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RESEARCH REPORT · EDITION 2026

# The London Investment Map 2026

Where sophisticated capital  
is quietly moving next.

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## FOREWORD

# Why this map matters

London is no longer a single market — it is twelve. The post-pandemic, post-Brexit, post-non-dom city has decoupled into clearly differentiated investment narratives: the prime preservation cluster in the west, the regeneration spine in the east, the institutional engine at Canary Wharf and a new band of opportunity along the Bakerloo extension and the Royal Docks.

International private investors who treated London as one address have spent the last three years discovering that the borough you choose now matters more than the city itself. The headline number — 'London prices are flat' — is genuinely true at the index level and genuinely misleading at the individual asset level. Some boroughs in this report are up 30% in five years; others are down in real terms over the same period.

We built The London Investment Map as the single document we wanted to give every new client. It ranks the twelve boroughs that matter to the international private investor we serve — not by hype, but by the three things that compound: capital flow, gross yield and regeneration momentum. Where infrastructure is being delivered, where employment is being created, where a private buyer can still find product below £500k in Zone 2, and where the prime postcode is now a hold rather than a buy.

If you are reading this as a Performa Private subscriber, thank you. If you are reading it as a prospective client, the report is yours to keep — and the conversation that follows is the most useful part.

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**Valeria Cusimano**  
Founder, Performa Capital  
London · April 2026

**London is no longer bought by postcode. It is bought by thesis.**

METHODOLOGY

# How we score a borough

Each of the twelve boroughs receives a single composite score out of 100. The score is built from seven weighted dimensions, each rated on a 0–100 scale and benchmarked against the London average. The composite is what an institutional acquirer would actually underwrite — not a popularity index.

Dimension	Weight	What it measures
Transport	18%	Tube, rail, Elizabeth Line, Overground accessibility
Regeneration	20%	Pipeline of capital deployed in the borough (£bn)
Employment	15%	White-collar job density and tenant covenant
Education	10%	School catchments and tertiary institutions
Healthcare	8%	NHS and private healthcare coverage
Pricing advantage	15%	Discount or premium vs London median
Rental demand	14%	Tenant velocity, void rates, gross yield delivery

## Verdict definitions

<b>Buy</b>	Active deployment recommended. Capital growth and yield both credible over a 5–7 year hold.
<b>Watch</b>	Selective opportunities only. Pricing requires careful entry; block-, floor- or unit-level discrimination matters.
<b>Hold</b>	Defensive position. Suitable for existing capital and family equity, not the natural choice for new deployment in 2026.

## A note on price benchmarks

Average price refers to Performa investor-entry benchmark, focused on liquid one- and two-bedroom stock relevant to international private investors, and may differ from borough-wide Land Registry / ONS averages. Borough-level reference figures cited elsewhere in this report are

drawn from the ONS UK House Price Index, February 2026.

Data sources: ONS UK House Price Index (February 2026); HM Land Registry Price Paid Data; Greater London Authority Opportunity Areas pipeline and London Plan 2021; Transport for London infrastructure delivery plans; UK Finance mortgage lending statistics; Savills UK Residential Market Forecast 2026; agent and developer pricing surveys; Performa Capital research desk underwriting models. A full sources list appears at the end of this report.

EXECUTIVE SUMMARY

# Three boroughs to watch in 2026

Of the twelve boroughs analysed, three score above 85/100 on the composite Performa index. Each represents a different style of exposure: a pure regeneration play (Newham), a heritage-with-growth thesis (Greenwich) and an institutional-grade rental engine (Tower Hamlets).

Rank	Borough	Score	Yield	Avg price	Verdict
#1	Newham	91	5.5%	£383k	Buy
#2	Greenwich	89	5.2%	£474k	Buy
#3	Tower Hamlets	87	5.0%	£455k	Buy

“The international private investor in 2026 is paid to look east of the Tower of London — and patient enough to hold for the second leg of the Elizabeth Line story.”

**Key findings**

**Capital flow.** Many of London's largest current regeneration programmes are concentrated east and south-east of central London. Newham, Greenwich, Tower Hamlets and Southwark account for a material share of the regeneration pipeline tracked in this report.

**Yield.** Sub-£500k entry points still deliver 5%+ gross yields in five boroughs (Newham, Greenwich, Tower Hamlets, Lewisham, Barking). Prime central London continues to clear at sub-3.5%.

**Regeneration momentum.** The Elizabeth Line, the Silvertown Tunnel (2025) and the Northern Line extension to Battersea have already re-rated the boroughs they touch. The Bakerloo extension and Old Kent Road are the next leg.

**Prime preservation.** Kensington & Chelsea and Westminster remain capital-preservation stores rather than growth assets. Hold for legacy; deploy new capital further east.

