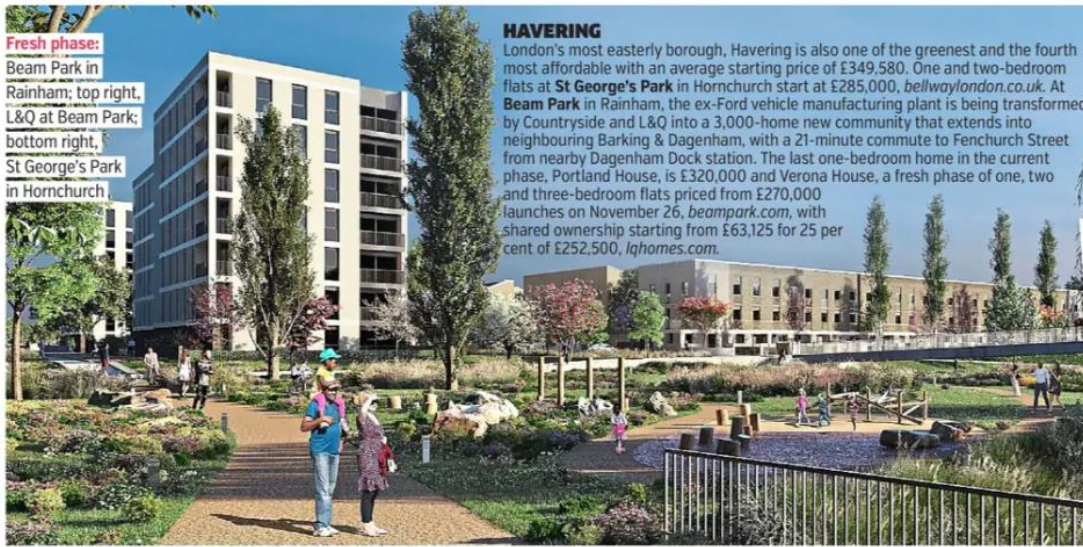


PROPERTY & HOME

Fresh phase:
Beam Park in Rainham; top right, L&Q at Beam Park; bottom right, St George's Park in Hornchurch



HAVERING

London's most easterly borough, Havering is also one of the greenest and the fourth most affordable with an average starting price of £349,580. One and two-bedroom flats at **St George's Park** in Hornchurch start at £285,000, bellwaylondon.co.uk. At **Beam Park** in Rainham, the ex-Ford vehicle manufacturing plant is being transformed by Countryside and L&Q into a 3,000-home new community that extends into neighbouring Barking & Dagenham, with a 21-minute commute to Fenchurch Street from nearby Dagenham Dock station. The last one-bedroom home in the current phase, **Portland House**, is £320,000 and **Verona House**, a fresh phase of one, two and three-bedroom flats priced from £270,000 launches on November 26, beampark.com, with shared ownership starting from £63,125 for 25 per cent of £252,500, lqhomes.com.



THE BARGAIN BOROUGHES

THERE'S A WAY ON TO THE PROPERTY LADDER EVEN IN TOUGH TIMES... IF YOU KNOW WHERE TO LOOK, SAYS **ANDREA DEAN**

FIRST-TIME buyers feel the odds are stacked against them more than ever before. Alongside the rising cost of living and the highest mortgage rates since 2008, rents are rocketing – further shrinking their ability to save for a deposit on a home of their own.

According to HomeLet, rents have leapt 2.3 per cent in Greater London in the last month alone – taking the average to £1,989. Meanwhile, the

nation waits with bated breath for the Chancellor's Autumn Statement, widely expected to make us all feel poorer.

Property technology company iPlace Global reports that 42 per cent of Brits say their biggest anxiety is having to rent for the rest of their days. It now costs more to buy than to rent in every London borough – but people are still managing to get on the housing ladder.

Being flexible on location will vastly boost your chances of finding a place

of your own within your budget, and by opting for a new-build home, you won't be stung with unexpected repair bills and exorbitant running costs.

In addition, new-build means access to schemes such as shared ownership, which will vastly reduce the size of the deposit needed.

Here's a round-up of what's on offer in London's most affordable boroughs.

