



60 YEARS

of a

ROYAL MARRIAGE

MARSH & PARSONS

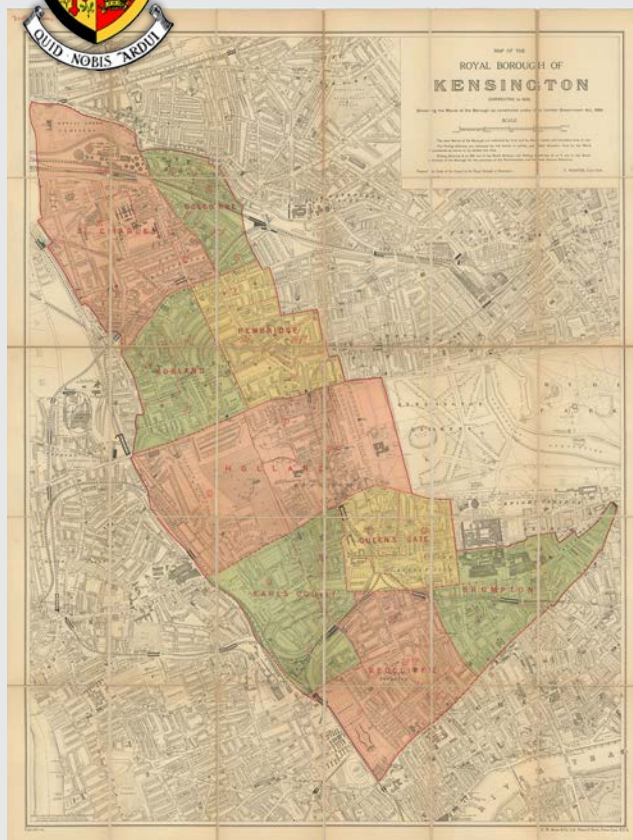
THE ROYAL BOROUGH OF KENSINGTON AND CHELSEA WAS FORMED IN 1965 BY THE MERGER OF THE SEPARATE METROPOLITAN BOROUGH OF KENSINGTON AND CHELSEA, REPRESENTING A MARRIAGE OF THE ROYAL BOROUGHS

KENSINGTON V. CHELSEA HOUSES SINCE 1994

Look at how Royal Kensington townhouses have fared against their Chelsea neighbours over the last 30 years



KENSINGTON



Map of the Royal Borough of Kensington.
Corrected to 1933. Showing the Wards of the Borough as constituted under the London Government Act, 1899. Prepared by Order of the Council of the Royal Borough of Kensington. F. Webster, Town Clerk.



CHELSEA



Before its amalgamation in 1965, Chelsea was an independent Metropolitan Borough, officially established in 1900 under the London Government Act 1889, which divided the County of London into 28 Metropolitan Boroughs.

The Borough was relatively small, covering just over 660 acres, located along the north bank of the River Thames.

It bordered the Boroughs of Kensington to the north and Fulham to the west.

Despite its size, it was densely populated and culturally rich.

HISTORY

Kensington gained royal status in 1901, largely due to its association with Queen Victoria, who was born at Kensington Palace.

The merger of The Royal Borough of Kensington & Chelsea occurred as part of the creation of Greater London under the London Government Act 1963.



The old Kensington Town Hall

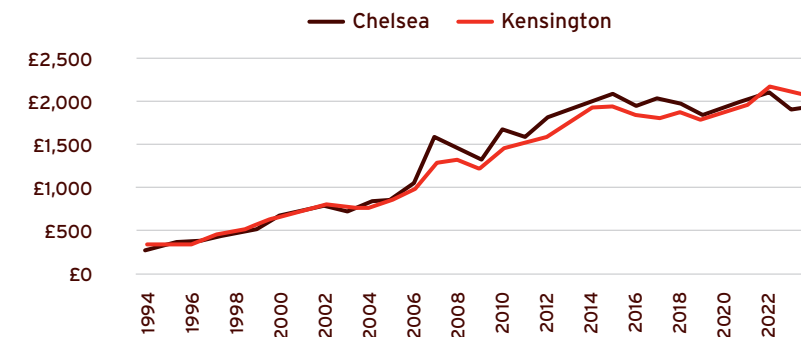


Chelsea Town Hall in King's Road

£ PER SQUARE FOOT

Average achieved £psf behaved very similarly in both catchments from 1994 to 2022.

