Great investment opportunities exist even in the present gloomy economic climate. Railway electrification leads to land value growth and a new programme was announced during the summer. We have been looking at the proposals and identified the likely property hotspots.

**Thames Valley property boom bonanza coming**

Electrification will allow trains to be longer and run faster, while passengers will be spared the discomfort of having a powerful diesel engine thobbing away just under their feet. The biggest electrification scheme is the Great Western Main Line out of London (Paddington). The plan, to commence immediately, will take the wires to Reading (the destination for Crossrail), Bath, Bristol, Cardiff and Swansea, and will also include Newbury and Oxford. To benefit from the land value increase, just buy now and wait six years for the scheme to be finished.

**Investment tips**

Places along the route close to London suffers from aircraft noise, which makes them less desirable as places to live - except of course for people whose work is connected with the aviation industry. But further west, there are some highly desirable places which will now become choice commuting villages with the particular attraction of a riverside location - this being "Three Men in a Boat" country. **We would particularly recommend Twyford, Pangbourne, Goring and Streatley, Cholsey, Wallingford, Benson, Sutton Courtenay, Culham and Radley. Oxford City** is already a property hotspot and the electrification scheme will further boost the trend, though principally on the west side of the city, as transport across the congested centre can be slow. The village of Islip, to the east of Oxford, is also connected by rail to Oxford and will also soon enjoy a through service to London (Marylebone) via High Wycombe. Whether the branch lines off the main route are to be electrified has yet to be decided, but if they are, other places to benefit will be **Henley on Thames, Wargrave, Bourne End and Marlow**.

So if you are interested, keep an eye out for announcements in the railway press.

Also to benefit will be the **Kennet Valley**, the stretch, much of it presently undeveloped, between **Reading and Newbury**. There are intermediate stations at **Theale**, **Aldermaston, Midgham** and **Thatcham**.

**Don't forget south of London**

Not mentioned in the government's report is the possible electrification of routes south of London. These are electrified on a different system without overhead wires, and extension of electrification is very much simpler as it is necessary only to lay conductor rail and build the necessary transformer stations. There is considerable scope for fill-ins and small schemes which would make the railway easier to operate. The most obvious is from Basingstoke to Salis...
bury
and between
Southampton

, Eastleigh, Romsey
and
Salisbury
. We would expect these to be announced soon and commence quickly. In the longer term, these schemes could even be extended with electrification and upgrading of the line all the way to
Yeovil
and
Exeter
. There is a string of small towns and villages along the route, where land values stand to rise sharply even as soon as electrification is announced.

Ashford to Hastings
is another likely fill-in which will benefit the picturesque ancient towns of
Winchelsea
and
Rye
.

We do not agree with the way land value is created at public expense and then given away to the landowners who have gained in this lottery but since neither the present government nor the next nor the one after that is likely to do anything to remedy this scandal, we pass no judgements on anyone who wants to get in on the act.