



The 'Foreign Buyer' has been redefined in Central London.

International house buyers have long been a component of London's core main residential market, according to a new poll, but "global purchasers" are increasingly UK citizens. Global purchasers accounted for 49 percent of total transactions, by nationality, of £1 million or more in central London between the year and June. According to a study by Knight Frank, just 28 percent of the purchasers were British residents, with the bulk seeking rental income from investors. [items for sale](#)

Liam Bailey, Global Head of Residential Research at Knight Frank, told the publication, "We can better identify where investment flows originate once we have started to consider housing." "Our study reveals that Europe, the Middle East and Russia are the top purchasing nationalities as well as major centers for non-resident purchases."

When we evaluate the home market for new buildings, which is more attractive for developers, the number of overseas purchasers increases, according to the firm, by nationality and residence. Global purchasers accounted for 69 percent of central London's first new building sales between two years and June, while 49 percent were non-UK citizens.

According to experts, global investors are boosting purchases in Prime Central London with prices up 5.5 percent so far this year. According to the Savills report, Hong Kong and China purchasers were the largest group of buyers in the London construction sector, accounting for 27 percent of the market by volume.

Knight Frank looked examined new buildings sold to foreign owners in the two years leading up to June across all 33 districts in London in order to evaluate their international presence throughout Greater London.

While U.K. residents accounted for 51% of new buildings purchases in central London, they accounted for 80% of new buildings purchases in the remainder of central London. The proportion was much greater in outside London, where the U.K. citizens accounted for 93 percent of purchases, according to Knight Frank.

The company found that after two years of investigation there is no evidence of greater non-UK resident transactions beyond central London.

In the research, Mr. Bailey stated, "Although several developers noticed increased interest from purchasers outside central London in regions outside of central London, these are usually isolated examples." "According to our study, the majority of the demand from outside

the London newer buildings continues to be focused in the very narrow and concentrated central London postcode market."