

WATFORD

INVESTOR GUIDE





ABOUT WATFORD

Watford has seen a surge in popularity in recent years, with an influx of young professionals and families attracted to its excellent transport links, high-performing schools and relatively affordable housing market.

As well as being within easy reach of London by train or car, Watford offers a plethora of green spaces for locals to enjoy.

Watford is located 15 miles northwest of Central London, home to around 100,000 residents. Watford has a thriving local economy but is also an ideal commuter location. Journeys on the fastest trains into London Euston taking just 15 minutes. For those traveling further afield Heathrow and Luton Airports can be reached within half an hour.

Watford has a diverse night time economy, receiving a Purple Flag award, only bestowed on towns that provide a safe, entertaining, and enjoyable night out. For shoppers the High Street in Watford town centre offers a range of places to eat, drink and shop, anchored by the Atria shopping centre, home to over 140 shops across more than 100,000 square metres of retail space.

Watford has strong ties to the music and movie industry. It is home to Warner Bros Studios. Films such as James Bond's GoldenEye, the Harry Potter Franchise and the Dark Knight were all shot here. The Watford Colosseum, with a capacity of 2,000 plays host to music, comedy, and sporting events.

Watford is home to many parks and green spaces. With three Watford parks - Cassiobury Park, Oxhey Park and Oxhey Activity Park all recognised in Britain's Green Flag People's Choice Awards.





5 REASONS TO INVEST IN WATFORD

1

GREAT TRANSPORT LINKS

Fastest train takes 15 minutes to Central London (London Euston). National Rail and London Underground and Overground services all call at Watford stations.

2

VALUE FOR MONEY

Close to 25% more affordable to buy in Watford than Greater London.

3

STRONG LABOUR MARKET

1.22 jobs per resident which is 45% higher than the wider region and Great Britain.





4

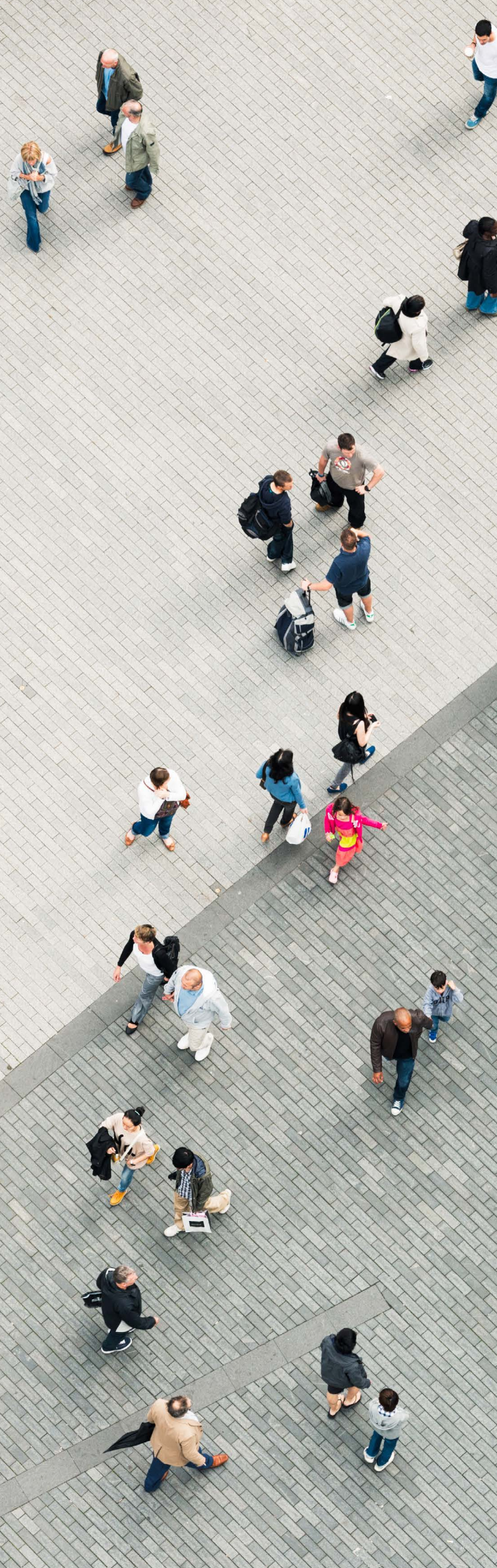
ICONIC VENUES

Warner Bros. Studio Tour
London – The Making of
Harry Potter and the Watford
Colosseum.

