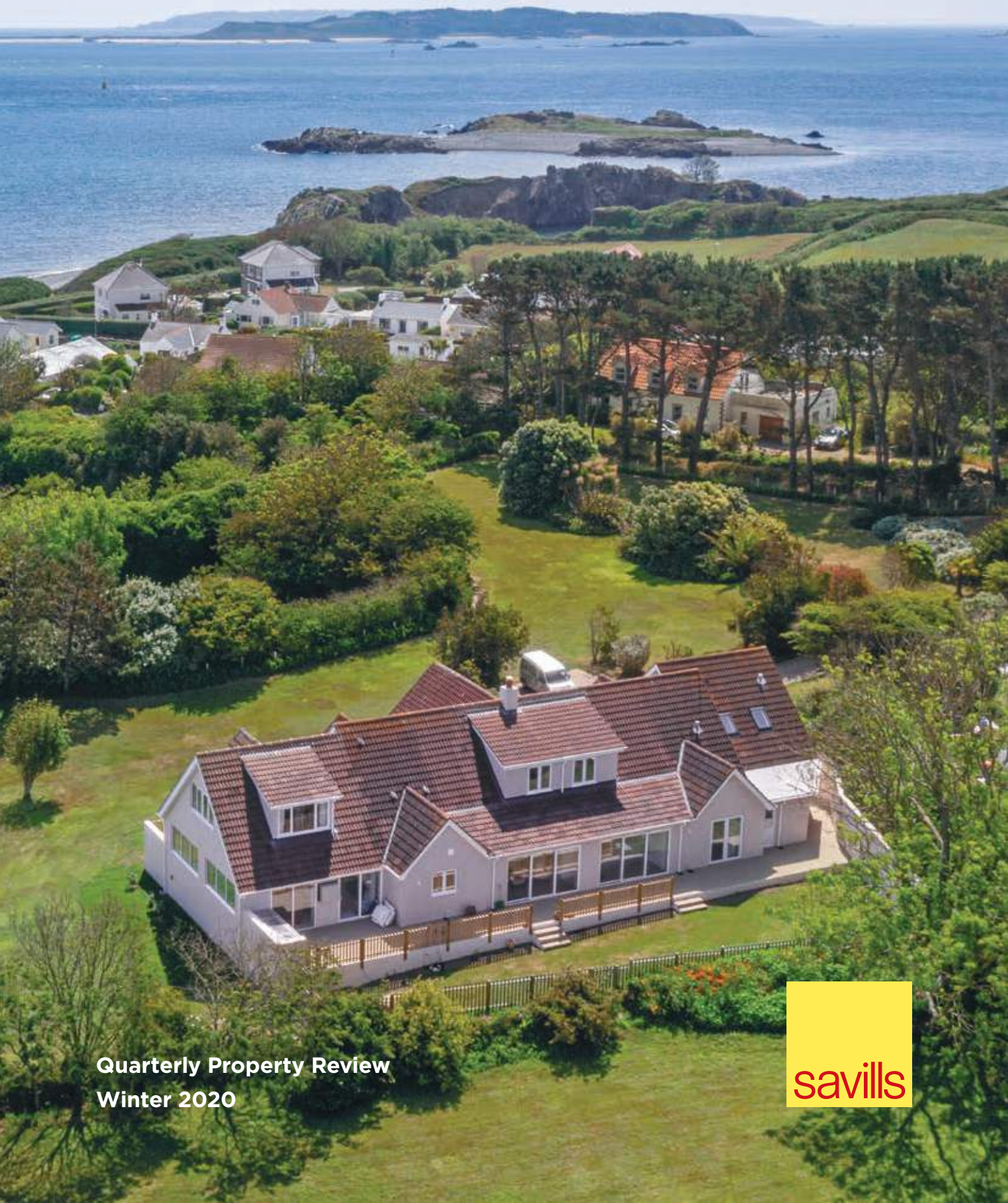


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Quarterly Property Review
Winter 2020

savills

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WELCOME TO THE FIRST EDITION OF INSPIRED HOMES

Welcome to Inspired Homes, a brand new publication brought to you by Savills Guernsey. This informative quarterly magazine presents the latest housing market analysis and comment, together with a selection of the finest homes available to buy in the Bailiwick.

These are extraordinary and challenging times for everyone, yet the performance of the property market has exceeded all expectations.

