

Upscale Russians Moving to English Countryside

By [The Moscow Times](#)

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A nine-bedroom house on sale in Remenham, Henley On Thames, in Berkshire county outside London.

LONDON — Russians wary about Vladimir Putin's return as president and weary of London's crowded metropolis are plowing their cash into greener pastures outside the British capital, driving up prices for the best country homes.

Data from property consultancy Knight Frank showed that Russians accounted for 26 percent of sales of country homes worth over £5 million (\$8 million) in the first half of 2012, up almost 17 percent from the same period last year.

"The general pastoral feel of the chocolate-box England is very appealing when compared to the political and economic turmoil back home," said Elena Norton, head of Knight Frank's Russia desk.

While Russians have been buying homes in London for over a decade, political uncertainty

over the outcome of this year's presidential election spurred more to seek British property as a means of protecting their cash, Knight Frank said.

That buying has spilled out to areas close to London as luxury home prices in the city skyrocketed over the year, boosted by a spike in interest from Middle East and Far East investors also seeking a safe haven amid global economic uncertainty.

Demand for country houses has helped the price of £5 million-plus properties rise 3.5 percent for the year ending in June. By comparison, the same period saw a 4.8 percent decline in the broader country home market, Knight Frank said.

"There are more Russians than any other nationalities bar the British buying such homes," said James Cleland, a partner in Knight Frank's country home department.

Russians prefer country homes located within private gated estates, he said. The counties of Berkshire, Oxfordshire and Surrey were most popular, being an hour by car from London.

"Many already have a central London home but see that property in the country is cheaper by quite some margin," said Andrew Langton, managing director of high-end estate agent Aylesford. "They are fed up sharing a lift with a load of other Russians they are trying to avoid in Moscow and decide they now want some outdoor space, privacy and the good schools of the country."

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