5

**GREAT PARKS
AND OPEN SPACE**

Leafy area with three award
winning parks (Britain's Green
Flag People's Choice Awards).



DEMOGRAPHICS

YOUNG RENTERS AND FAMILIES ARE ATTRACTED TO WATFORD

16.9%

of the population are aged between 35 and 44 which is above the regional average.

42.2%

of households are families with children.
27.4% are one person households.

57.7%

of residents within Watford own their own homes while **26.7%** live in privately rented accommodation compared to East of England where 66.2% of residents own their own home and 18.3% are privately rented.

SKILLED WORKFORCE AND LABOUR MARKET

37.5%

of the population in Watford are higher and lower managerial occupations which is higher than the East of England average of 34.5%.

24.3%

of employees work in the professional, scientific and technical activities industry, significantly higher than in the East of England (9.2%) Great Britain (8.9%).

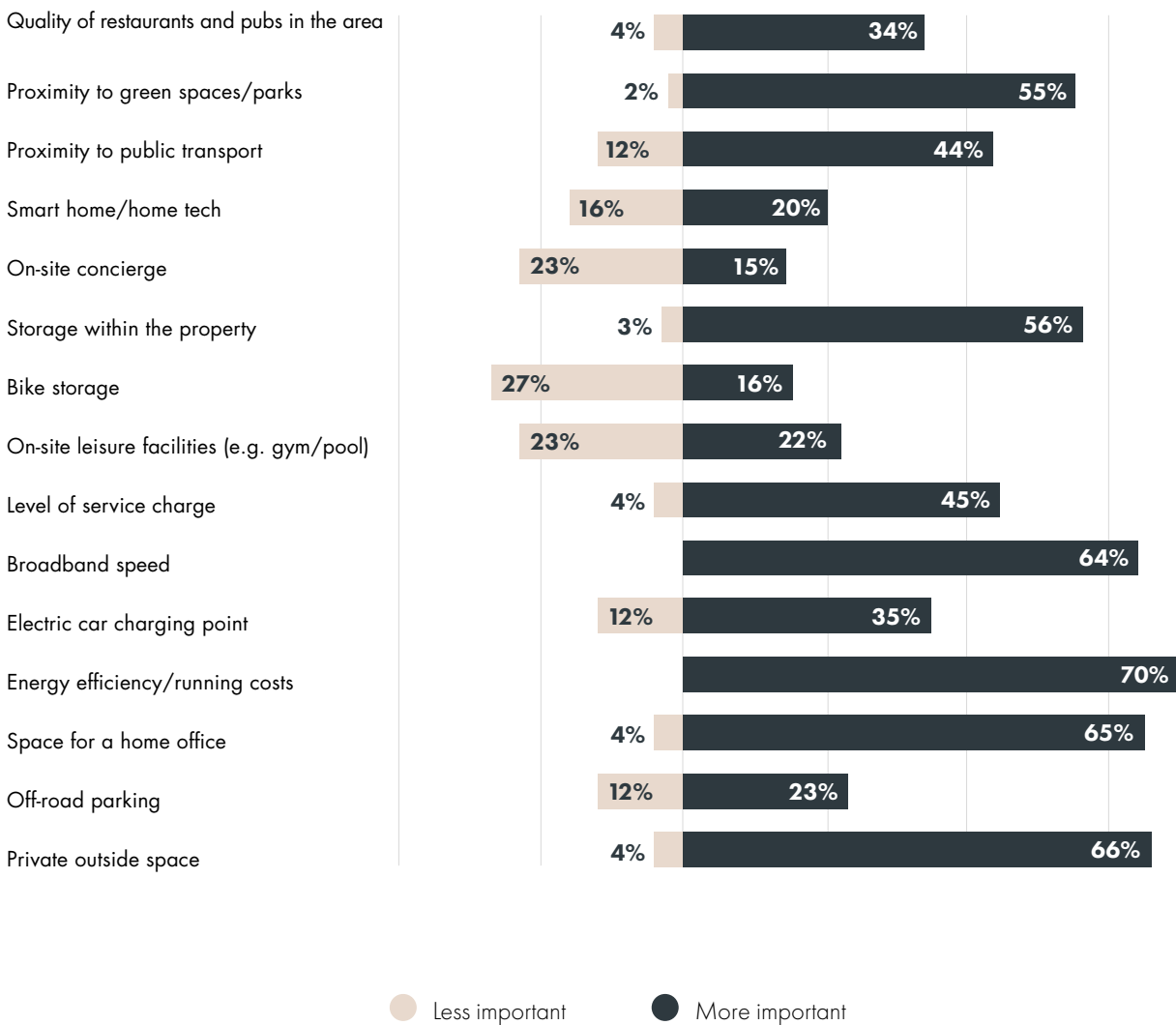
Jobs density is higher in Watford (1.22) compared to East of England (0.84) and Great Britain (0.85) – ONS.