The recent surge in transactions has sent the volume of Local Market sales to a 14-year high - despite the setbacks of the lockdown when our conveyancing court was all but closed. On pages 4&5 of this edition, we take a closer look at the statistics and discuss what's been happening in the property market in more detail.

Savills is the only Channel Island agency that has a fully global reach. With a close connection to Savills London and our international offices in places such as Singapore, Hong Kong, Dubai, South Africa, the Americas and Europe, we are able to ensure access to the widest possible buyer market - whether locally qualified, qualified by licence or Open Market residents.

We are also able to draw on a vast range of professional property services from planning and development to commercial, rural and research; all with the aim of helping our clients and customers to achieve their goals.

If you are looking to buy, sell, rent or let in Guernsey we are here to help, please don't hesitate to get in touch.



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On the Cover: Les Courtes de Haut, Vale - Please see page 8 for further details.

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MARKET COMMENTARY

THIRD QUARTER



Nick Paluch, Senior Sales Consultant, discusses the sales market in Guernsey this year and the impact of Covid-19, following the latest Residential Property Prices Bulletin.

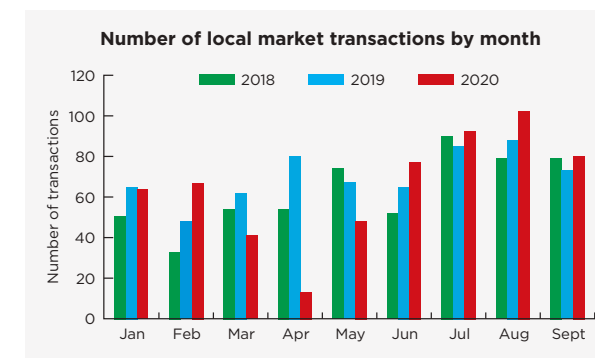
After an active start to the year, with momentum from 2019 carrying forward and leading to an increased number of sales in January and February, the Covid-19 pandemic and subsequent lockdown on the island had an immediate impact on the property market.

The prevailing view at the time was that sales could be curtailed for a significant period of time, however as things transpired, the ability of the island to successfully manage its borders and restrict entry, meant that the virus was quickly contained and restrictions eased. Guernsey's conveyancing court quickly returned to its operational capacity, after working for a period under restrictive measures.

While the first few weeks post lockdown saw a steady return to normality, it was a couple of months before it became apparent that the market wasn't just returning to its previous levels of business, but surging past them.

There has been an element of pent-up demand but the uptick in activity is also down to the experience of lockdown; time spent at home has led many to reassess their housing requirements, with more space, both inside and out, and home offices at the top of the list for buyers. The levels of supply haven't kept up with this huge increase in demand and when a new property does come to the market, it tends to quickly generate a lot of activity.

According to the States of Guernsey's Q3 Quarterly Residential Property Prices Bulletin, there were 277 Local Market transactions during the third quarter of 2020, 136 more than the previous quarter and 28 more than the same quarter of 2019. This is the highest number of transactions recorded in a quarter since 2006.

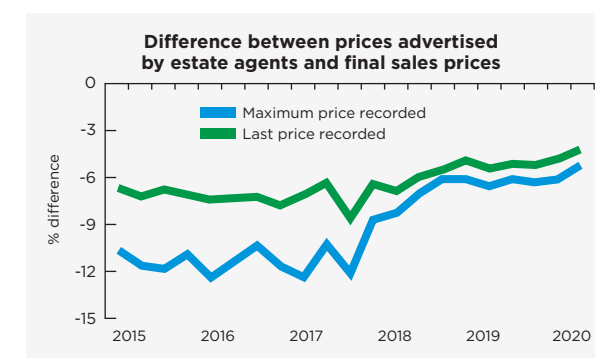


Taking this, together with the reduction in the number of homes openly available on the market over the same period, we have started to see some price rises in certain sectors, in line with the increased demand. The States of Guernsey report the mix adjusted average purchase price for Local Market properties was £465,664 in the third quarter of 2020, 1.3% higher than the previous quarter, and 9.2% higher than the third quarter of 2019. The annual increase of 9.2% was the highest since this measure was first calculated, in 2008.

It is important to note, however, that buyers are mindful of the on-going long-term financial impact of Covid-19, so the correct pricing of new instructions remains key.

The Open Market has also seen an increased level of activity and is on course to have its best year since 2007, much to everyone's surprise given the travel restrictions in place. According to the States of Guernsey's Q3 figures, the year to date total number of Open Market sales at the end of September was 53 compared to 48 at the same point last year. By the end of October, there were 68 Open Market sales, compared to 60 at the same point in 2019, according to the Unusualities of Guernsey.

