

TOP OF THE LEAGUE

Buying a home close to a football stadium can be a winner, says **FRED REDWOOD**

YOU don't have to be a Spurs fan to be impressed with the brand new £1 billion White Hart Lane football stadium.

With its enormous stands seating 62,000, its atrium packed with food stalls, bar stretching for several hundred yards and its microbrewery offering craft ales, it bears as much similarity to an old-style soccer ground, with its draughty terraces and greasy meat-pie vans, as Stanley Matthews, in his baggy shorts, does to Cristiano Ronaldo.

Yet some of the billion-pound development's biggest surprises are found outside the ground. 'Tottenham's new stadium is more than a football venue; it's a catalyst for change in the area,' says Nick Whitten, director of UK research at property consultant JLL. 'It is part of the area's wider regeneration.'

These changes involve improving nearby White Hart Lane station; creating a Wembley-style walkway for fans to get from the stadium to the station; the construction of a 180-bed hotel; a health centre; a supermarket; a sixth-form college; and, importantly for this part of North London N17, 585 stylish apartments. 'They are likely to be popular with young professionals,' says Sara Ransom, a buying agent with [Stacks property search](#). 'They'll enjoy the buzz of being in at the start of something, they will have brand new amenities on their doorstep and, most importantly, they'll have excellent communications for work.'

But the advantages of living close to one of today's new football grounds go far beyond owning a swish city-centre pad.

Football's sporting ethos permeates the neighbourhood. Then there's the match day

excitement. Anyone wondering if the new homes at the Spurs ground will hold their value would be advised to take a look at the developments around the Emirates Stadium, home to Arsenal, which underwent a similarly ambitious revamp. These homes have increased in value as a direct result of being in the shadow of the stadium.

In January 2006, the year the stadium opened its doors, the average price in N7, near the Arsenal ground, was £262,902. Ten years later the average property price had more than doubled to £618,647.

You could say that this was down to London's city-wide house price explosion. But research by economists Gabriel Ahlfeld and Georgios Kavetsos concluded that inflation could not explain the rises, nor could local transport improvements.

'The effect was highest close to the stadium,' stated Kavetsos and Ahlfeld. 'It then diminished with distance, before disappearing at about 5km.'

AND it is not only in London that we find clubs investing in swanky new stadiums. The trend started back in the Nineties, when the Taylor Report into the Hillsborough disaster recommended grounds become seating-only, making the match-day experience more comfortable.

This coincided with the launch of the Premier League in 1992, which spurred lucrative TV deals and increased the clubs' wealth. As a result, they could afford to build ambitious new stadiums.

Several clubs, including Middlesbrough, Sunderland and Southampton, moved to



bigger stadiums, freeing up their old grounds to become residential develop-

ments. The most ambitious new football stadium in the pipeline is the proposed new home for Everton at Bramley-Moore Dock in Vauxhall, Liverpool. The club is keen to develop the North Liverpool region, as well as the football stadium.

Funding to the tune of £500 million is in place. There is talk of it delivering a £1 billion boost to the local economy, creating about 15,000 jobs and attracting tourists.

It is also hoped that the knock-on effect of a stadium will extend into the Ten Streets — the planned new creative district — and give added impetus to the Liverpool Waters waterfront, a proposed £5.6 billion development of apartment blocks overlooking the River Mersey.

But there are some disadvantages to living so close. The roads around your home are likely to be log-jammed for about three hours every match day. And Sara Ransom offers some words of caution.

'These areas are sure to be popular when they are shiny and new, with attractive amenities and a successful football team at the helm,' she says. 'But football teams have been known to lose. No one has yet seen what happens to these developments when the team stops winning.'

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Catalyst: Tottenham's new stadium at White Hart Lane. Inset, Everton FC may soon move from their ground at Goodison Park in Liverpool