

**For immediate release**

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## **JOHN LEWIS EFFECT WILL SOOTHE THE WOUNDED MIDDLE CLASS HOMEOWNERS**

Plans to open 50 mini John Lewis homeware department stores within a 100 mile radius of London will give a boost to towns hit by falling property prices and provide estate agents with positive messages for buyers and sellers, says PropertyIndex.com.

Similar to the so-called "cappuccino effect" where the appearance of leading coffee chains signaled a turn in the fortunes of an up and coming location, the "John Lewis effect" will bring the feel good factor to many towns where retailers such as Woolworths and The Pier have closed. Residents have feared the gaps would not be filled and would have a knock on effect for the area's general economic outlook.

Towns set to benefit could include Chichester, Basingstoke, Winchester outside the M25, and London's commuter towns including Bromley, Croydon, Wimbledon and Uxbridge. Locations are chosen for their well-heeled demographic profiles with a high percentage of AB residents.

Lee Bramzell, Chief Executive of PropertyIndex.com, comments: "While property prices are not expected to zoom up in those towns chosen to have a satellite store just yet, there is no doubt that agents will use the news as a feel good factor and selling tool to show that there is long term stability for the area. John Lewis is the ultimate middle class brand and a sure sign that if they set up shop it will be a sure sign that the area will improve its prosperity.

"In another time we had the cappuccino effect when up market coffee bars sprang up in promising areas. Now we will have the John Lewis effect as the brand that appeals

to people who crave Dualit toasters, Alessi kettles and Philippe Stark lemon squeezers move in to the area.”

The first town to benefit will be in up-market Poole in Dorset (check mileage) where the first homeware store opens later this year. According to PropertyIndex.com property prices in Poole have XX in the last six months. News of the imminent arrival of John Lewis will bring a welcome buzz to the area.

Watch for these hot shops:

Waitrose

Sainsbury Local

Zara

Carluccio's

Mango

Starbucks

Strada

Not so hot!

Matalan

Poundland

Iceland

Greggs

Quik Fit

Aldi

JJB Sports

**-ENDS-**

### **Notes to Editors**

Launched in 2007, PropertyIndex.com is the UK's leading *pay for results* global property portal.

The site currently provides access to 250,000 properties for sale or rent across the UK and overseas, serving over 1,300,000 listings views in January 2009 alone. There is no sign up fee and agents listing their properties on the site pay on a cost per lead basis only.

After becoming established as the leading overseas property portal, PropertyIndex.com launched into the UK residential sales and letting arena in September 2008.

The portal also acts as an information centre, providing a one-stop solution for consumers looking to buy, sell, rent or let their home anywhere in the world.

[www.propertyindex.com](http://www.propertyindex.com)

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