

Russians

look to Berkshire property

The Russians have been lapping up many of the best properties in the capital for some years now, but it appears they are fast realising the potential of properties in the Home Counties and beyond.

According to Knight Frank, Russians have purchased up to 73 properties outside London this year, compared to just 11 properties in 2005.

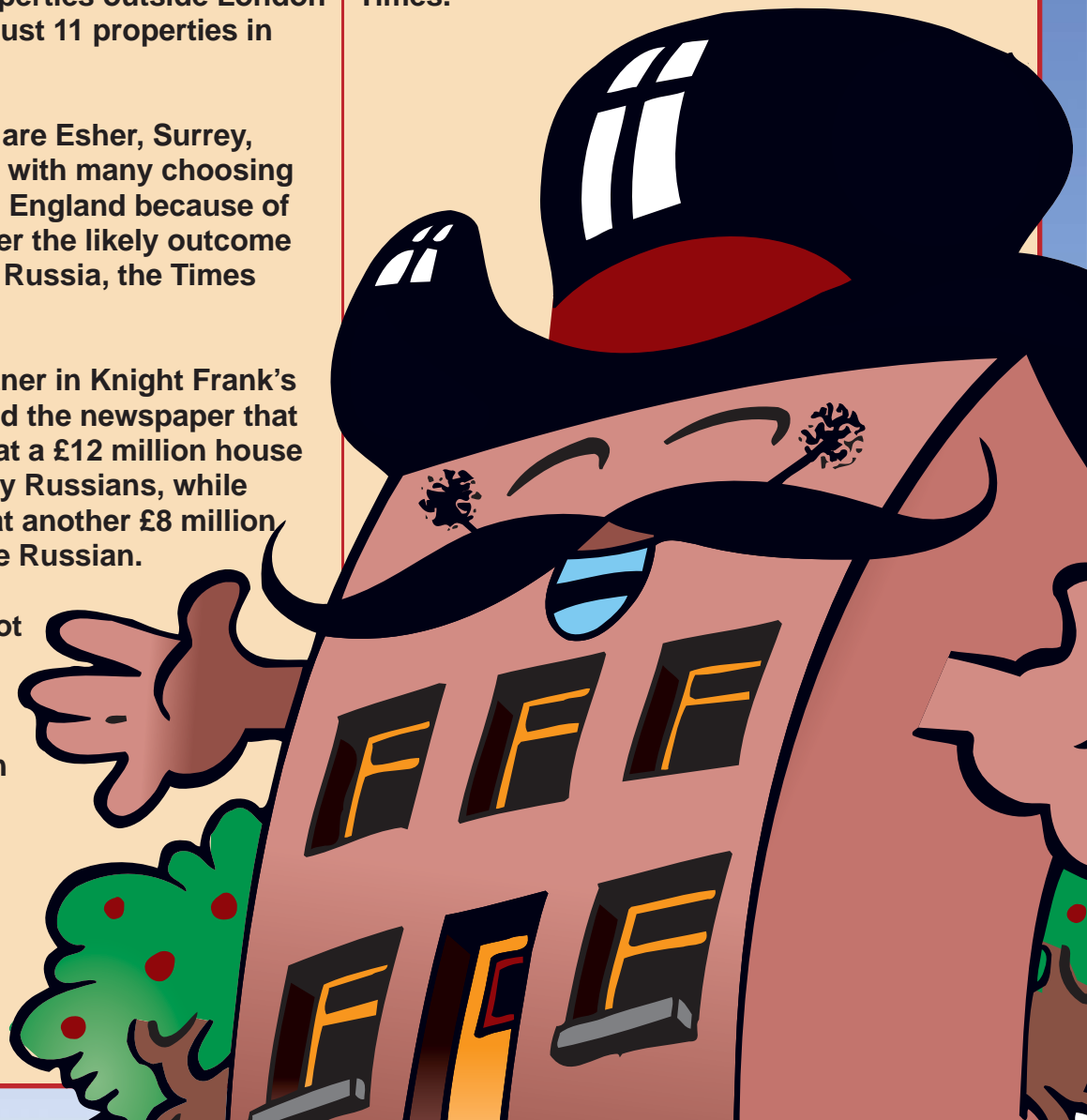
The favoured locations are Esher, Surrey, and Ascot in Berkshire, with many choosing to purchase property in England because of growing uncertainty over the likely outcome of the 2008 elections in Russia, the Times reports.

Rupert Sweeting, a partner in Knight Frank's country department, told the newspaper that half of the 22 viewings at a £12 million house in Ascot in June were by Russians, while 34 per cent of viewers at another £8 million Berkshire property were Russian.

"Overseas buyers do not dominate in country properties in the way they do in London, however there has been a noticeable growth in purchases by Russian, European and Middle Eastern buyers in and around Surrey and Berkshire," he recently revealed.

Mark Poltimore, UK chairman of Sotheby's auctioneers, revealed that the Russians are also keen to furnish their properties with English country furniture and ornaments, and money appears to be no obstacle.

"If the Russians turn up, you can add a nought to the price of things," he told the Times.



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