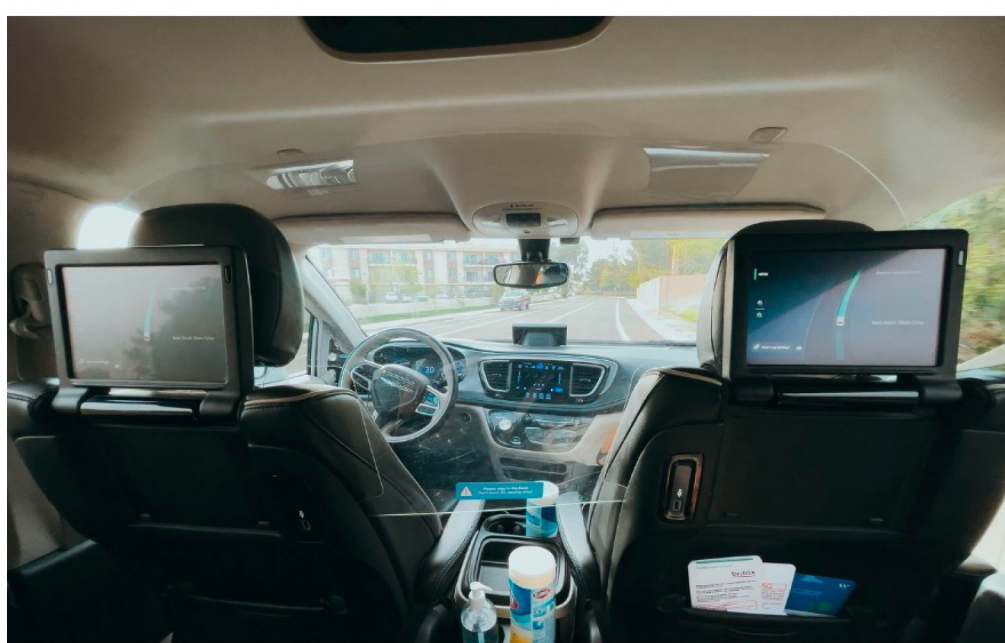


## How driverless cars can reshape the property market

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With the equivalent of 10 Hyde Parks occupied by parked cars in London, could the rise of autonomous vehicles change everything?



Inside a driverless Uber



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Uber's announcement that it will soon trial driverless taxis in the UK suggests that the long-anticipated era of autonomous vehicles is no longer a distant vision – it's nearly here.

And while the focus is often on how autonomous vehicles (AVs) will transform transport, their impact on the property market could be even more far-reaching.

We're standing at the edge of a seismic shift in how cities function – from how we move through them to how we design, value, and inhabit urban space.

Imagine this: you open an app and within two minutes, a self-driving electric taxi glides to your door. No driver. No waiting. No parking headaches. No emissions. No fossil fuels. The car simply arrives, silently and cleanly, to take you safely where you need to go. Suddenly, owning a car starts to feel unnecessary.

### Reclaiming space

Let's crunch the numbers. London has more than 3m registered vehicles, which spend more than 95% of their time parked. Taking account for the average size of a parking space, and that equates to around 14m sq m of the city locked up by idle cars – the equivalent of 10 Hyde Parks. Now imagine reclaiming that space for new parks, housing, or public squares.

The economic case is just as compelling. With AVs predicted to be 40% to 80% cheaper per mile than traditional taxis or private ownership, it's hard to justify paying the large up-front purchase cost as well as £5,000 a year – after tax and excluding depreciation – to run a car that mostly sits unused.

That annual saving, coupled with not having to buy a car in the first place, could quickly turn into a meaningful deposit on a flat. For a species that prides itself on making rational decisions, this one feels like a no-brainer.



Relocating cars gives a chance to provide more green space for Londoners

As AVs become more affordable, reliable and ubiquitous, private car ownership will decline. AVs don't need time off. They don't call in sick. They don't park in your driveway or on your street. They simply work – 24/7 – efficiently and cleanly (with short pauses to recharge). And as car numbers fall, we'll see a chain reaction: less traffic, cleaner air, quieter streets – and cities that suddenly feel far more liveable.

