

Indians to spend 15 billion pounds to buy homes in UK by 2018

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NEW DELHI: Fuelled by the country's rapid economic growth and increasing number of high net worth individuals, residential [investment](#) by Indians in the United Kingdom is likely to touch a whopping 15 billion pound over the next ten years, says a report.

"Indians could potentially own 20,000-30,000 UK residential properties over a 10 year horizon and UK-India cross border Investment is all set to grow to 10-15 billion pound by 2018," the latest Jones Lang LaSalle's report titled 'UK-India Cross-border Residential Investment' said.

The report further highlighted the fact that with no restrictions on Indians investing in UK residential property and strong house price growth, the market would continue to see the current investment size of 0.6-1.2 million pound grow exponentially over the next 10 years.

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Indian investors are particularly interested in UK property market as it offers greater transparency, long leases of up to 25 years, long-term income generation capacities are stable, the London Olympics in 2012 being in vicinity.

Beside steel czar Laxmi Mittal, who has bought a number of homes in the past couple of years, there has been a growing tide of lower-profile purchases by Indians.

The combined value of the three properties owned by Mittal family on London's Kensington Palace Gardens is said to be valued at about 440 million pounds.

The number of such Indians with the propensity to [invest](#) in the UK residential market is likely to increase to 583 million by 2025 coupled with another 400,000 High Net Worth Individuals (HNWIs) by 2017.