

Balli Real Estate predicts influx of overseas funds into UK property market



Released on: February 25, 2009, 12:21 am

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Industry: [Real Estate](#)

Balli Real Estate has predicted that UK property will be a lucrative proposition for overseas investors due to the current fluctuations in the world's currency exchanges and the fall in the value of Sterling caused by the global financial crisis.

[Balli Real Estate](#), the developer of the 172 apartment [Latitude property](#) development currently under construction in central Birmingham, has witnessed an increase in levels of interest in the UK market from overseas in recent weeks, as a window of opportunity has opened with the fall of the pound against the world's major currencies and, as such, [Balli property](#) developments are set to be popular among those overseas looking to invest in UK property.

Vahid Alaghband, Group Chairman of Balli Group, observed that the fall in sterling has made the UK an attractive proposition for overseas investors. He commented: "The



relative weakness of the pound against other currencies and the fluctuations of the exchange rates are currently proving to be very beneficial to buyers from overseas who are looking for new opportunities thrown up by the turmoil being experienced by real estate markets around the world."

Balli Real Estate suggests that the pound's fall on the world's currency markets will make the [UK property](#) market particularly attractive to buyers from the USA, Hong Kong and the United Arab Emirates.

Hassan Alaghband, director at Balli, said: *"The argument for an influx of overseas investment is compelling when you combine a 30% fall in the value of the pound with, in some cases, a similar fall in property values."*

"Inward investment will help bring an increase in liquidity to the market, which will be an important factor in the recovery of the residential and commercial property markets in the UK," he added.

Balli Real Estate expects that established and mature markets will prove particularly attractive to foreign investors as the fundamentals of location; accessibility and communications will remain key drivers for occupiers.

David Reid of Balli Real Estate observed: *"The old adage of 'location, location, location' holds good whether the market is good or bad and the established and proven locations of our towns and cities will continue to draw occupiers and purchasers."*

"Our 'Latitude' development will see 172 apartments and penthouses located a short distance from New Street train station and the Bullring for private sale and, since its launch, over 60% of the total development has been sold. Situated in the heart of the city, on the corner of Bromsgrove and Hurst Street, 'Latitude' is just a few minutes' walk from the Bullring Shopping Centre and Birmingham New Street Station and supports our philosophy of providing high specification and stunning accommodation in desirable and prestige locations." he added.

Vahid Alaghband, Group Chairman of [Balli Group](#), agreed: *"'Latitude' is ideal for either owner occupiers or individual and bulk purchase investors looking to secure high quality property in the centre of one of the UK's premier cities. The scheme has been priced competitively making 'Latitude' excellent value for money when*

compared to other regional cities in the UK, such as Manchester, Southampton and London.

Vahid continued, "Housing demand in Birmingham is forecast to grow over the next decade, due to the city's expanding workforce and student population. With lower crime levels than comparable cities, good schools and improved retail provision Birmingham is well positioned to attract further investment and development."

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About Balli Real Estate:

Balli Real Estate is a leading multi-national real estate investment and development company operating in the UK, the Middle East and other lucrative markets. In the United Arab Emirates the company operates under the Peacock Ventures Ltd brand. The company focuses on four key activities: fund management, joint venture developments, direct developments and bulk purchase investment, and is involved in some of the most prestigious real estate projects in the world.

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