# London garage priced higher than many UK houses underscores urban space premium



A double garage situated beneath a block of flats in Clapham Common, south-west London, has recently been listed for sale with an eye-watering asking price of £150,000. Managed by Noble Estates, the property offers a "rare opportunity" to acquire a large double garage with capacity for two to three vehicles, set within a prime location near the vibrant shops, wine bars, and restaurants of Clapham Old Town. The garage is leasehold and reportedly free from any ground rent or service charge obligations, adding to its appeal for buyers wanting secure parking in central London.

This asking price starkly illustrates the premium on space in the capital, where scarcity and high demand inflate property valuations. According to a spokesperson from Noble Estates, demand for garages in the SW4/11 postcode remains strong, with over 20 garages having been sold in the past 18 months. Such prices reflect the ongoing urban dynamic of valuing any secure parking space highly, given the challenges of finding parking in London’s bustling neighbourhoods.

The £150,000 price for this garage is particularly extraordinary when contrasted with housing markets in more affordable parts of the UK. For instance, in Shildon, a town near Durham in the north-east of England, the average house price is significantly lower. According to data from Rightmove, average prices for terraced houses in Shildon are around £71,101, semi-detached homes average £104,594, and detached properties fetch an average of £208,824. In fact, some two-bedroom terraced houses have recently sold for as little as £50,000, making such homes three times cheaper than the London garage.

Government figures from mid-2025 show the wider County Durham area has a relatively affordable housing market, with average prices hovering around £140,000. Detached properties average £241,000, while flats and maisonettes are priced much lower — often into the region of £80,000. These prices affirm the substantial disparity between property values in London and those in regional areas, further highlighting the capital’s inflated market.

The burgeoning value of parking spaces is not confined to Clapham alone. Other London locations emphasise this premium, albeit at lower levels relative to central hotspots. For example, a driveway parking space in Wimbledon recently came to market for £22,500. Although markedly less than the Clapham garage, this reflects the desirability of secure parking close to transport hubs and town centres in London, where average property prices can reach upwards of £838,000.

Some local residents have capitalised on such valuations through rental income: one Wimbledon homeowner reportedly earns between £1,400 and £1,600 annually from renting their parking space, especially during major events like the Wimbledon tennis tournament. These trends underscore a larger urban phenomenon, where limited space and high demand create lucrative opportunities for homeowners and investors alike, extending beyond traditional property to ancillary assets such as parking.

This example of the Clapham garage, priced higher than many houses in parts of the country, encapsulates the pressing issue of London’s property market—where scarcity drives prices to unprecedented levels, redefining the value of even the smallest assets in prime urban locations.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/), [[2]](https://www.zoopla.co.uk/for-sale/details/71469518/), [[3]](https://www.onthemarket.com/details/17947377/)
* Paragraph 2 – [[1]](https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/)
* Paragraph 3 – [[1]](https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/), [[5]](https://www.varbes.com/house-values-sold-prices/by-area/durham), [[7]](https://www.rightmove.co.uk/house-prices/shildon.html)
* Paragraph 4 – [[4]](https://www.ons.gov.uk/visualisations/housingpriceslocal/E06000047/), [[1]](https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/)
* Paragraph 5 – [[1]](https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/), [[7]](https://www.rightmove.co.uk/house-prices/shildon.html), [[5]](https://www.varbes.com/house-values-sold-prices/by-area/durham), [[6]](https://www.propertysolvers.co.uk/homeowners-hub/uk-house-prices/shildon/)
* Paragraph 6 – [[1]](https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/)
* Paragraph 7 – [[1]](https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/)

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://metro.co.uk/2025/10/15/150-000-garage-hits-market-triple-cost-a-house-one-uk-town-24432720/> - Please view link - unable to able to access data
2. <https://www.zoopla.co.uk/for-sale/details/71469518/> - A double garage located beneath a block of flats in Clapham Common, south-west London, has been listed for sale at £150,000. The property is described as a 'large double garage' with capacity for two to three vehicles, situated in a prime location close to shops, wine bars, and restaurants in Clapham Old Town. The listing is managed by Noble Estates, and the property is leasehold with no ground rent or service charge obligations. This listing highlights the premium placed on secure parking spaces in central London areas.
3. <https://www.onthemarket.com/details/17947377/> - A double garage beneath a block of flats in Clapham Common, south-west London, is on the market for £150,000. The garage, which can accommodate two to three vehicles, is located near Clapham Old Town's shops, wine bars, and restaurants. The property is leasehold with no ground rent or service charge obligations. The listing, managed by Noble Estates, underscores the high demand and premium pricing for parking spaces in central London locations.
4. <https://www.ons.gov.uk/visualisations/housingpriceslocal/E06000047/> - As of July 2025, the average house price in County Durham was £140,000, marking a 10.4% increase from the previous year. Detached properties averaged £241,000, semi-detached £140,000, terraced £116,000, and flats and maisonettes £80,000. This data highlights the relatively affordable housing market in County Durham compared to other regions in the UK.
5. <https://www.varbes.com/house-values-sold-prices/by-area/durham> - In Shildon, County Durham, the average house price is £78,000, making it one of the most affordable areas in the county. Over the past decade, property prices in Shildon have risen by 30%, indicating a steady increase in property values. This trend reflects the growing interest and investment in the area.
6. <https://www.propertysolvers.co.uk/homeowners-hub/uk-house-prices/shildon/> - The average house price in Shildon is £63,333, with a 6.82% increase over the last five years. The majority of house sales fall within the £40,000 to £68,000 range, indicating a market accessible to a wide range of buyers. The data also shows a decrease in the number of transactions over the past year, suggesting a more competitive market.
7. <https://www.rightmove.co.uk/house-prices/shildon.html> - In Shildon, the average house price over the last year is £105,766, with terraced properties averaging £71,101, semi-detached £104,594, and detached £208,824. This data indicates a diverse property market in Shildon, catering to various buyer preferences and budgets.