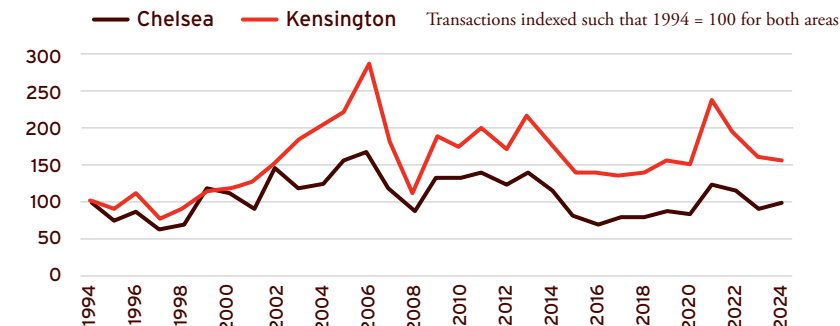
Only in the past couple of years has there been a divergence, with Kensington leading the way on values - slightly.



TRANSACTIONS

Sales activity started to diverge in the early 2000s, with relatively higher levels of transactions in Kensington from 2003.

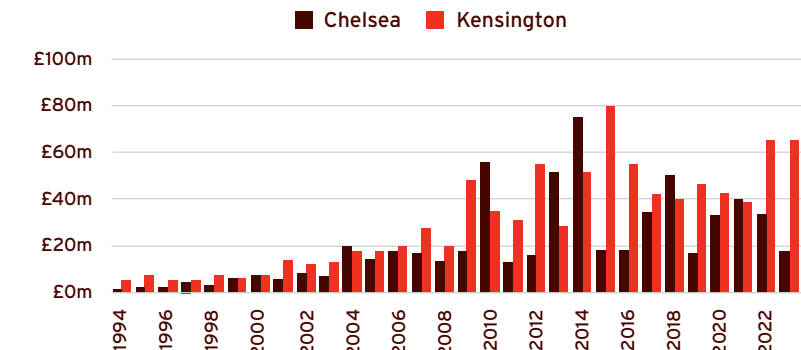
While both areas have followed the ups and downs of the wider market, a significant gap between them has remained since then.



RECORD SELLING PRICES

At the very top level, the record price for the area first broke through the £10m mark with a £14m sale in Kensington in 2001.

£20m was breached in 2004 in Chelsea and there was then rapid acceleration until an £80m sale in Kensington in 2015.

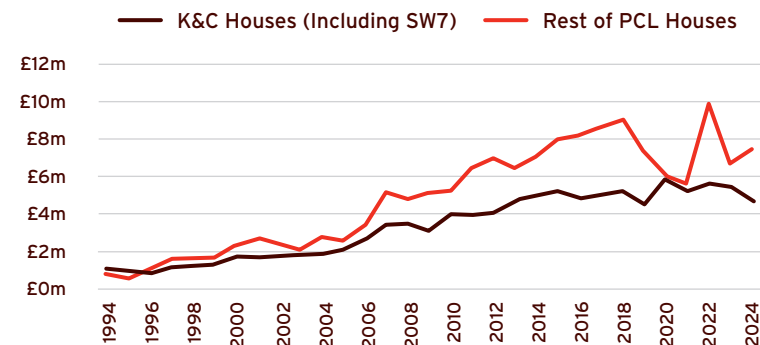


PRIME KENSINGTON AND CHELSEA
V. PCL HOUSES SINCE 1994

AVERAGE ACHIEVED SALE PRICE

Houses in the rest of PCL have been achieving higher average prices throughout most of the past 30 years, with the gap widest from the late 2000s to 2020.