■ *Data on pricing provided by Hamptons*

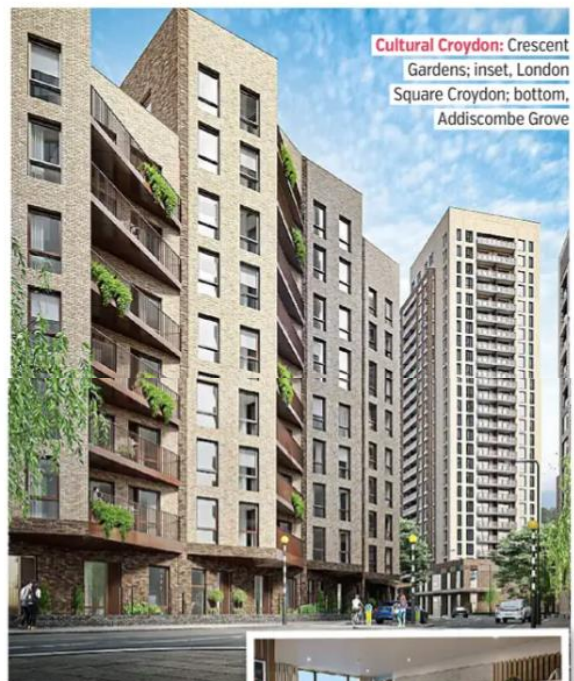


BARKING & DAGENHAM

Starter homes in Barking & Dagenham cost £325,070 on average – less than anywhere else in the capital. Massive investment is bringing rapid change: London's largest film and TV production complex, Eastbrook Studios, is nearing completion, and 50,000 new homes are planned by 2037. More than 10,000 of these are in the new **Barking Riverside** district, with its own Overground station and pier for Uber Boat by Thames Clippers. Here, one to four-bedroom homes in **Fielders Quarter** start at £264,445, bellwaylondon.co.uk. One and two-bedroom flats at **Abbey Quay**, on the River Roding and a ten-minute walk from Barking station, start at £335,000, weston-homes.com. At **Challingsworth House** in Barking town centre, part of the BeFirst regeneration initiative, one and two-bedroom shared ownership flats are from £75,000 for a 25 per cent share of £300,000, redloftproperty.co.uk.



Best buys: Fielders Quarter; above, Abbey Quay; inset, Challingsworth House



Cultural Croydon: Crescent Gardens; inset, London Square Croydon; bottom, Addiscombe Grove

CROYDON

Fast trains, lively nightlife and an expanding creative hub make Croydon – London Borough of Culture 2023 – attractive to new buyers, who pay on average £346,530. They're well catered for with schemes such as

Addiscombe Grove, near East Croydon station, where compact, cleverly designed one-bedroom flats cost 20 per cent less than the local market value, from £240,000, pocketliving.com. At 20-storey **London Square Croydon**, opposite

West Croydon station, one, two and three-bedroom flats start at £358,000, londonsquare.co.uk, and 79 shared ownership flats were unveiled last weekend at **Crescent Gardens**, also very central, from £91,500 for 30 per cent of £305,000, latimerhomes.com.



More boroughs on **Page 30** »

PROPERTY & HOME

» Continued from Page 28



Regeneration:
Flats at Meridian
One in Enfield are
priced from £360k

ENFIELD

Almost half of Enfield borough is open space, and there are 10,000 homes in the pipeline at the council-led regeneration project Meridian Water, next to Lee Valley Regional Park. One and two-bedroom flats in the first phase, **Meridian One**, start at £360,000 – below the average first-time buyer price for the borough of £387,400, vistryventures.co.uk.



SUTTON

Moving south, Sutton is sought after due to its excellent schools, parks and property prices, with a first home typically costing £357,160. Only seven private sale apartments are left at **New Mill Quarter** [above and inset], next to Hackbridge station and a short walk from Beddington Park, from £404,995, barrattlondon.com. One, two and three-bedroom shared ownership homes start at £80,000 for a 25 per cent share of a property worth £320,000, sagehomes.co.uk. You can discover more tonight about navigating your way to home ownership at Barratt London's free First-Time Buyers' Webinar, at 7pm. Register at <http://bit.ly/3Gf3jil>.



GREENWICH

In Greenwich, a borough containing a Unesco World Heritage Site, the O2 and two Elizabeth Line stations, an average first home costs £387,220. The final seven shared ownership apartments at **Copper Creek**, moments from Cutty Sark DLR station, are priced from £123,000 for 30 per cent of a home worth £410,000. A free mortgage workshop is being held on Saturday, November 26, hydnewhomes.co.uk.



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PROPERTY & HOME



Creek district:
Shared ownership
homes at Copper
Creek in Greenwich



BEXLEY

The average first home in Bexley costs £345,650, making it the capital's second most affordable place to put down roots, while open space accounts for a third of the south-easterly borough. New homes options include eco-scheme **The Quarry** in Erith, from L&Q and Anderson, with one and two-bedroom homes from £273,500. More shared ownership homes are launching in the coming months, and a new school opens next September. iqhomes.com. A few one and two-bedroom homes remain at **Park East** from Orbit Homes and Wates, half a mile from Erith town centre. Private sale homes are priced from £273,000, parkeast-erith.co.uk, with shared ownership from £94,500 for 35 per cent of £270,000, orbithomes.org.uk.



New-build options:
The Quarry and, left, Park
East in Erith, Bexley



Garden variety: Prices start at
£85,625 for shared ownership
at Beck Gardens at Langley
Court in Beckenham



BROMLEY

Great schools, green space, a quick commute and proximity to the Kent countryside make Bromley desirable, and new buyers pay an average of £388,230 for a first home. **Beck Gardens at Langley Court** in Beckenham is one of the more affordable developments, with one and two-bedroom shared ownership flats starting from £85,625 for 25 per cent of a home worth £342,500. A new phase launches shortly, optivosales.co.uk.

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Wandsworth, SW18

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