POPULATION GROWTH OUTSTRIPS THE WIDER REGION

Watford is a fast-growing town. **The number of residents has increased by 13.3%, from 90,300 in 2011 to 102,300 in 2021.** This is higher than the overall increase for England (6.6%) and Higher than East of England (8.3%).

LIVING PRIORITIES HAVE SHIFTED IN FAVOUR OF AREAS OFFERING A 'VILLAGE FEEL'

If you were looking to move home now, how important would you consider the following aspects for a home, versus pre-pandemic?



WORK FROM HOME TRENDS HAVE SHIFTED
RESIDENTS LIVING PRIORITIES.

BROADBAND SPEED

Average broadband speed of

145 Mbps

vs. 110 Mbps for the regional average.



ULTRAFAST BROADBAND

91.1%

of homes with access to ultra-fast broadband
(300 Mbps) vs. 67.5% (regional average).



PROXIMITY TO GREEN SPACES/PARKS

16%

of area is public green space.
broadband (300 Mbps) vs. 67.5%
(regional average).

QUALITY OF RESTAURANTS AND PUBS IN THE AREA

1,750

residents per restaurant vs. 2,233
(regional average)

WATFORD RANKS HIGHLY IN THE ASPECTS
THAT HOMEBUYERS NOW CARE ABOUT MORE.

WORK AND PLAY IN WATFORD

BUSINESSES

- Ralph Lauren UK Head Office
- Hilton Europe Regional Office
- Vinci PLC UK head office
- TK Max Head office

RETAIL

- Atria Shopping Centre – Top 20 shopping centre by size with over 140 shops, restaurants and leisure attractions with Apple, Zara and Cineworld (107,000 sqm)
- Watford Town Centre
- Waterfields Shopping Park

ENTERTAINMENT

- Watford Palace Theatre
- Watford Colosseum
- Vicarage Road Stadium – home to Watford FC
- Warner Bros Studio