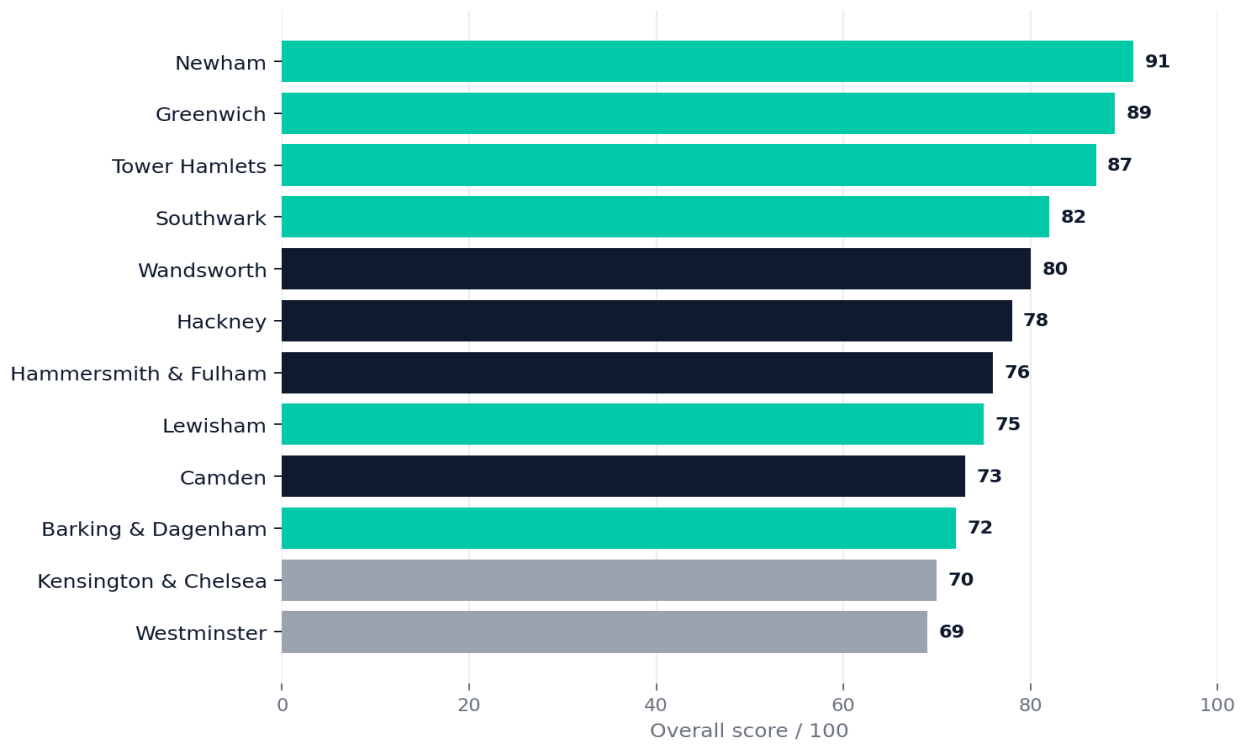


Figure 1 — All 12 boroughs by Performa composite score (out of 100).

**Yield is paid where narrative is ignored.**

EXECUTIVE SUMMARY

# Price vs yield

## the 2026 map

The chart below plots each borough by average property price (x-axis) and gross rental yield (y-axis). Bubble size represents regeneration score. Teal = Buy, navy = Watch, grey = Hold. The pattern is unusually consistent in 2026: regeneration intensity rises as you move down and to the left — towards lower entry prices and higher yields. The classic London quadrant (top-right: high price, low yield) now contains the boroughs we rate Hold.