The median price (realty only) of the 20 Open Market transactions in the third quarter of 2020 was £1,222,250, compared with £1,520,719 in the third quarter of 2019, when there were 16 transactions. This is representative of the activity that we have seen post-lockdown, which has been primarily focussed at the lower end of



the Open Market. We have seen a rise in cross-market buyers, that is locally-qualified applicants looking across to the Open Market, driven by the lack of stock in the Local Market. Many recent Open Market transactions below £1.5m have been to local buyers and this has the beneficial effect of freeing up Local Market properties for those looking to upsize. We have seen a handful of buyers who have viewed properties virtually, though many of course still want to see houses in person, which is restricting the upper end of the High Net Worth (HNW) market.

If the increase in activity in the Open Market continues in the remaining months of 2020, then we could see the total number of sales recorded moving back to the pre-2008 Global Financial Crisis levels. Add to that the fresh composition of the newly elected States of Guernsey, and its stated intention to review some of the more recent interventions in the workings of the Open Market, we can only see a further improvement in transaction levels in the immediate future.



Commenting on the mortgage market, Pierre Blampied at SPF, said: "In these unprecedented times, the mortgage market has been staggeringly busy since coming out of lockdown. With the base rate currently sitting at 0.1%, mortgage rates are at record lows and even at 90% loan to values, borrowers have the ability to borrow at less than 2%. The leading lender in 2020 is Lloyds who have retained leading the number one position from 2019. The market continues to be competitive and all banks are currently keen to lend.

It is pleasing to state that the lending market is well catered for with lots of differing options including interest only and products for older borrowers. In the area for high net worth individuals encompassing the top end of the Local Market and the Open Market again there are a number of banks providing mortgages to assist and on competitive terms.



Magnificent Traditional Manorial Longhouse

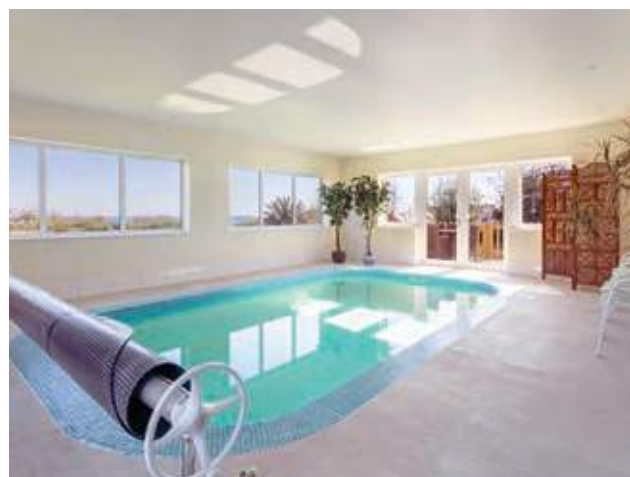
La Carriere, Forest

A magnificent example of a traditional manorial longhouse dating back to the 16th century, situated in an unspoilt hamlet on the edge of the island's spectacular south coast cliffs. 5 Reception rooms, 5 bedrooms, 5 bathrooms, outbuildings, triple garage, parking and 2 acres of land.

Open Market | Price £5,650,000

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Superb Home on Elevated Site

Les Courtes de Haut, Vale

A superb, fully modernised property standing in an elevated position with views over its own land and out to sea. Situated in the quiet lanes close to Beaucette Marina, this extended family home enjoys a secluded and sought after setting that benefits from both rural and coastal outlooks. 3 Reception rooms, 4 bedrooms, 4 bathrooms, swimming pool, equestrian facilities, double garage, parking and land.

Open Market | Price £2,650,000

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Tax in Guernsey. Relocating or Moving.

Guernsey income tax is charged at 20%. No capital gains, inheritance or gift tax; no VAT or GST and no minimum annual tax payment requirement.

However, more often than not, the more interesting tax headline for a relocater to the Island is the statutory annual cap on income tax.

Depending on the individual's Guernsey tax residence classification, which is broadly determined by days spent on and off the Island, a Guernsey resident may cap their annual tax liability, viz;

- Open Market Cap of £50,000. Available for the first four years of Guernsey residence. Requires the purchase and occupation of an open market property within 12 months of tax residence. The purchase must generate minimum document duty of £50,000 (property cost of £1.4m).