This reflects the values in Mayfair and surrounding areas increasing as residential areas.



PRIME AREA DEFINITION

Starting point is LonRes PCL catchment
(Not whole of the borough):

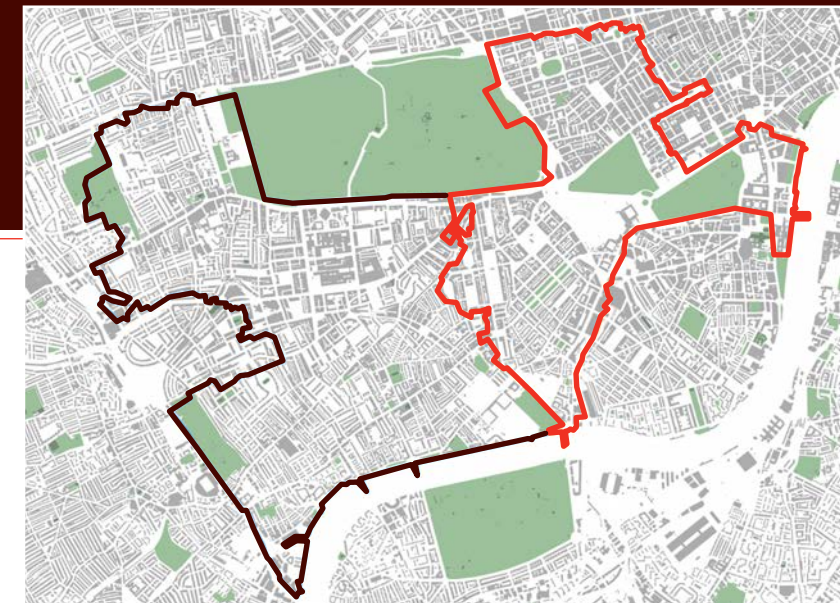
SW1Y, SW1X, SW1W, SW1A, SW3, SW7, SW10, W1S, W1K, W1J, W8

These have been grouped into:

BROWN ON MAP - KENSINGTON AND CHELSEA
SW3, SW7, SW10, W8

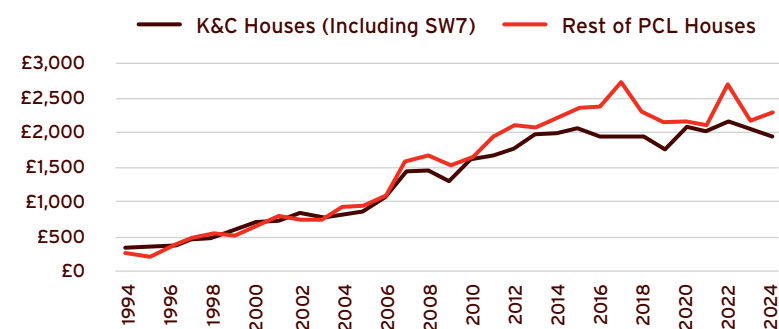
RED ON MAP - REST OF PCL

SW1Y, SW1X, SW1W, SW1A, W1S, W1K, W1J

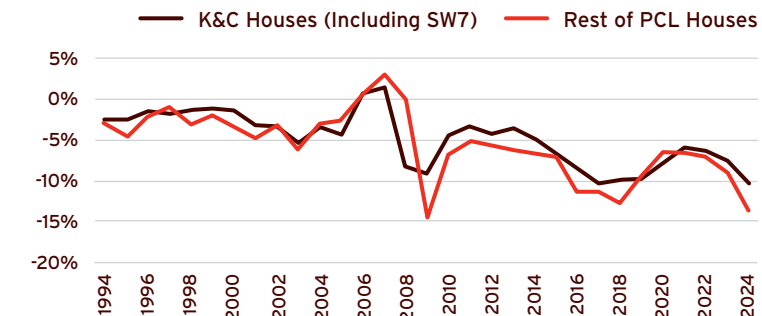


AVERAGE ACHIEVED SALE PRICE £PSF

There is a similar trend for average achieved £psf values, which behaved very similarly in both areas from 1994 to 2006 before the rest of PCL opened up a gap. In 2024 £psf values for K&C houses were 15% lower than the rest of PCL, on average (£1,952 vs £2,284).

