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MARKET WATCH

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In London's best postcodes, visitors will hand over explosive sums to secure a party pad on New Year's Eve

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Have you got plans for New Year's Eve? If you're away from home, and home is in a capital city with a view of the fireworks, you could make an eye-popping amount of money partying the decade away.

The rise of holiday lettings websites such as Airbnb, Onefinestay and ThirdHome means it has never been easier to make some extra cash by filling your empty house with tourists while you're off visiting friends and family during the busy festive season.

The property management company Hostmaker says it has seen a 10% increase in the number of homeowners letting their property during December, and reckons it's "a trend that looks set to rise year on year".

In the best London postcodes, visitors are willing to hand over explosive sums to secure a party pad on New Year's Eve. "People will often pay at least £60,000 for a five-night

minimum stay, but only spend the evening at the property with friends and family, then go back to their hotel,” says David Leek, a senior lettings negotiator at the property specialist Quintessentially Estates.

Its events team matches homeowners with wealthy guests who want to secure a front-row view of the pyrotechnics in the warmth and comfort of a private residence. “Most people wouldn’t even know that the majority of these properties exist,” Leek says. His team recently had a request for a penthouse with a terrace to host a party of 50 guests to watch the fireworks this New Year’s Eve. “At a minimum, the party will cost double the accommodation, resulting in at least a £120,000 tab.”

Inquiries for places to stay start trickling in early in the summer and don’t stop until December 31 — and Leek says it’s his job to find a pad, no matter how short the notice. At the time of writing, Onefinestay had two homes available for the big night in Primrose Hill, north London, a perfect spot from which to admire all the celebrations — and spot the odd celebrity.

A firework-ready house with four bedrooms on Albert Terrace is available for £1,522 a night, with a four-night minimum stay, so you’d be toasting the 2020s with a £6,000 bill. On the other side of the park, a 10-minute walk away, a three-bedroom home is being let for £599 a night, with a five-night minimum stay, so a slight repositioning

could halve your party price.

Balconies and terraces boost the value of your property exponentially. On the 12th floor of St George's Wharf IV, in otherwise unglamorous Vauxhall, a three-bedroom flat is being advertised for £818 a night on Onefinestay, with a four-night minimum letting, thanks to its panoramic view of the Thames and sizeable private terrace. That's £100 more than the current asking price for a month in that development.

You, too, could be charging these sorts of rents to revellers if you owned an apartment at Belvedere Gardens, new homes directly behind the London Eye, on the South Bank. Its show apartment on the 13th floor is available through Knight Frank estate agency for £2,500 a week — and it's on sale for £3.4m.

Yet it isn't just a view that guests are looking for. Onefinestay says working fireplaces and underfloor heating are high up on guests' wish lists, too.

As for the most sought-after areas on New Year's Eve, it goes without saying that vistas of the river or homes on a hill have top billing. But upmarket areas such as Notting Hill, Kensington and Chelsea are still in vogue for December 31 because of their capacious houses.

Look beyond the obvious locations, Leek advises, and you might uncover a better deal. “St Paul’s and Covent Garden have a lot of properties with roof terraces, many of which are not widely known to the public.”