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## Buying a house in London: the best reasons to invest in the City

Economy 15 February, by Angelo Cinel

An introduction to London's real estate market marks the beginning of a series of weekly editorials written by Angelo Cinel, CEO of the property consultancy firm Wire Consulting



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Whether it is for a property investment or just to acquire a second home, the number of Italians who buy a property outside the national borders is in constant growth.

In 2015, over 50,000 Italians bought a property abroad –10% more than 2014.

Indeed, Italians regard real estate investments as a "safe haven", much more secure than other kinds of investments – such as the financial ones, for instance.

However, when it comes to investing in a property abroad



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buyers can encounter significant difficulties, especially if they are not familiar with the real estate sector –the knowledge of which requires expertise and specific skills.

Accordingly, not only is a general analysis of the economic aspect necessary, but it is also fundamental to analyse the specific market of the city where one intends to buy.

### Where to buy

Every foreign country and city has different characteristics that makes it more or less attractive, depending on the type of investment that the buyer wants to do. Therefore, it would be erroneous to choose in which market to invest by regarding the price for square metre as the sole parameter to take into consideration.

There are other fundamental criteria that the buyer need to take into account when evaluating which is the best destination where to invest.

These criteria are:

**-Economic power:** micro and macro economic analysis of the area or nation in which the buyer is interested and an analysis of the per capita income;

**-Political power:** analysis of the influence and weight that the chosen city has at the national and international level;

**-Intellectual power:** analysis of the cultural weight of the chosen destination, how socially integrated it is and its average degree of education.

Two other criteria also have to be taken into consideration: the quality of life and the population growth rate.

At a global level, **London** is one of the capitals where all the above criteria are successfully fulfilled.

The primary role of London as Europe's financial capital, the stability of its political and legal systems and finally the advantages for international buyers in terms of taxation make the market of the City solid and strongly appealing to foreign investors.

In addition to these favourable conditions, the steady growth in demand for new housing and commercial spaces allow London's landlords to get rental incomes much higher than the European average.

In order to give you an idea of the real estate opportunities available in London, here is the link to our "property of the week":

Economy

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## Buying a house in London: the best reasons to invest in the City

Below the fold



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