

Waterside homes



A CGI of one of the finished barges, moored at Oyster Pier in Wandsworth

Making waves on the Thames

Could a luxury barge tempt you to a life on the river, asks Carol Lewis

The chance to buy a fully furnished bespoke home in London for £1.5 million with no stamp duty and the option of moving it at a moment's notice, should you want a change of scene, is rare. But this is what is on offer to those who buy one of the luxury Dutch barges being sold on Oyster Pier. The new pier on the River Thames close to Battersea Reach in Wandsworth, opposite Imperial Wharf, is on the site of what was once Regents Wharf and Grove Wharf.

The pier, which has permission for ten residential barges, four visitor moorings and a piermaster's vessel, launched last week. The barges, which are being imported from Belgium and France, take 7-10 months to fit out, with the first boat

due to be ready in January. Buyers — there have been “three genuine expressions of interest to date” — will be involved from the outset and can choose the boatyard that fits out the barge and have a bespoke layout and interior design, says Benson Beard, associate director at Bective Leslie Marsh, the estate agents for the project. “The empty shell provides the equivalent of an individual, floating loft-type space, suitable for all kinds of interior layouts and styles,” he explains. “The barges will also have great deck space, affording residents a large terrace-type space of their own.”

The barges have up to 2,000sq ft of living space, 730sq ft of useable outdoor space and are connected to the main sewer system and electricity supply — although gas isn't allowed. Telephone, broadband and TV connections are also available.

The barges, with mooring and basic fit-out, cost from £1.5 million — payable in three instalments, including a minimum deposit of 25 per cent — and while there is no stamp duty or mooring charges, the owners will have to pay Port of London Authority charges. There is also an annual service charge of £7,500 to cover pier maintenance and a resident piermaster.

Although normal house mortgages don't apply to boats, there are specialist marine lenders who will lend up to a maximum of 80 per cent of the boat's value — for instance, RoyScot Larch specialise in Dutch barge mortgages.

What is exceptional about Oyster Pier, according to Beard, is that the boats will come with a 60-year lease — in contrast to boats moored in nearby Cadogan Pier in Chelsea, which have annual licences.

What is more, residents will be able to use the concierge, room-service and gym at the nearby five-star Hotel Rafayel. There is free on-street parking but there is also the option of secure parking below the hotel. Although a much quicker escape-route would be via helicopter from the neighbouring London Heliport.

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Clean up near a good beach

Buy a coastal home where it's safe to swim and make a watertight investment, says Ruth Bloomfield

Many people dream of a home by the sea, but it is unlikely the fantasy of coastal living includes the presence of warning signs cautioning against venturing into the sewage-polluted waves.

Signs of this nature will be sprouting along the coastline from 2015, when tough new European Union regulations on bathing-water cleanliness come into force. The Government predicts that more than one in ten English beaches will fall foul of the new standards, with an inevitable impact on the value of local property.

Afflicted areas could include Rock in Cornwall, Robin Hood's Bay on the North Yorkshire coast, and Hastings and Bexhill in Sussex, and keeping the news a dirty little secret will not be an option. Beaches that fail the EU testing will have to install signs recommending visitors to keep out of the water for the sake of their health.

Christopher Bailey, head of waterfront homes at Knight Frank, believes a failing beach will inevitably put a brake on seaside premiums, particularly in “bucket and spade” locations where a seafront view



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