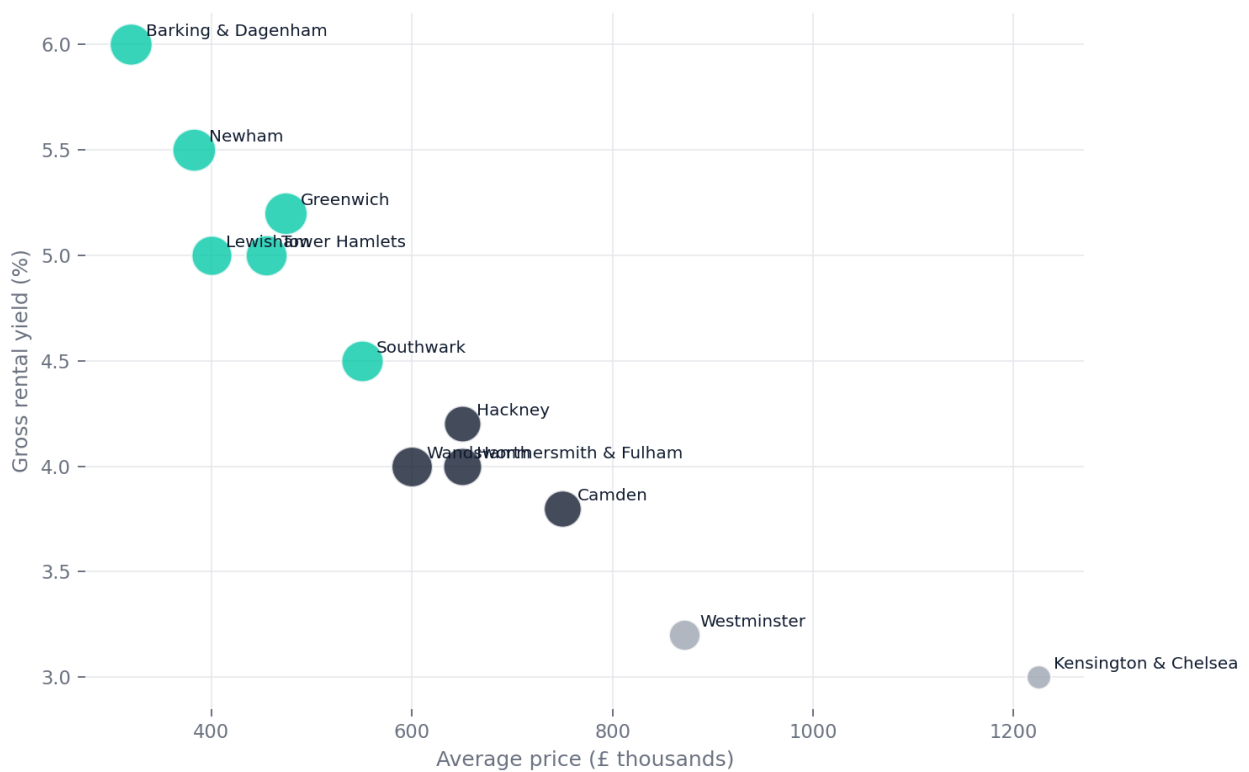


Figure 2 — Price vs yield, 2026. Bubble = regeneration score. Teal = Buy · Navy = Watch · Grey = Hold.

BOROUGH · RANK #1 / 12

# Newham

Royal Docks · Stratford

OVERALL SCORE

# 91 / 100

BUY



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£383k</b>	<b>5.5%</b>	<b>88/100</b>	<b>96/100</b>

**“The highest conviction play in London. Infrastructure-led repricing with institutional backing.”**

### Performa view

Newham is the standout structural play in the 2026 map. The Royal Docks Enterprise Zone, Silvertown Quays and the post-Olympic legacy at Stratford have produced the largest concentration of regeneration capital in Greater London. Yields above 5%, a sub-£400k median entry point and an Elizabeth Line spine give the borough an unusual combination of income and capital growth runway. The international private investor profile we work with tends to enter through one- and two-bed new-build in Royal Wharf, Silvertown and Stratford — held five-to-seven years.

**BOROUGH · RANK #2 / 12**

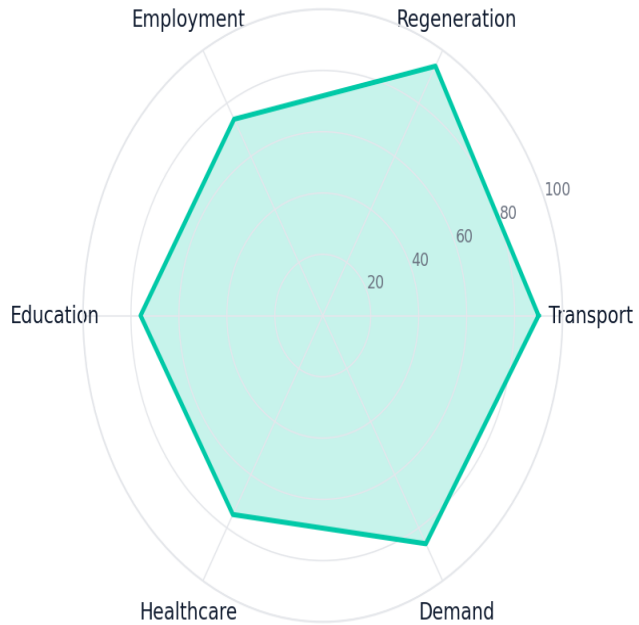
# Greenwich

Greenwich Peninsula · Woolwich

OVERALL SCORE

**89** / 100

**BUY**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£474k</b>	<b>5.2%</b>	<b>90/100</b>	<b>94/100</b>

**“Greenwich is where cautious capital goes when it wants growth without Newham volatility.”**

**Performa view**

Greenwich combines heritage value with one of the most aggressive regeneration pipelines in the capital. The Peninsula masterplan, Knight Dragon's Design District and the Silvertown Tunnel (opening 2025) materially compress journey times to Canary Wharf and the City. Woolwich is now an Elizabeth Line stop with under-£500k product still available. We treat Greenwich as the institutional twin to Newham — slightly more expensive, slightly more liquid, with stronger amenity and tenant covenant.