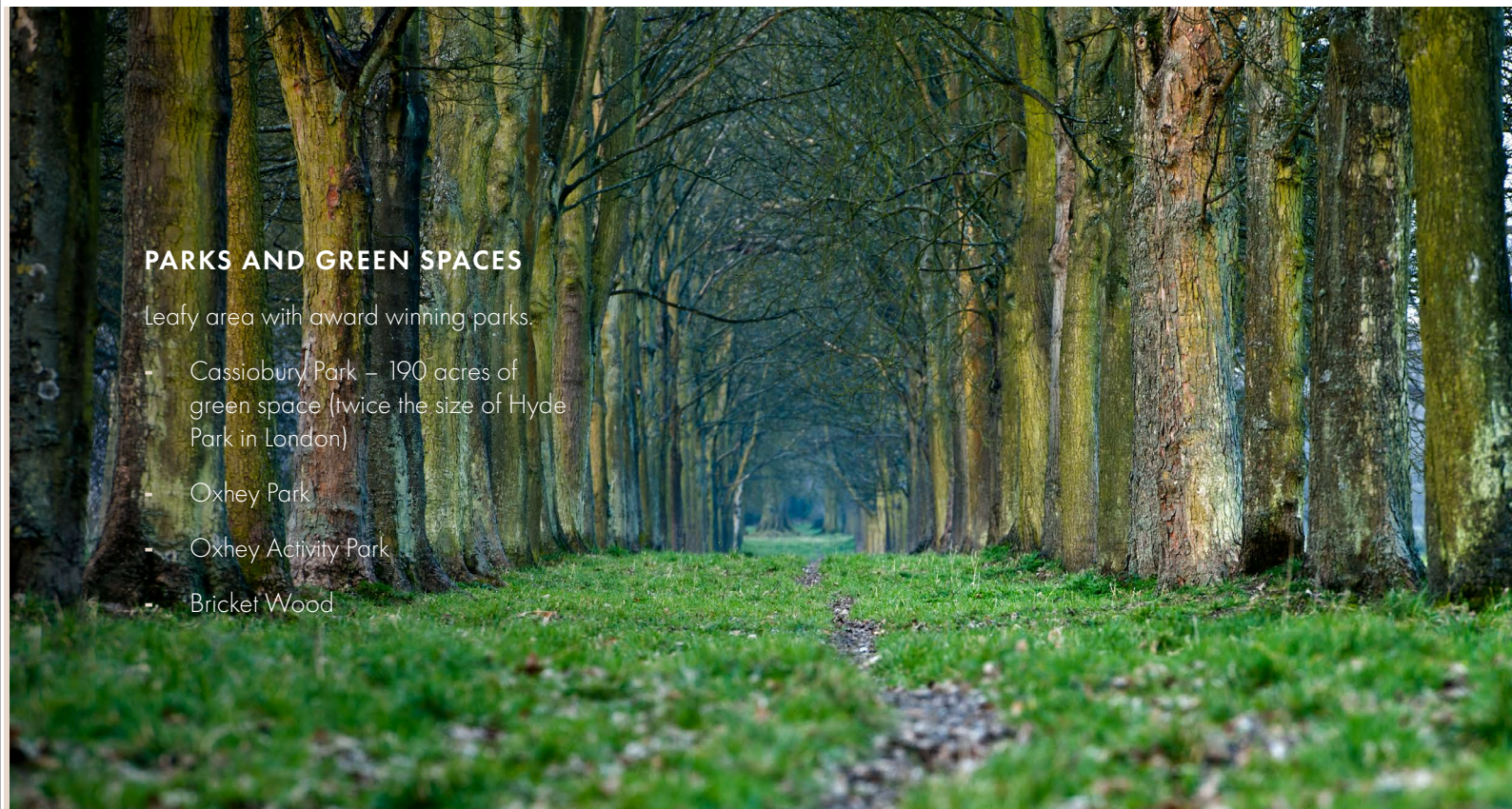
RESTAURANTS

- Cote Brasserie
- The Farm at Butlers Green
- The Florist
- Wagamama
- The Grove

PARKS AND GREEN SPACES

Leafy area with award winning parks.

- Cassiobury Park – 190 acres of green space (twice the size of Hyde Park in London)
- Oxhey Park
- Oxhey Activity Park
- Bricket Wood



TRANSPORT

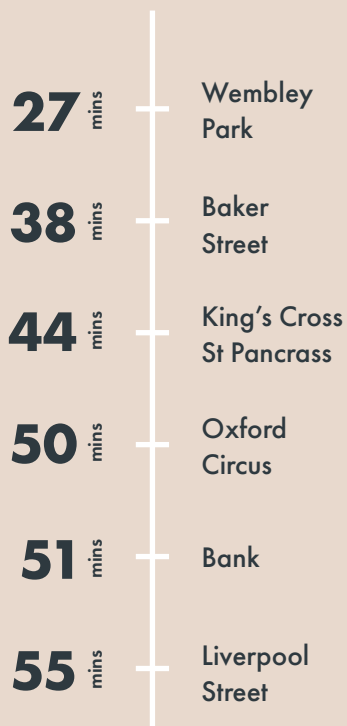
Watford is served by the London Underground with the **Metropolitan Line**, the **London Overground** and the **National Rail**.

There are six railway stations: Watford North, Watford Junction, Watford High Street, Watford Station, Bushey and Croxley Station.



TUBE

Metropolitan line from Watford tube station.