- Annual tax cap of £130,000. This is for non-Guernsey source income only. Guernsey source income remains subject to 20% tax. Guernsey bank interest is not considered Guernsey source.

- Annual tax cap of £260,000. A global cap utilised by individuals with substantial Guernsey source income.

- The "Standard Charge". This is currently £30,000 per annum and is available by election in place of worldwide income disclosure, for those who are broadly, not full time tax resident on the Island.

There are many tax considerations a relocater or mover might like to consider. The highly experienced and qualified tax team at LTS, who can advise upon all aspects of Guernsey and UK tax, would be delighted to hear from you. Any initial discussion is in confidence and on a no cost basis.

Please call 01481 755862 or visit www.lts-tax.com



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Impressive Period Home

Bagley Hall, St Andrew

An impressive period home of Georgian style and proportions. Modernised and significantly extended in recent years, the property now offers spacious family accommodation. Situated towards the middle of the island, the property is conveniently placed for easy access to Town, while its elevated position means it also benefits from far reaching views. 4 Reception rooms, 5 bedrooms, 6 bathrooms, tennis court, gym and health suite, outbuildings, office, double and triple garage and garden.

Open Market | Price £4,950,000

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Stunning Home in Beautiful Location

Au Sommet, St Peter

In a prominent, elevated position on the west coast, Au Sommet is a substantial detached home, which offers extensive and flexible accommodation. The house enjoys stunning views to the west over the coast, Lihou Island and to the sea beyond. 4 Reception rooms, 4 bedrooms, 5 bathrooms, swimming pool, outbuilding, garage and garden.

Local Market | Price £1,195,000

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A Once in a Lifetime Opportunity

Les Bougenots, St Martin

Rarely does such a breathtaking property with seemingly limitless potential become available on the local market. The view to the south west is simply sensational, capturing the dramatic cliffs and beautiful beaches of the south coast made famous by Renoir, and little has changed since 1883. The total site measures around an acre and is set over several tiers with good privacy. 1 Reception, 3 bedrooms, 1 bathroom, parking and garden.

Local Market | Price POA

Stuart Leslie
Savills Guernsey
01481 713463
stuart.leslie@savills.com





A Dream Home

Maison de Reve, St Saviour

As its name depicts, this dream home is immaculately presented throughout and situated in a peaceful rural location, with the west coast just a short distance away. 3 Reception rooms, 3 bedrooms, 3 bathrooms, garden and parking.

Local Market | Price £1,050,000

Stuart Leslie
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stuart.leslie@savills.com



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Image courtesy of VisitGuernsey

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Savills joins forces with Northerners AC to support Anti-Bullying Week

Savills recently joined forces with Northerners AC football club to support the Anti-Bullying Alliance, a partnership which was launched for Anti-Bullying Week.

The event took place from 16th – 20th November under the theme of 'united against bullying'. Northerners AC football club ran two colouring competitions for their younger players, as well as a poster design competition for older children, around the theme of being kind to your team mates.

During the week, the club also issued their bullying policy and the FA's Respect Code of Conduct for players, coaches and spectators to every parent, minis and youth player, an information sheet with age appropriate advice on how to be kind to others and what to do if you are being bullied, and Anti-Bullying Alliance wrist bands and stickers.

Wayne Martel of Northerners AC, who are Associate members of the Anti-Bullying Alliance, said: "We feel it is important to take a proactive stance against bullying and attempt to take preventative measures in the form of raising awareness and education from the earliest age groups in our minis