We'll also see a dramatic reallocation of space. Cities like London devote vast stretches of public land to roads, garages and parking bays. But if we eliminate most private cars, those spaces can be reimagined: tree-lined boulevards, playgrounds, cycle paths, and green commons. A genuine urban renaissance.

### Pushing out values

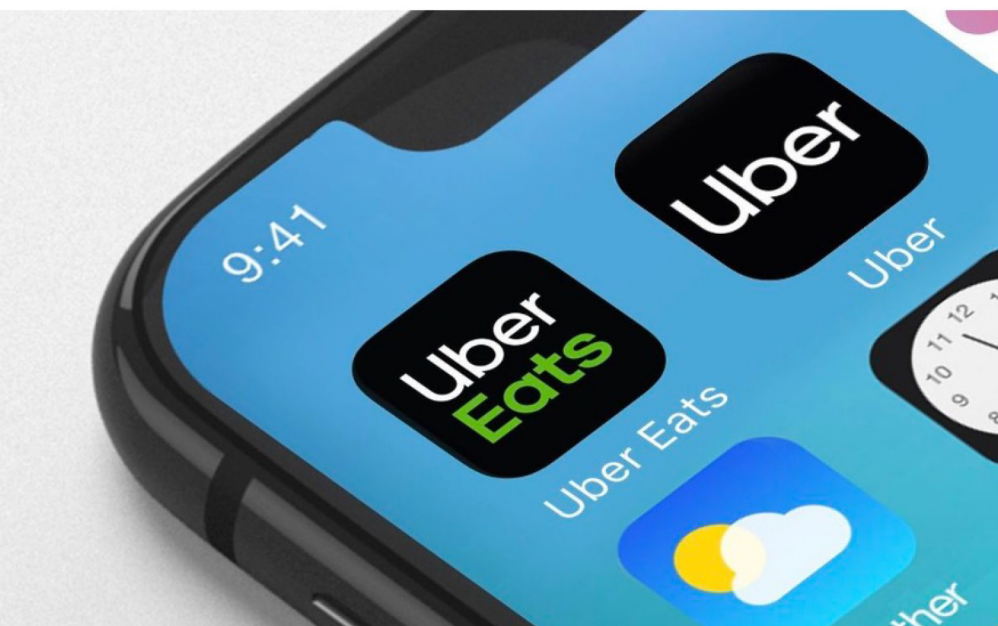
The public health and wellbeing dividends of this transformation will be profound. But perhaps even more significant is what it means for property.

Streets once written off as noisy, polluted or congested may become quiet, green and highly desirable. As the urban fabric transforms, so too will perceptions of location and value. People who once avoided inner cities might return. At the same time, outer zones and under-the-radar postcodes will become more attractive as commuting becomes faster, cheaper and easier.

*“As the urban fabric transforms, so too will perceptions of location and value”*

This revolution in mobility will redraw the map of where people choose to live. Remote or overlooked areas – once considered too far or too poorly connected – will gain appeal. Suburban and edge-of-town neighbourhoods will become attractive, enticing a new wave of buyers and renters. The effect? A broad redistribution of demand and a rebalancing of property values not seen in generations.

This expanded vision of the property market will stretch the definition of “prime”. No longer simply defined by proximity to zones 1 and 2, desirable neighbourhoods will be shaped by quality of life, connectivity and access to green space. The result? A more polycentric, inclusive, and resilient urban model.



Uber has dominated London's taxi market

For developers, investors and planners, the message is clear: adapt or be left behind. The next generation of housing must be built around mobility, sustainability and lifestyle, not just location. The homes of the future will be designed not only for how people live, but for how they move.

Of course, car ownership will still appeal to some. But for most, the ease, economic benefits, lower environmental impact and logic of on-demand AVs will beat owning a car any day. And in that shift lies one of the greatest opportunities of our time: to redefine the shape, scale, and soul of our cities.

No pressure, Uber.