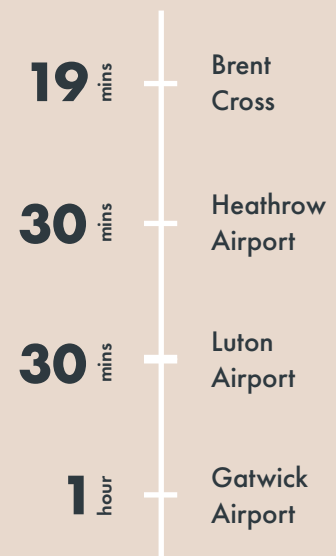
RAILWAY

From Watford Junction.



M25/1

From Watford city centre.



EDUCATION

There are two universities accessible by road in 30 mins and many more with quick access in London: University of Hertfordshire and University of Bedfordshire.

SCHOOLS

25.9% of homes with Ofsted outstanding school as their nearest primary school compared to the regional average: 13% (Dataloft)

There are many great schools in Watford with 5 Outstanding Ofsted schools and a further 33 with a rating of Good.

School	Category
Kingswood Nursery School	Nursery
Chater Junior School	Primary
Field Junior School	Primary
Nascot Wood Infant and Nursery School	Primary
Nascot Wood Junior School	Primary
Parkgate Junior School	Primary
Knutsford Primary Academy	Primary
Ascot Road Primary School	Primary
Kingsway Junior School	Primary
Leavesden JMI School	Primary
Coates Way JMI and Nursery School	Primary
Woodhall Primary School	Primary
Greenfields Primary School	Primary
St Catherine of Siena Catholic Primary School	Primary
Watford Grammar School for Boys	Secondary
Saint Michael's Catholic High School	Secondary
Parmiter's School	Secondary
The Watford UTC	Secondary
Colnbrook School	Special School
Garston Manor School	Special School



SALES AND RENTAL MARKET

SALES

Watford house prices have increased by

11.6%

in the last year, outperforming both the East of England, which increased by 9.9%, and the UK which increased by 9.8%

Watford average house price reached

£415,406

in December 2022

Source: Land Registry

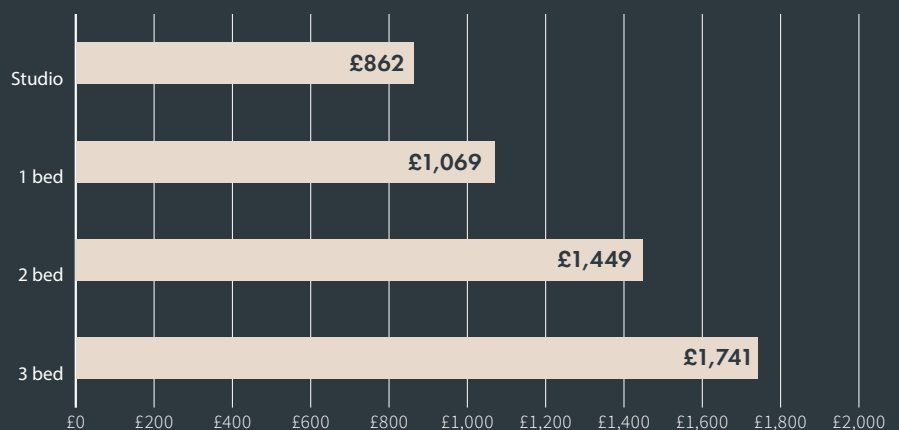
RENTAL

Over the last 12 months, the average monthly rent achieved for homes let in Watford was

£1,239

This is a +7.9% change on the previous 12-month period higher than the regional average of 7.3%

AVERAGE ASKING RENTS IN WATFORD



Source: JLL Research, Rightmove

FORECAST

Demand for homes in Watford, both for purchase and to rent, looks set to remain strong in the coming years. With an imbalance between supply and demand, alongside the relative affordability of Watford compared to Greater London underpinning growth in prices and rents.

Fast commute times into Central London will support growth, with JLL forecasts for growth in prices and rents in Watford mirroring expectations for Greater London. JLL Forecasts house prices will rise by 13.9% in the five years between 2023 and 2027, outperforming the UK forecast of 8.9% over the same period.

In the short-term higher interest rates and increases in the cost of living will put pressure on prices but are expected to support strong demand for rental homes. JLL forecasts rents will rise 17.6% between 2023 and 2027, again higher than the UK wide forecast of 15.9%.

JLL FIVE-YEAR FORECASTS

+13.9%

House price forecast
2023-2027

+17.6%

Rental growth forecast
2023-2027



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