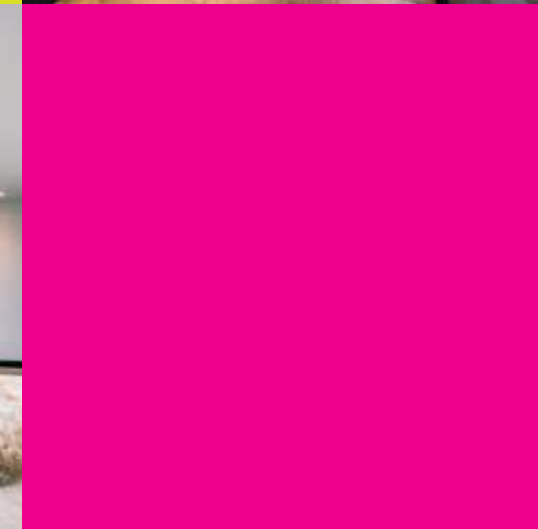
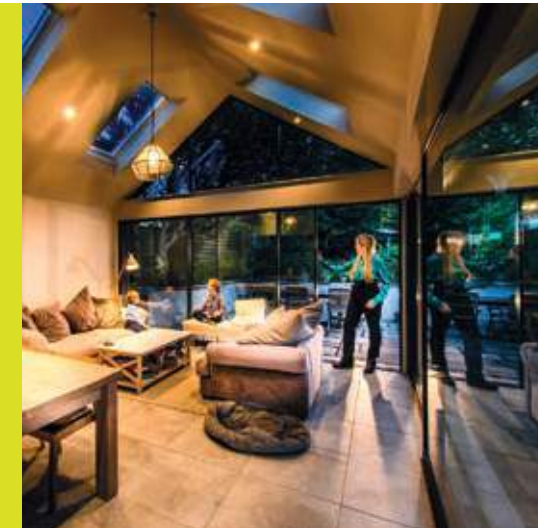
section to do all that we can to safeguard against any bullying issues occurring at the club. We are not aware of any significant problems arising in our club however we do know some of our players have been affected by incidents that have occurred in other arenas and it's important not to be complacent."

Stuart Leslie of Savills Guernsey, whose son plays at the club, said: "The club has long been known as a safe and welcoming environment, and we are very pleased to be a part of this initiative. Education and awareness is one way to counter the pervasive nature of bullying, which can have a devastating effect on a person's confidence and well-being. We are looking forward to working with Northerners AC to plan our next activities to support such a great organisation."



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An Imposing Victorian Home

Choisi, St Sampson

An imposing Victorian home, with latter extensions, offering fine family accommodation to a high standard. Characterful, well fitted and beautifully presented, the house is in a central location close to nearby amenities and some of the island's most popular beaches. 2 Reception rooms, 6 bedrooms, 5 bathrooms, outbuilding, swimming pool, parking, garage and garden.

Open Market | Price £1,750,000



Beautiful Period Family Home

Lyndhurst, St Peter Port

This beautiful Victorian home offers immaculately presented accommodation throughout, with character features combined with a contemporary feel. Planning permission currently exists to extend the garage upwards and to one side to create a garden room and studio with first floor terrace. 3 Reception rooms, 4 bedrooms, 3 bathrooms, garage, parking and garden.

Open Market | Price £1,395,000



Period Home Boasting Character Features

D'Albini, St Peter Port

This truly deceptive property boasts an abundance of space and character, located in the highly desirable and convenient Kings Road area of St Peter Port. 2 Reception rooms, 5 bedrooms, 3 bathrooms, parking and garden.

Open Market | Price £1,295,000



Victorian Home Situated on an Elevated Plot

Clairmont, Castel

This substantial Victorian home is situated on an excellent size plot in the popular parish of the Castel. Having been well maintained throughout, the property presents an excellent opportunity for a potential purchaser to alter the decor to their own taste if desired. 3 Reception rooms, 5 bedrooms, 3 bathrooms, outbuilding, garage, parking and garden.

Local Market | Price £1,195,000





Penthouse with Captivating Sea Views

The Penthouse, St Peter Port

Boasting over 180 degrees of sea, island and rooftop views, this stylish modern home has been inspired by the chic New York loft design trend. 1 Reception room, 3 bedrooms, 3 bathrooms, secure underground parking for three cars and a roof terrace.

Open Market | Price £2,450,000



An Exceptionally Attractive Period House

Foulon house, St Andrew

From its hilltop position within the rural outskirts of St Peter Port, the property enjoys a south-facing outlook over wooded slopes and surrounding countryside. A large part of the property has been refurbished with contemporary style, but this remains a home of much character and charm. 3 Reception rooms, 4 bedrooms, 3 bathrooms,

Open Market | Price £1,825,000



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Family Home Full of Potential

Amboise, St Martin

This semi detached, imposing property offers a great opportunity for a potential purchaser looking to put their own stamp on their home. 3 Reception rooms, 3 bedrooms, 1 bathroom, parking and garden.

Local Market | Price £795,000



Family Home Near Town Centre

Spurs Lodge, St Peter Port

This lovely family home is situated on the outskirts of St Peter Port enjoying a superb outlook to the rear over neighbouring fields and beyond to Herm. 3 Reception rooms, 3 bedrooms, 2 bathrooms, parking and garden.