**BOROUGH · RANK #3 / 12**

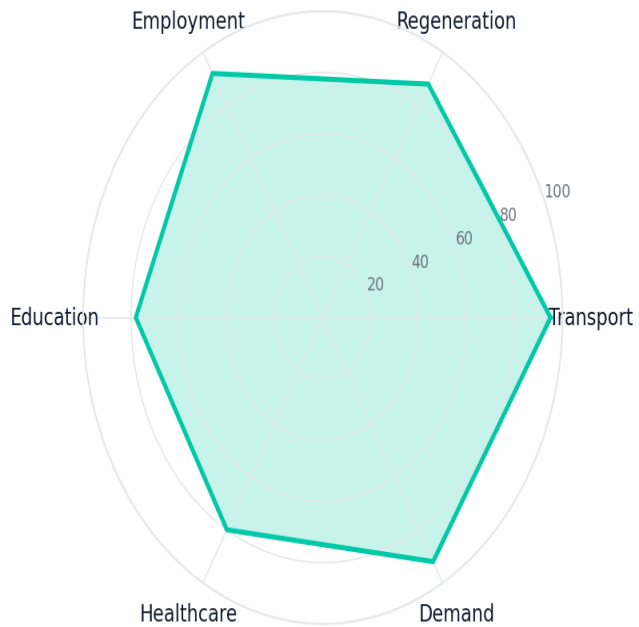
# Tower Hamlets

Canary Wharf · Wapping

OVERALL SCORE

**87** / 100

**BUY**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£455k</b>	<b>5.0%</b>	<b>95/100</b>	<b>88/100</b>

**“Canary Wharf 2.0 — the financial district is becoming a residential district.”**

**Performa view**

Canary Wharf's pivot from a single-use financial estate into a mixed residential-life-sciences district has changed the borough's investment thesis. Wood Wharf, North Quay and the new Eden Dock add 3,500 homes and anchor a tenant base of high-earning professionals. Tower Hamlets keeps the strongest gross yields among the prime east cluster and is the natural answer for a yield-focused buyer who still wants Zone 2 liquidity.

BOROUGH · RANK #4 / 12

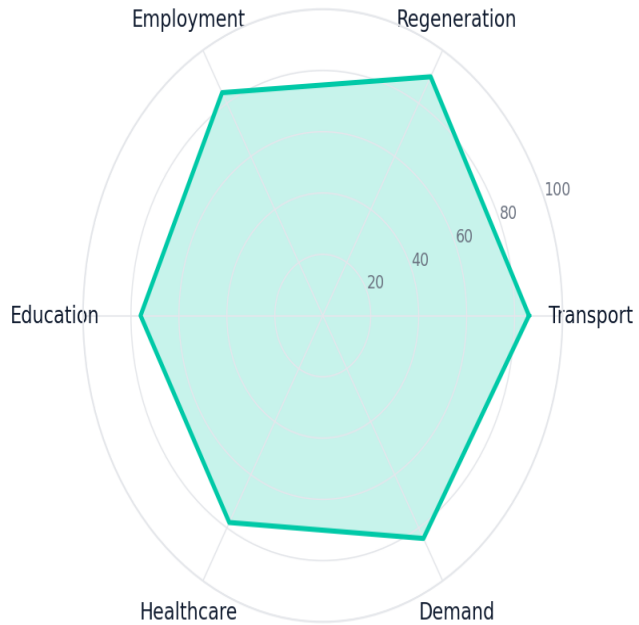
# Southwark

Old Kent Road · Bermondsey

OVERALL SCORE

**82** / 100

BUY



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£550k</b>	<b>4.5%</b>	<b>86/100</b>	<b>90/100</b>

### Performa view

Southwark is the cleanest expression of inner-London regeneration: the Old Kent Road Opportunity Area unlocks 20,000 new homes alongside the Bakerloo Line extension, while Bermondsey and Elephant & Castle continue to densify. The borough offers genuine Zone 1/2 addresses below £600k — increasingly rare. We position Southwark as the entry point for investors who want central London capital growth without Westminster pricing.

BOROUGH · RANK #5 / 12

# Wandsworth

Battersea · Nine Elms

OVERALL SCORE

# 80 / 100

**WATCH**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£600k</b>	<b>4.0%</b>	<b>84/100</b>	<b>86/100</b>

### Performa view

The Battersea Power Station reopening, the Northern Line extension to Battersea and the maturing Nine Elms quarter have converted a former industrial spine into one of London's most photographed addresses. Pricing has now caught up with delivery; the next two years are about absorption rather than discovery. We rate Wandsworth a Watch — strong long-term covenant, but selective on individual blocks and floors.

