and converting former factory buildings

into homes and offices. The Maple Building, a clothing factory conversion on Highgate Road, launches next month. Developed by Linton Group, it will have 50 apartments, a 24-hour concierge and a gym. Prices start at £560,000 for a one-bedroom flat and £865,000 for a two-bedroom. Seven penthouses will also launch in September at prices yet to be confirmed.

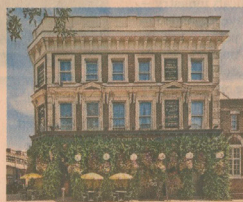
"When Soho House opened the first of its restaurants in 2012, it was a turning point," says Emms. "There are now, inevitably, more subterranean cocktail bars, fashion boutiques and independent restaurants as a result."

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Sitting area of an apartment at the Maple Building, where prices start at £560,000



Kelly Street in Kentish Town — Nathaniel Norr/Alamy



George IV pub on Willes Road — Alamy

"Kentish Town has such potential, but hasn't previously had a very high-end development," says Gary Linton, the developer's managing director. "We intend to draw buyers from Highgate, Hampstead and Camden," he says, "but also from further afield, like London Bridge and Shoreditch."

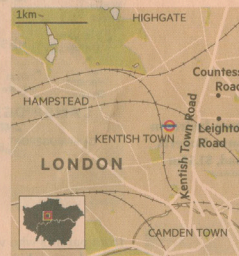
Huge rises in home values in east London will increase the appeal of Kentish Town, says James Diaper of Savills'

Hampstead office. "These buyers are often looking for a safer bet or a more family-orientated area," he adds.

With them comes a changing atmosphere as the high street adapts to cater for young media professionals. Craft beer bar Camden's Daughter opened on the high street in November, and while the Soho House group may be set on world domination, its London stronghold is in Kentish Town, which now has four group-owned restaurants, the highest concentration anywhere.

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Perturbed residents do petition against unwanted changes, but it doesn't always make a difference. The iconic Bull and Gate music venue, which has boosted the careers of bands such as Nirvana and Coldplay, closed in 2013 to be replaced by a Young's gastropub, albeit a good one. The most recent petition, launched in February, is against

## BUYING GUIDE

A total of 143 crimes were reported in Kentish Town in February 2016, less than the 382 in Camden Town but higher than Hampstead's 99 during the same period

Little Green Street in Kentish Town is one of few remaining intact Georgian streets in London

Prep schools The Hall School and The Village in neighbouring Belzize Park are highly commended, while the Collège Français Bilingue de Londres for bilingual French and English-speaking pupils opened in Kentish Town in 2011

## What you can buy for . . .

**£500,000** A one-bedroom flat near one of the two London Overground stations

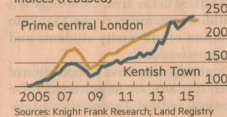
**£1m** A three-bedroom Victorian terrace in need of updating or renovation

**£5m** A 5,000 sq ft penthouse apartment in a new-build development

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## Kentish Town house prices

Indices (rebased)



Sources: Knight Frank Research; Land Registry

the opening of a Starbucks next to much-loved independent coffee and cake shop Tolly.

The young media professionals will keep coming. Tessa Jowell trumpeted Kentish Town as a promising tech innovation hub during her campaign to become Labour's nominee for London mayor. Indeed, annual office rents are typically £30 per sq ft compared with £60 and £70 per sq ft in Clerkenwell and the West End respectively, according to Savills.

Despite locals' trepidation, the independent spirit of Shelley's former home is very much alive. Estate agent The Modern House is marketing a delightfully weird one-bedroom house on Countess Road for £895,000. Almost invisible from the street, it has been bolted on, Frankenstein-style, to the end of a Victorian terrace, with a living space arranged over a series of half-levels and a wooden drawbridge that leads over a dry moat to the rear garden.