Local Market | Price £630,000



Lovely Detached Bungalow

Clomurs, Forest

Located off a quiet lane on a good sized plot, this lovely detached bungalow offers a private, peaceful setting. 1 Reception room, 3 bedrooms, 2 bathrooms, parking and garden.

Local Market | Price £865,000



Beautiful Townhouse with Generous Accommodation

Meadowside, St Peter Port

This beautifully presented townhouse is situated in a popular residential area on the outskirts of St Peter Port. Offered to the market in immaculate condition, the property has maintained its original charm with character features throughout. 2 Reception rooms, 4 bedrooms, 3 bathrooms, parking and garden.

Local Market | Price £830,000





Detached Home with Superb Potential

Santa Lucia, St Martin

This detached family home is situated on a fantastic sized plot of just under one acre. Santa Lucia presents a great opportunity for a potential purchaser to acquire a property in a popular residential area to put their own stamp on. 2 Reception rooms, 5 bedrooms, 3 bathrooms, swimming pool, garage, parking and garden.

Local Market | Price £825,000



A Delightful Family Home

3 La Foret, Forest

This delightful family home offers surprisingly generous accommodation throughout and is situated in the desirable parish of Forest. 2 Reception rooms, 3 bedrooms, 2 bathrooms, parking and garden.

Local Market | Price £495,000



Georgian House Offering Exquisite Finishes

Les Mouriaux House, Alderney

Occupying an elevated and quiet position in St Anne's, the historical residence of Alderney's governor is perhaps the most substantial and prestigious house in the Island. Les Mouriaux House has been recently renovated and improved, and offers high quality finishes throughout. Currently laid out in a six bedroom format, the property has generous reception rooms and the benefit of a self-contained staff/guest annexe. There is ample parking and a well laid out west-facing garden.

Open Market: Price £3,750,000



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SOLD Le Petit Gardinet
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SOLD Landour
£720,000



SOLD Les Pierres
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SOLD Newlands Terrace
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SOLD Sea Breeze
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SOLD St Germain
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SOLD Hilltop House
£865,000



SOLD Woodcote
£1,950,000

Sold Track Record

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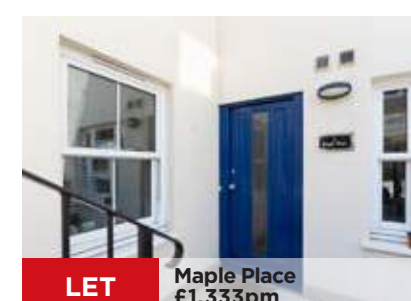
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LET Infinity Crescent
£1,650pm