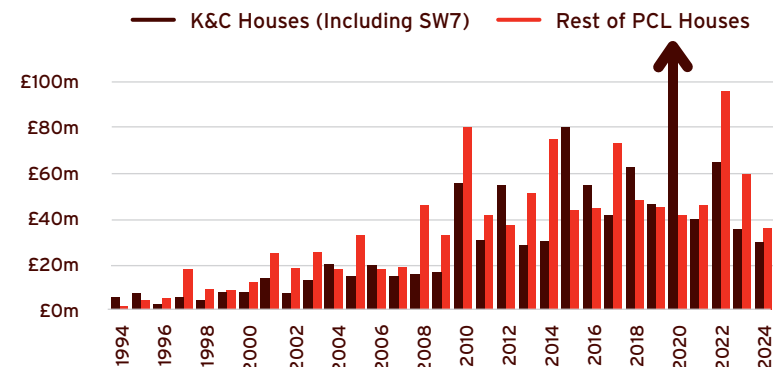
AVERAGE DISCOUNT
FROM INITIAL ASKING PRICE

The average discount has behaved very similarly across the two catchments. Currently, discounts in both house markets are relatively high compared to past levels, particularly in the rest of PCL.



HIGHEST SOLD PRICE

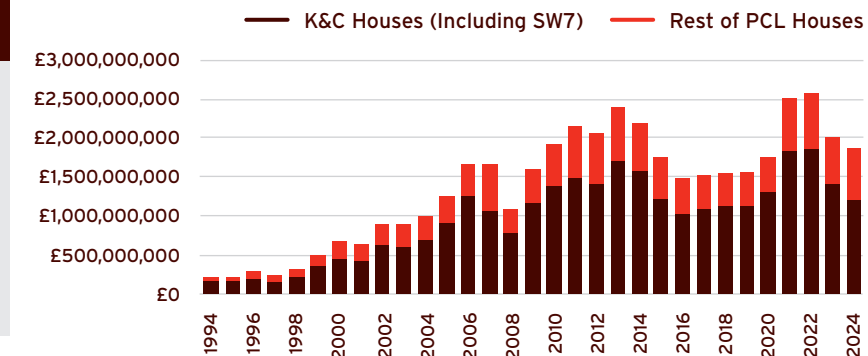
At the very top level, the record price for a house in Kensington and Chelsea first broke through the £10m mark with a £14m sale in Kensington in 2001. The rest of PCL breached it back in 1997, but the K&C area including SW7 holds the overall current record with a £200m sale on Rutland Gate in 2020 (not fully shown on chart).



TOTAL VALUE OF SALES

K&C is the larger catchment, with correspondingly higher levels of activity. In 2022 there was a record value of almost £1.9bn transacted across the area. The record for the rest of PCL was the £707m sold in 2022.

Data Source: LonRes © 2025





OUR KENSINGTON HISTORY

WE'RE EXPERTS IN OUR FIELD, IT'S NO SURPRISE AFTER 160 YEARS

Marsh & Parsons can be traced back to the first office opening in a prestigious area, close to Kensington Palace, in 1856. From these singular beginnings, when London was home to three million people, the business has grown, developed and matured along with its home city.

