Frankfurt Is Cheapest Brexit Option for Housing Bankers

Brexit bankers fleeing London take note: Frankfurt is the cheapest major financial center in the European Union to live and work according to property broker Savills Plc. The combined annual cost of renting an apartment and the per-employee office space expense totaled just under 30 000 euros ($33 000) in the German city less than half that of Paris. Frankfurt is emerging as the favored destination for investment banks such as Goldman Sachs Group Inc. that need hubs within the EU after Britain withdraws from the bloc.