

Property



Put me in your Pocket Smart one-bed flats designed to stay affordable



AFFORDABLE LIVING

Think small

Want to flee the renting market and own somewhere outright? Find a property company that keeps it simple, says **Laura Lee Davies**

Earning too much to get social housing but not enough to buy? Beyond shared ownership schemes, there are ways to own your home – even in London. So long as you're not thinking palatial, you might still be able to afford something classy in Zone 2, thanks to innovative housing developers like Pocket.

Pocket's founder and CEO, Marc Vlessing, saw a chance to turn small pockets of land around London into urban apartment blocks of one-bedroom flats. Built to a simple design, on brownfield or infill sites ignored by other developers, these homes are cheap to produce and the savings are passed on to buyers. They also qualify for the Government's Help to Buy scheme.

Designed for singles and couples, Pocket flats are sold to households with an income below £66,000 PA. This puts homes within reach of thousands more would-be buyers in the capital, who can buy their flat for around 20 percent less than typical market price.

Debra Stein works in financial services and has lived in her flat for nearly three years. 'I'd been a transient Aussie for years before I moved to Paddington.

It was important to me to stay close to my friends and job after I settled there and I like that, with Pocket, priority is given to people who live or work in the borough where the flats are. It means you can put down roots.'

Each flat has a living area with kitchen, a bedroom, bathroom and a roomy hallway, with smart extras that appeal to city dwellers, like decent wardrobe space, a hall cupboard big enough for a bike and lock-up storage. Floor-to-ceiling windows, multiple lighting settings and underfloor heating also help make the flats feel spacious.

Stephen Nash works in the charity sector and was Pocket's first resident in their initial development, in Kentish Town. 'It's not easy to find something you can afford that you also want to live in,' he says. 'There's a good community atmosphere here. Plus I can cycle to work and I've got somewhere to keep my bike.'

When flat owners want to move on, they have to sell within the same salary restrictions. However, they still benefit from uplifts in the market, and, vitally, it keeps good-quality properties within reach of the next generation of new buyers.

www.pocketliving.com

Pocket puts more homes within reach

Putting the theory into practice

We sent Andy Hill, **Time Out's** own potential buyer-about-town, to see what he made of a Pocket apartment. Here's his verdict



'Sharp, contemporary and loaded with nifty space-saving features. I was especially taken by the cute rows of shelving using every spare inch of space above the cooker. Underfloor heating means furniture can be easily reconfigured – essential if you're like me and have to shift the room around twice a year to refresh your feng shui.

The fact there's no bath, only a shower, might put some people off, but, realistically, who has time for a proper soak these days anyway? Floor-to-ceiling windows give you all the natural light you could ask for, and a two-tier communal outdoor space was a dazzling suntrap when I visited.

Apparently, residents get together for barbecues in the summertime, exhibiting a neighbourliness unheard of in any of the many London flats I've called home. In terms of entertaining in the flat itself, by my reckoning the living room-kitchen could probably cope with around eight (ten at a push) sloshed adults, which is about the limit of respectability anyway once you're on the property ladder, you grown-up!

My verdict? It's small (obvs), but cleverly laid out, and well designed enough to impress your parents, your mates or any hot young thing you're lucky enough to bring home with you.'



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