In the mid-Victorian period when Marsh & Parsons was founded, Kensington was beginning to shape itself as a significant centre of Victorian commerce. In 1856 William T Marsh set up the original firm and traded as William Marsh from an office at 197 Kensington High Street. In 1906 Frederick Parsons joined as a partner, prompting the rename to Ernest Marsh & Parsons. Frederick Parsons was the driving force of the firm for 24 years.

Mr Parsons was passionate about his local community, serving as a Councillor, Chairman of the Kensington Church Street Guild and a founder member of the Kensington Rotary Club. Undoubtedly, Frederick Parsons' involvement in the

local community helped consolidate the standing of the firm. This ethos of being an active part of the local community and positively contributing to the area, remains at the heart of the business to this day.

From that initial location in Kensington, Marsh & Parsons has grown in a considered, organic fashion, ensuring new openings were in addresses that suited the brand and its clientele. Over the course of the next 160 years the business added Chelsea, Bayswater, Holland Park, Brook Green and Notting Hill among other areas. Since the turn of the century, faster growth has included Marylebone, Fulham, Battersea, Clapham, Chiswick, Barnes and South Kensington.

Now enjoying a high profile presence as a unified network with over 30 prime locations throughout the Capital, Marsh & Parsons is not only one of London's premier agents, but also one of the most prevalent.

PRIME PROPERTY, PERSONAL TOUCH

Our rich history informs the operation of the business to this day.

We understand the value of service excellence and expertise because it has been the foundation on which our longevity and success has been built.

We have an intimate understanding of the London market. As a local agency in each location, we apply a tailored approach with a personal touch that is unmatched.

Our dedicated team of experts deliver results with care and attention throughout.

WHY MARSH & PARSONS?

One point of contact, hundreds of properties for sale and to rent across London

People with wonderful properties – a team with experience, energy and excellence

Viewings and appointments at times that suit your schedule

Award-winning customer service every step of the way

MADE IN KENSINGTON, IN 1856

With over 160 years' experience matching people and property throughout London, we're not only one of London's longest established agents, but also one of the most prevalent.

THE BEST IN THE BUSINESS

Underpinned by a culture built on energy, agility, professionalism and knowledge, our local teams live and breathe our values. That means we go to great lengths to get the best results for our clients.

LOCAL KNOW-HOW, BETTER RESULTS

Our clients benefit from better results because we intimately understand - and are proud to be a part of - the communities in which we operate.

OUR KENSINGTON AND CHELSEA OFFICES

NOTTING HILL



2-6 Kensington Park Road, London W11 3BU
020 7313 2890
nottinghill_sales@marshandparsons.co.uk

SOUTH KENSINGTON



29 Harrington Road, London SW7 3HD
020 7590 0800
southkensington_sales@marshandparsons.co.uk

NORTH KENSINGTON



136 Lancaster Road, London W11 1QU
020 7313 8350
northkensington_sales@marshandparsons.co.uk

KENSINGTON



9 Kensington Church Street, London W8 4LF
020 7368 4450
kensington_sales@marshandparsons.co.uk

CHELSEA



2a Milner Street, London SW3 2PU
020 7591 5580
chelsea_sales@marshandparsons.co.uk

HOLLAND PARK



57 Norland Square, London W11 4QJ
020 7605 6890
hollandpark_sales@marshandparsons.co.uk

From 1856 Marsh & Parsons have grown from their Kensington roots
into an impressive network with over 30 offices across London

LONDON OFFICES

CENTRAL LONDON

Chelsea | Earl's Court | Holland Park | Kensington | Little Venice | Marylebone & Mayfair
North Kensington | Notting Hill | Pimlico & Westminster | South Kensington

WEST LONDON

Askew Road & Acton | Barnes & East Sheen | Bishop's Park | Brook Green | Chiswick | Fulham

NORTH LONDON

Camden & Tufnell Park | Queen's Park | Willesden Green

SOUTH LONDON

Balham & Clapham South | Battersea | Brixton | Clapham | Kennington | Streatham Hill | Tooting

MARSH & PARSONS