BOROUGH · RANK #6 / 12

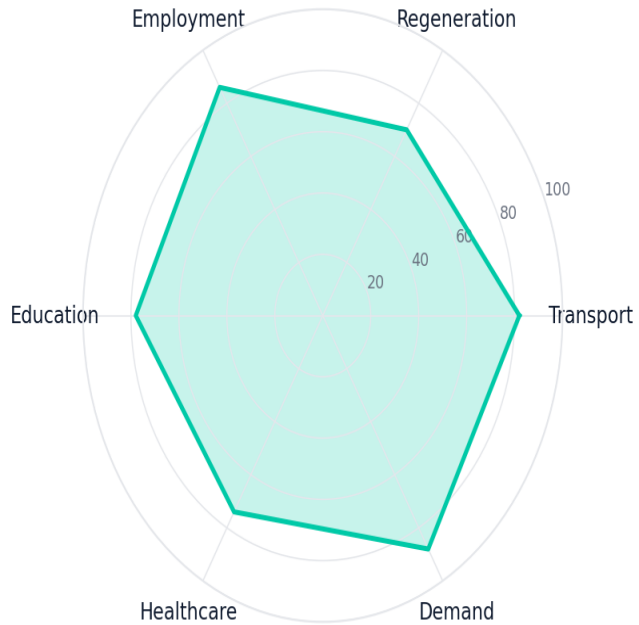
# Hackney

Shoreditch · Dalston

OVERALL SCORE

# 78 / 100

**WATCH**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£650k</b>	<b>4.2%</b>	<b>82/100</b>	<b>70/100</b>

### Performa view

Hackney is a tenant-demand story rather than a regeneration story. Shoreditch's tech and creative cluster and the Overground orbital keep rental velocity unusually high for a borough of its income profile. Capital growth is now driven by amenity uplift rather than infrastructure delivery. We use Hackney as a rental-demand defensive position inside a broader east-London allocation.

BOROUGH · RANK #7 / 12

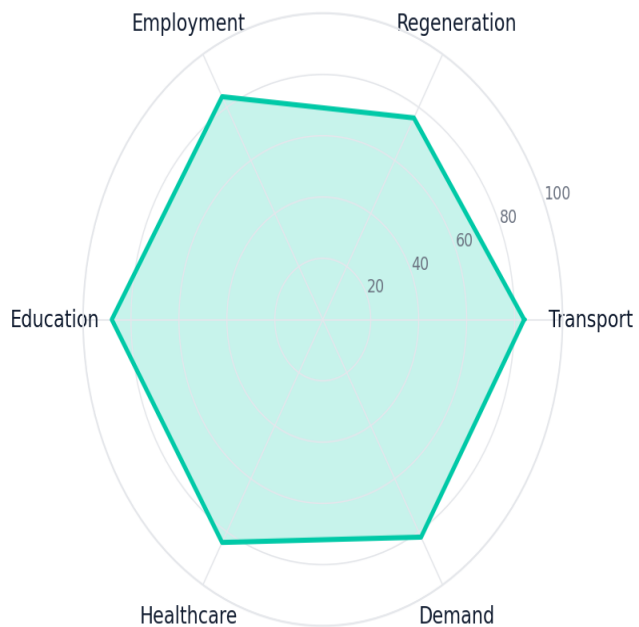
# Hammersmith & Fulham

Fulham · White City

OVERALL SCORE

# 76 / 100

**WATCH**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£650k</b>	<b>4.0%</b>	<b>84/100</b>	<b>76/100</b>

### Performa view

White City Place, the BBC Television Centre conversion and Imperial College's new campus have given west London its most coherent regeneration narrative in twenty years. Fulham continues to attract family covenants thanks to its school catchments and Thames frontage. We rate the borough a Watch: pricing is full at the prime end, but selected new-build at White City offers credible 4%+ gross yields.

BOROUGH · RANK #8 / 12

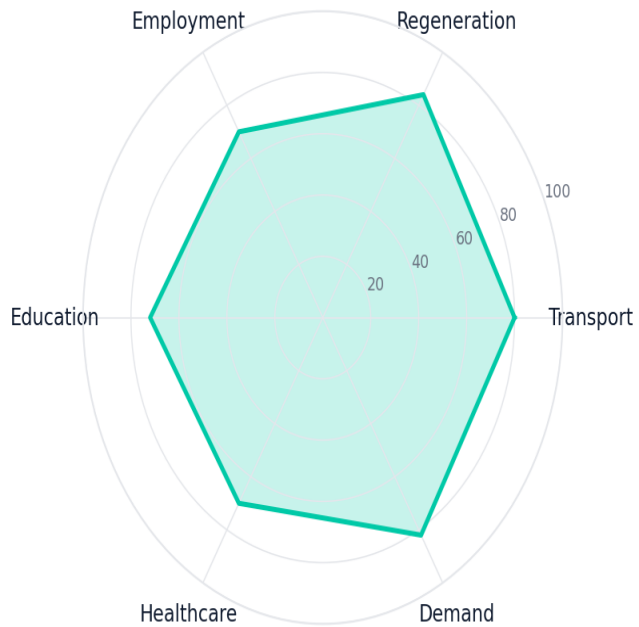
# Lewisham

Lewisham Gateway · Catford

OVERALL SCORE

# 75 / 100

**BUY**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£400k</b>	<b>5.0%</b>	<b>80/100</b>	<b>84/100</b>

### Performa view

Lewisham is the value play that sits in the slipstream of Greenwich and Southwark. The Lewisham Gateway scheme, Catford regeneration and the long-mooted Bakerloo Line extension all reduce the borough's discount to its neighbours. Sub-£450k entry points and 5% gross yields make it one of the few London boroughs where a private investor can still build a two-or-three-property portfolio under £1.5m.

