

Sexier reasons for Soho investment

Donata Huggins discovers that London's former red light district has been reborn

SOHO is said to have been home to popular culture's edgier side for the last 200 years: 18th century communists, beatniks and the swinging side of the sixties. Not exactly the kind of place respectable folk want to call home. Or so you may have thought.

The area is undergoing what nostalgists might call "sterilisation". Westminster council has cracked down on the drug dealers and prostitutes and an active residents association has drawn together a community. Savvy investors have spotted this and are staking their claim before the prices match those of Mayfair and Covent Garden.

The prices are not far off now. GreaterLondonProperties.co.uk boasts rental values of £525 for a one-bedroom flat. Impressive stuff. And when you think about it, it makes a lot of sense.

You could not get more central: Oxford Street to the north, Regent Street to the west, Leicester Square to the south and Charing Cross Road to the east. Four tube stations within a five minute walk, a regular flow of taxis, an overland station and

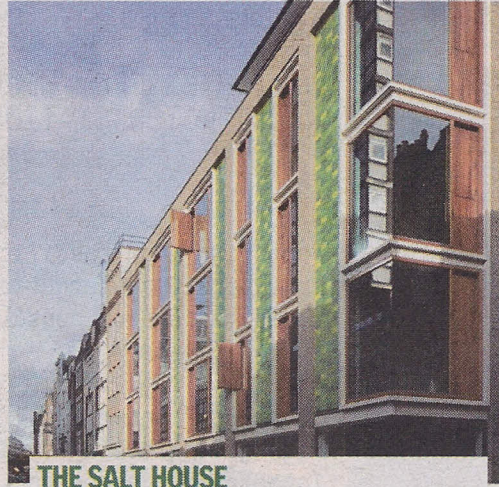
the coming Crossrail line where the old Astoria used to be. The world of London is on Soho's doorstep.

The parallels to Mayfair are sharper than expected. Properties on Upper John Street offer parking, a porter and outside garden space. That is a pretty rare combination for the price and centrality.

Property investors have been quick to swoop in and convert vacant offices into apartments. Investment firm Shaftesbury have done just that and are now raking in £345 a week per apartment.

While you might think that the noise of West End nightlife would be unbearable for the inhabitants, Daniel Hamilton, a Windmill Street resident, says: "It's not as bad as you think. It's very quiet during the day, which is great if you work from home. It is frequently busier at 4am than at 4pm."

The area can offer a homely community feel too. The residents association The Soho Society organises a full calendar of events including a summer festival of music and food. Hamilton, who works in Westminster – a five-minute walk down



THE SALT HOUSE

There are two remaining flats with walnut wood floors, underfloor heating and designer kitchens. Price: Between £575,000 and £595,000. Call Greater London Properties on 0207 734 4062, www.greaterlondonproperties.co.uk



BREWER STREET

A two-bedroom period conversion flat with a shower room and balcony. Price: £629,950. Call Chesterton Humberts on 020 7836 2888, www.chestertonhumberts.com

FACTS | SOHO

Postcode: W1
Tubes: Oxford Circus, Piccadilly Circus, Leicester Square, Tottenham Court Road
Schools: Central London independent schools such as City of London, St. Paul's Boys and Westminster are all around 20 minutes away.

Council Tax: Below the national average
Community activities: The Soho Society has a calendar of events and discounts for local residents such as £10 tickets to the Soho Theatre on Wednesdays. See www.thesohosociety.org.uk for more information.

Green spaces: St James's Park and Golden Square are only five minutes walk away.
Restaurants: China Town is five minutes away. Randall and Aubin oyster bar is a local favourite.
Theatres and bars: What Soho is famous for.

the road – insists that there are places for peace and quiet when clubbing, music, fine dining or theatre do not appeal. He says: "Believe it or not, the casinos have very quiet bar areas which are open practically all night. It's a kind of a local secret."

Big property investors clearly think there is a residential market to be tapped into and current rental values certainly suggest it. Those looking for lucrative investment should buy soon before prices creep up.