

Straight Talking

Nick Crayson, founder of Crayson, is looking to transform the reputation of the property industry. *HANNAH LEMON* reports

“I WANTED TO DO something a bit more creative than the regular agency approach,” says Nick Crayson, describing the inception of his eponymous estate agency tucked away in Lambton Place. “Buying a house should be enjoyable but people find it stressful. It is a serious business but at the same time I want it to be authentic and fun.” Which is why he invests a great deal of time and money into developing a unique approach to marketing. I, however, am already familiar with his success at rejuvenating the property market through his regular columns for *The Kensington & Chelsea Magazine* and *The Notting Hill & Holland Park Magazine*, which cover everything from politics to hummus. This is all part of a bigger ambition to change the perception of the industry.

Crayson, comprising a small team of five, is only four years old but has dominated the Notting Hill market with its innovative approach. “We spend vast but proportionate amounts of money on marketing properties. I would say our marketing collateral is the most expensive in the business.” As part of this package, Nick uses

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a professional architectural photographer to take pictures of clients’ properties and an experienced copywriter for the descriptions. “I just don’t like the language used in estate agency,” he admits. “Words are thrown about such as ‘beautiful’, ‘fabulous’, ‘boast’ and ‘refurbished to exacting standards’, which are so dry. Last year we advertised a property as a ‘complete wreck’. People went mad for it on the internet and we had 120 people sign up to view it.” Sure enough, I look through our archives and there is an advertisement entitled “Welcome to Wrecksville”. The photographs showcase a large, rundown property, which, of course, is a perfect investment for a buyer hungry to refurbish.

Nick’s candour is refreshing and is aimed at reducing a client’s time by preparing his or her house for appropriate and vetted candidates, and a buyer’s by avoiding properties that are unsuitable. It also makes the process of trawling through property pictures a lot more exciting. The unique part of this transaction is that Nick sees vendors as business partners. “We look at it rather like a joint venture; a commercial arrangement between both parties.” With this comes the need for a transparent discourse on everything, including the need to set a realistic price, which Nick finds is often ignored. “Last year, our average price was £4.5 million. This year we have sold a £900,000 flat and a £17.5 million house. We do the whole range of bricks and mortar. We’re not fussy. I’m about to instruct on



a £750,000 flat. No matter how big or small it is, we offer the same services.” The £17.5 million instruction was on Hereford Road and was sold earlier this year despite having been on the market with several other agencies previously. “Someone did one viewing between Christmas and New Year and bought it. Maybe we got lucky – but we worked really hard on this and did over 80 viewings. Bella [the sales director at Crayson] and I worked out that combined we walked something like 60km around the house.”

Nick remarks that Notting Hill’s healthy property market is switching from a creative clientele of arts and media types to a more international one, but properties are always sold to the end-user. “Crayson has the highest conversion rate in the area of instructions to sales. We are in the business of selling. The percentage or market share of listed properties for sale is unimportant to us; what matters is the percentage of properties that have been sold by Crayson.” He also divulges, “At the moment we are having a little bit of a run in W8.”

I ask if this is to do with the election, as many estate agents have reported an increase in interest for Prime Central London after the Conservatives came out on top. “There is certainly more buyer activity and this only really showed from 1 June after the half-term break. We are seeing a surge in viewings and buyer registrations. I would, though, urge caution regarding prices.” Nick reiterates that it all comes back to transparency. “It would have been stupid to rush in on 8 May and put up prices by 10 per cent. The market is going to stabilise, but it’s not going to have a massive bounce. It is still absorbing the rise of the highest band of Stamp Duty Land Tax from seven to 12 per cent.”

Although he keeps an eye on trends in the market, Nick doesn’t let them hang over every decision. “Forecasts are wrong all the time. My position is to advise clients as to how it is at the time. Sometimes you have to be quite tough with them and often give advice that they really don’t want to hear. The philosophy at Crayson is based on ‘client before company’ – it is a core tenet and we often advise clients on things that are not in the commercial interests of the company. It just has to be that way.”

A Notting Hill man through and through, I can’t help but think that Nick’s knowledge of the borough must comfort clients. “I was born and brought up in the area. I live near Holland Park. I love the greenery and the parks. And the £20 sandwiches,” he adds, laughing. However, Nick claims that clients are just as knowledgeable as him. “This business is becoming a lot more transparent. People can find out what other properties are being sold for in the area. Clients and buyers have a much clearer idea and the market is much healthier for it. We are just here to present properties in the best possible way we can, using an honest, highly-informed, hopefully intelligent, and certainly straightforward approach.” ■

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