LET Domaine De Beauport
£1,800pm



LET Maple Place
£1,333pm

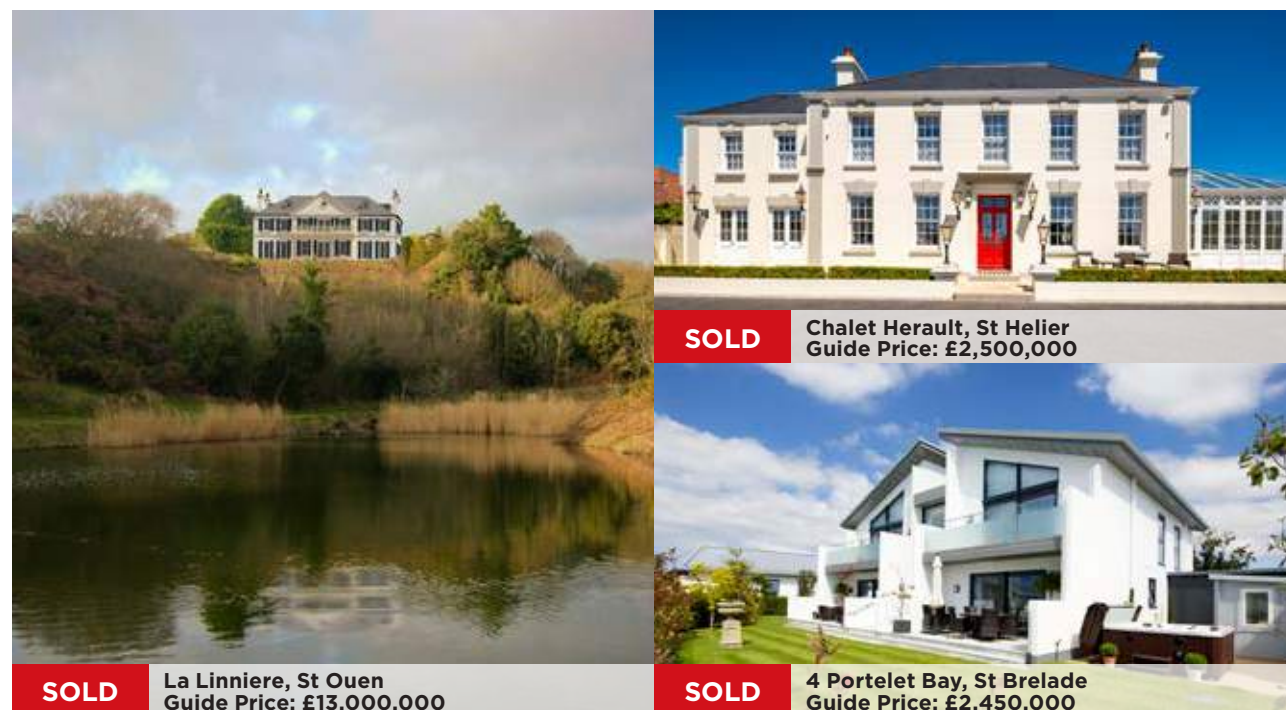


LET Old Sohier
£3,250pm

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A VIEW FROM JERSEY...



Geri O'Brien, head of Savills Jersey, looks at how Covid-19 has impacted the sales market on the island and the way that buyer trends have changed following lockdown

The experience of lockdown has caused many to reassess what is important to them and reconsider where and how they might now prefer to live.

In Jersey, there is an appreciation for island life, with beautiful beaches and countryside as well as a vibrant community. Many have valued spending more quality time with immediate family throughout the lockdown, with older children returning from university and in some cases, deciding to stay here long term.

With the prospect of continued flexible working, people are no longer anchored to a specific location and for some, the experience of working from home could lead to less off-island travel when normality resumes. Those with holiday homes elsewhere are deciding to stay on the island, having spent their time here during lockdown, and others who have been renting are now committing to buying here.

Since lockdown restrictions have eased, we've seen a very buoyant market across all property types. More space, both inside and out, and

room for home working are all at the top of the list for buyers.

Over the typical holiday season, we have seen a huge increase in activity, including buyers registering with us, sales completing and new properties coming to the market. Many have also resolved to improve their existing homes. We have seen an increase in enquiries from the UK, particularly for unqualified properties, which don't require Jersey residency, and we anticipate this continuing as buyers are drawn by the unique lifestyle offered here.

There is an element of pent-up demand, not just since the lockdown but due to factors before that, for example Brexit. Many who were considering a move earlier in the year, from a flat to a house with a garden for example, are now much more committed to making that move.

Looking ahead, keeping buyer and seller expectations on pricing aligned will be key to maintaining the momentum we've seen through the summer and autumn, into the end of the year and beyond.

If you are looking to buy or sell in Jersey, please don't hesitate to get in touch.

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COMMERCIAL MARKET REVIEW



Tony Rowbotham, Savills head of commercial in the Channel Islands, reviews how the commercial markets on the islands have been affected by the Coronavirus pandemic.

The commercial property market in the Channel Islands has remained remarkably robust throughout 2020, despite the ongoing impacts of the Covid-19 pandemic. Historically low interest rates, combined with on-island equity looking for a home has meant that the commercial investment market, within all sectors and within all price ranges, has remained active and we expect to see this gain even further traction throughout 2021.

To a great extent the resilience of both Islands' finance sectors have underpinned the respective economies. Although this sector has undoubtedly faced its challenges, it has dealt extremely well with the fairly limited lockdown restrictions imposed.

In the office sector, the pace of new lettings in both St Helier and St Peter Port has temporarily slowed as companies seek to preserve capital, but office rents have remained stable and we expect activity to return in 2021.

Retail has inevitably been impacted, although not to the same extent as the United Kingdom.

A number of multinational retailers on both Islands have experienced difficulties through their parent companies leading to a small number of closures. However, the broadly affluent catchment and a much lower penetration of online retailing into the Islands' discretionary expenditure has all helped to cushion them from some of the unfortunate consequences of the significant lockdowns being seen on the mainland.

The industrial and distribution sector remain robust with space in demand, particularly for good quality warehouse space offering energy efficient buildings, combined with low occupational and maintenance costs.

Undoubtedly the hospitality sector, particularly hotels, has been badly affected. Realistically that position cannot be expected to change until the opening up of travel between the Islands and the United Kingdom occurs.