BOROUGH · RANK #9 / 12

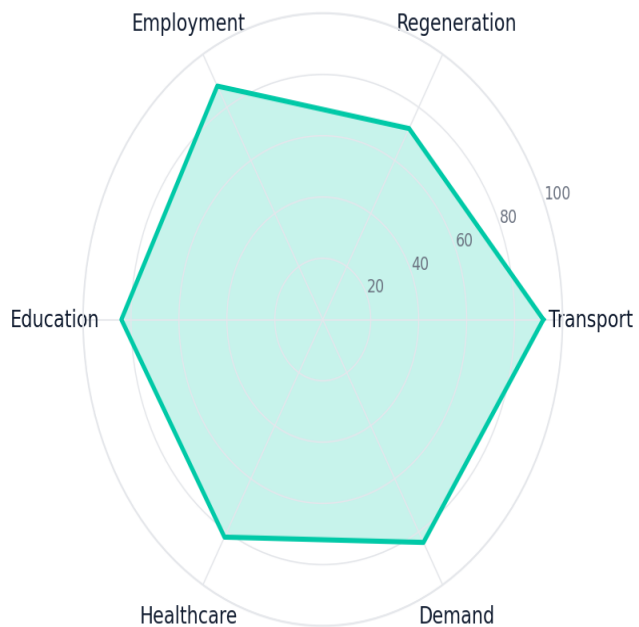
# Camden

King's Cross · Camden Town

OVERALL SCORE

# 73 / 100

**WATCH**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£750k</b>	<b>3.8%</b>	<b>92/100</b>	<b>72/100</b>

### Performa view

King's Cross and the Knowledge Quarter have given Camden one of the deepest white-collar tenant pools in Europe — Google, Meta, the Crick Institute, UAL. The borough trades at a premium to its income but on a structurally low vacancy rate. We rate Camden a Watch: strong covenant and capital-preservation profile, but the headline yield is thin and stamp-duty costs are punitive on second-home and overseas buyers.

BOROUGH · RANK #10 / 12

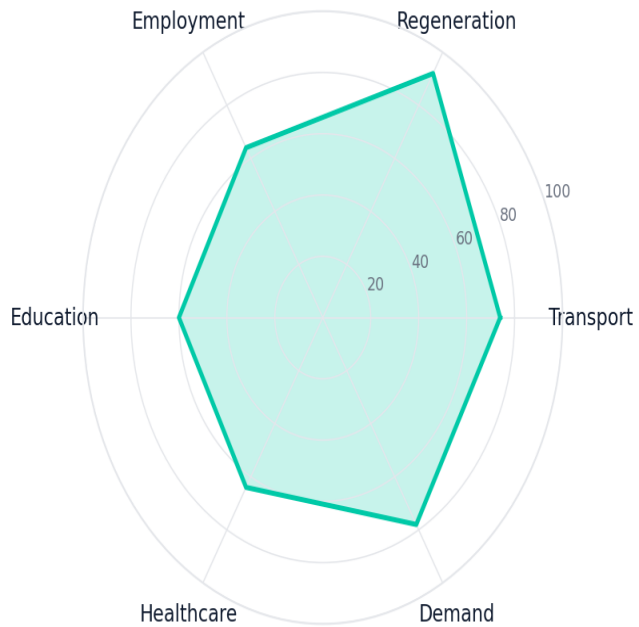
# Barking & Dagenham

Barking Riverside · Dagenham Dock

OVERALL SCORE

# 72 / 100

**BUY**



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£320k</b>	<b>6.0%</b>	<b>74/100</b>	<b>92/100</b>

**“The frontier. Highest risk, highest asymmetric upside.”**

### Performa view

The cheapest entry point in Greater London with credible regeneration tailwinds. Barking Riverside (10,800 homes, new Overground station, Thames Clipper pier) and the Eastbrook Studios at Dagenham anchor the thesis. Yields above 6% are genuinely deliverable. We see Barking & Dagenham as a longer-hold (7-10 years), higher-income, more patience-required position — best for portfolio builders rather than first-time investors.

BOROUGH · RANK #11 / 12

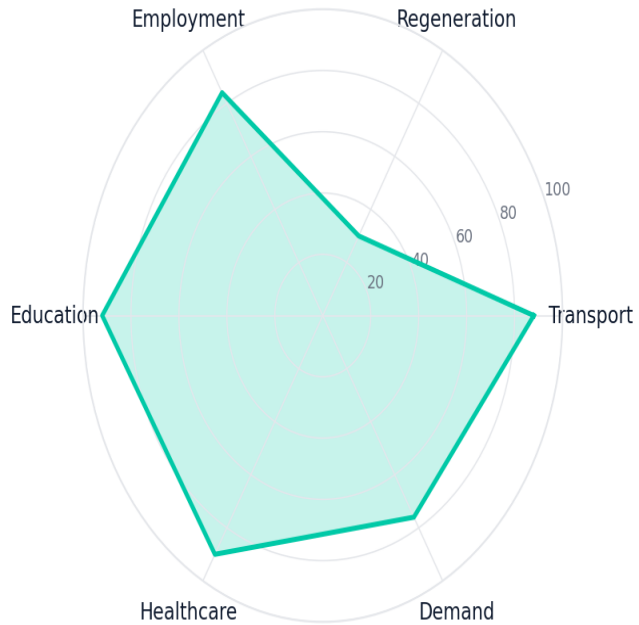
# Kensington & Chelsea

South Kensington · Chelsea

OVERALL SCORE

# 70 / 100

HOLD



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£1.225M</b>	<b>3.0%</b>	<b>88/100</b>	<b>30/100</b>

