

London garage on the market for £300,000

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A garage in West London is on the market for £300,000, it has been revealed.



In the latest sign of [London's](#) property boom, the garage is valued at more than the average price of the British home.

Property in the capital has risen on [average by almost 10 per cent during the past year or almost £47,000](#) to more than £533,000.

During the same period, the [average British property has risen 5.5 per cent or almost £14,000](#) to nearly £260,000.



The garage is in the prestigious London area of [Kensington](#) and is nestled in a quiet mews moments from Hyde Park.

It occupies only the ground floor, covers a total of 240 square feet and has space for two cars.

Rory Penn, partner of Mayfair estate agency [VanHan](#), said: "Parking spaces in prime central London are without doubt the most unrecognised investment opportunity. Some have risen by 100 per cent in value in just two years and this trend shows no sign of abating."

“For example, secure underground parking spaces in Knightsbridge can cost around the same as a good house in many UK postcodes.

“There is a huge lack of supply and many high-net-worth individuals living in London’s most desirable addresses require parking for their car collections or staff.

“They will often pay any price for this, due to the convenience, making them an incredible mid-term investment if you purchase and flip it on for a profit.”

Garages for sale:

1. End of terrace [garage in private cul de sac](#) in Kingston Upon Thames for £23,500



2. [Garage set within a secure development on the Battersea riverside](#) for £75,000



3. [Garage in a residential road](#) in the heart of Wandsworth for £55,000