Despite what has unquestionably been some challenging times, the commercial markets in both Guernsey and Jersey remain positive and we believe this will continue through to 2021.

For more information on the commercial property market in the Channel Islands, please get in touch.

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| Italy | Switzerland |
| Luxembourg | |

- Middle East & Africa**
- Bahrain
 - Botswana
 - Egypt
 - Israel
 - Kenya
 - Mauritius
 - Mozambique
 - Namibia
 - Oman
 - Saudi Arabia
 - Seychelles
 - South Africa
 - United Arab Emirates
 - Zambia
 - Zimbabwe

- Asia Pacific**
- Australia
 - Cambodia
 - China
 - Hong Kong SAR
 - India
 - Indonesia
 - Japan
 - Macau SAR
 - Malaysia
 - New Zealand
 - Philippines
 - Singapore
 - South Korea
 - Taiwan, China
 - Thailand
 - Vietnam

THE GUERNSEY TEAM

We have a highly talented, experienced and enthusiastic team of people, dedicated to achieving successful results for our clients



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Business is booming at Kings Premier Health Club, as more people are becoming conscious of the importance of a strengthened immune system and the benefits of good physical and mental health. Established in Guernsey in 1857, the Club is steeped in heritage and history, but recent investment and development have transformed it into a state of the art health and fitness hub, which is home to one of the most modern and technologically advanced indoor cycling studios in Europe.

The launch of the new studio in February 2020 saw the immersive fitness concept burst on to the scene in Guernsey. 'The Trip' devised by the global fitness experts at Les Mills is inspired by cinema, live concert and interactive gaming. It fuses technology and fitness in a heady mix which provides the ultimate escape via an exercise programme that engages, entertains and motivates both the mind and body. The pioneering cycling workout is currently only available in a handful of cities worldwide but is being hailed across the globe as the future of fitness. It was described by one early participant as being 'a cross between James Cameron's sci-fi film Avatar and The Tour de France!'

"We are understandably proud of our Immersive Studio," explained Club Manager, Sean Mills. "However, our excitement ahead of the launch went up a gear when Master Instructor Lee Smith from Les Mills visited to train our staff. He was literally blown away and said that our studio was the best he'd seen, not only due to the cutting-edge technology, but also because of the quality of finish, attention to detail and top of the range equipment."

The combination of investment in top-quality equipment and finishes, together with a drive to keep innovating and putting the member experience at the forefront of everything they do means that Kings is developing something rather special on their 3 acre site on the outskirts of St Peter Port.

"Every detail of the refurbishments to date have been carefully planned to ensure the best-possible user experience," said Sean. "Separate wet and dry changing rooms for both men and women incorporating spacious lockers, private family changing areas, underfloor heating and complimentary use of Dyson hairdryers and GHD hair

Every detail of the refurbishments to date have been carefully planned to ensure the best-possible user experience

straighteners in the ladies changing rooms together with Sky Sports News for the men mean that from the moment you get changed, you know you are in luxury surroundings."

In addition to the new Immersive Studio, there is also a substantial purpose-built Group Fitness Studio featuring the latest in audio visual technology and specialist feature lighting. A combination of instructor-led and virtual classes mean that members have more than 120 individual workouts to choose from each week.

The fully air-conditioned gym is split over two floors and has more than 90 pieces of equipment available for member use. The gym also boasts the island's only Life Fitness Synrgy 360 rig which offers almost limitless functional training opportunities and is used to facilitate gym-based group exercise classes, led by the Kings Personal Training team.

The substantial investment continues with the transformation of the café bistro and outdoor eating areas. The new Clubroom with dedicated non-member entrance is expected to launch in early 2021 and will be the perfect place to catch up with the latest sporting fixtures worldwide, thanks to an impressive new 3m wide HD video wall which will provide big-screen sports action from around the globe. Free high-speed WiFi will appeal to business users during the day, while a new purpose-built dancefloor and lighting will allow the Clubroom to seamlessly transition to a fantastic evening venue for corporate and private functions, seminars and events. A new al fresco dining balcony area will be accessible from the Clubroom overlooking the outdoor pools and gardens.

This substantial ongoing investment and vision for the future demonstrates the continued commitment to ensure that Kings Premier Health Club remains the forefront Health and Fitness provider in the Channel Islands.



WITH OUR 160 YEARS' EXPERIENCE, WE'LL
MAKE SURE YOUR SEARCH IS A BREEZE