**“Prime West protects wealth. It does not compound it.”**

### Performa view

Kensington & Chelsea is a wealth-preservation borough rather than a growth borough. International appetite has thinned post the 2017 stamp-duty changes and the 2024 non-dom reforms. Yields below 3% mean the case is overwhelmingly capital — and the prime PCL index has been broadly flat in real terms for a decade. We rate it a Hold: a place to park existing capital and family equity, not the natural choice for new deployment in 2026.

BOROUGH · RANK #12 / 12

# Westminster

Mayfair · Marylebone · Fitzrovia

OVERALL SCORE

**69** / 100

HOLD



AVG PRICE	GROSS YIELD	TRANSPORT	REGENERATION
<b>£872k</b>	<b>3.2%</b>	<b>96/100</b>	<b>50/100</b>

**“Westminster is where wealth sleeps, not where it multiplies.”**

### Performa view

Westminster sits at the crossroads of trophy demand and reform headwinds. Mayfair and Marylebone retain unmatched global brand recognition; Fitzrovia and Victoria continue to re-position. But the non-dom reforms, the surcharges on overseas buyers and the loss of ATED-stripping mean the after-tax case is materially weaker than five years ago. Hold for legacy and lifestyle; deploy new capital further east in the cycle ahead.

## REGENERATION ZONES

# Where the capital is being deployed

Four infrastructure programmes anchor the 2026 map. Together they represent the largest concentrated commitment of public and private regeneration capital in London since the Olympic build-out a decade ago.

## Elizabeth Line corridor

Stations at Woolwich, Custom House, Whitechapel, Farringdon and Tottenham Court Road have compressed journey times across the city — Woolwich to Bond Street in roughly 25 minutes. Several market studies indicate material outperformance around selected Elizabeth Line stations, although performance varies significantly by station and asset type.

## Silvertown Tunnel & Royal Docks

The Silvertown Tunnel opened in April 2025, easing the Blackwall bottleneck and reducing Royal Docks Canary Wharf travel times. The Royal Docks Enterprise Zone — Asia Business Port, Silvertown Quays, Royal Wharf — has 36,000 homes and 55,000 jobs planned, with over £2bn of public-private investment committed. This remains one of the largest regeneration footprints in inner east London.

## Old Kent Road & the Bakerloo extension

The Old Kent Road Opportunity Area is planned to unlock around 20,000 new homes alongside two proposed Bakerloo Line stations. Further consultation on the Bakerloo extension is expected, subject to funding and consultation. Investors taking a 7-10 year view are already underwriting the second-phase pricing here.

## Battersea Power Station & Nine Elms

The Northern Line extension to Battersea, the redeveloped Power Station, Embassy Quarter and Nine Elms riverside have created a brand-new Zone 1 neighbourhood from former industrial land — already responsible for more than £9bn of capital deployment and a coherent global brand.

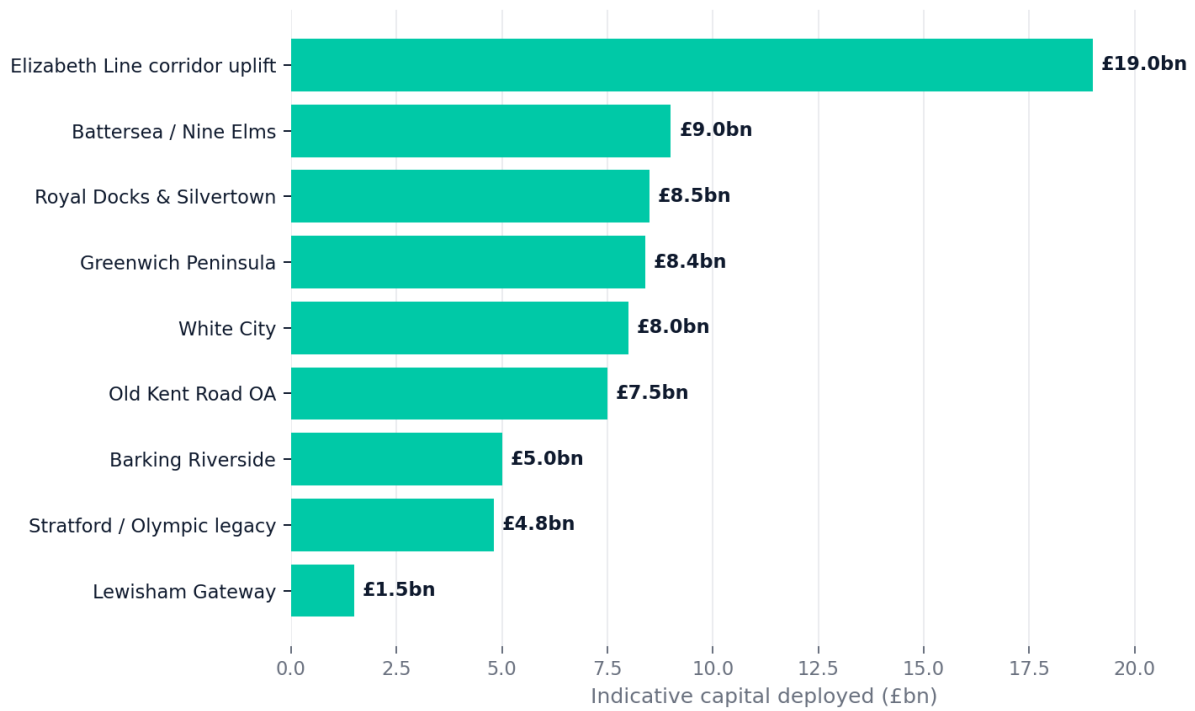


Figure 3 — Headline regeneration programmes by indicative capital deployed.

**The smart money follows infrastructure, not postcodes.**

## INVESTMENT STRATEGIES

# Four investor profiles

The same map, read differently. The boroughs you choose depend on what you are solving for: first allocation, portfolio scale, income or growth. The four profiles below are the ones we encounter most often in the Performa Private subscriber base.

## First-time investor

£300-500k entry, single asset, 5-7 year hold

Greenwich, Lewisham, Newham — sub-£450k entry points with credible rental velocity. Avoid prime central; the after-tax case is poor at this size. Prioritise an Elizabeth Line or Overground station within 8 minutes' walk and a new-build with a 10-year warranty.

## Portfolio builder

£1.5-3m, 3-5 assets, 7-10 year hold

Diversify across the east cluster: one in Tower Hamlets (institutional covenant), one in Newham/Royal Docks (regeneration beta), one in Barking & Dagenham (yield core). Use Greenwich or Southwark as the growth anchor of the portfolio.

## Yield-focused

Income > capital growth, longer holding period

Barking & Dagenham, Newham, Tower Hamlets. Target 5.5%+ gross with modern stock and professional management. Block-buy or floor-buy in build-to-rent operators where possible — discount to retail buyer is typically 8-12%.

## Capital growth

Long-term appreciation, lower-yield acceptable

Greenwich, Tower Hamlets, Southwark. Position for the second leg of the Elizabeth Line story and the Bakerloo extension. Hold time: 7-10 years. Stamp duty is the largest single cost — model it explicitly into the IRR.

**Prime West protects wealth. East compounds it.**

ABOUT

# Performa Capital

Performa Capital is a London-based private investment firm advising international families and individuals on London real estate, structured private credit and capital deployment in the United Kingdom. We were founded by Valeria Cusimano, who brings two decades of cross-border private capital experience between Italy, the United Arab Emirates and London.

Our research desk publishes The London Investment Map annually and a shorter monthly outlook for Performa Private subscribers. We work with a small, capped subscriber base — by design.

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**Performa Suite.** Concierge sourcing and acquisition for international private investors deploying £500k-£10m into London residential.

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SOURCES

# References & data sources

Borough-level price benchmarks, infrastructure programmes and regeneration claims throughout this report draw on the following public-sector and industry sources. Where Performa Capital's investor-entry benchmark differs from a borough-wide average, this is noted in the methodology section.

#	Source	Notes
1.	<b>ONS UK House Price Index, February 2026</b>	Office for National Statistics. Borough-level price reference figures cited in this report.
2.	<b>HM Land Registry Price Paid Data</b>	Transactional pricing dataset used to validate Performa investor-entry benchmarks against the wider market.
3.	<b>GLA London Plan 2021, Opportunity Areas</b>	Greater London Authority. Source for borough-level regeneration footprints and Opportunity Area boundaries cited in this report.
4.	<b>TfL — Silvertown Tunnel (opened April 2025)</b>	Transport for London project page and post-opening updates. Confirms the Silvertown Tunnel opening date referenced in the regeneration zones section.
5.	<b>Royal Docks Enterprise Zone, GLA</b>	Greater London Authority / Royal Docks team. Source for the 36,000 homes, 55,000 jobs and £2bn+ public-private investment figures cited for the Royal Docks.
6.	<b>Southwark Council — Old Kent Road Area Action Plan</b>	London Borough of Southwark. Source for the Old Kent Road Opportunity Area housing pipeline referenced in this report.
7.	<b>UK Finance — Mortgage Lending Statistics</b>	Industry-wide UK mortgage data used to contextualise rental yield and financing assumptions.
8.	<b>Savills — UK Residential Market Forecast 2026</b>	Industry forecast used as a cross-reference for forward-looking borough and prime-vs-mainstream commentary.

Where this report cites specific outperformance, capex, housing or jobs figures, the relevant source above should be treated as the primary reference. Performa Capital's research desk underwrites and tests these inputs against transactional evidence, but the originating sources remain authoritative.

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