



View from the top

CITYSCAPE

The tallest residential building in London's West End, Centre Point has 82 apartments, with prices starting at Dh8.8 million for a one-bedroom property

Sentiment is divided when it comes to investing in mid-level London residences. However, while the property-buying frenzy of 2013 may have abated – owing to political uncertainty and an increase in stamp duty charges – the city continues to attract a large number of luxury-home hunters. Indeed, Central London is abuzz with high-end developments. These are residences that carry the coveted W1 and SW1 postcodes – spaces that promise owners every conceivable luxury. Awe-inspiring views? Check. Well-appointed amenities? In droves. Opulent interiors? At every turn. Concierge services? Twenty-four hours a day.

International investors look to London for its transparent legal system, cosmopolitan populace, excellent cultural and education offerings, and widespread usage of English, the uncontested lingua franca of the world. Property buyers from the Middle East have long favoured London for their second-home and investment decisions. Enness, a London-based mortgage brokerage that opened its fourth

office in the UAE earlier this year, reported a 31 per cent increase in inquiries from GCC clients in the past six months, while a survey conducted by YouGov last year found that London was second only to Dubai as a preferred destination for Gulf investors. “We are seeing a rise in interest from a younger set of buyers from the Middle East, as a new generation is being educated to follow in the footsteps of their fathers, who had invested in central London in the 1980s – during the last major dip in the property cycle. The offspring are familiar with the areas of Knightsbridge, Mayfair and Belgravia because of family excursions in their younger years,” says David Adams, director of real estate agency Humberts Mayfair.

“Of course, some investors are looking outside of traditional locations, especially if they can buy six bedrooms for the price of one. The properties in demand are lateral two, three and four bedroom apartments between £2 million and £7m [up to Dh34 million]. For the UAE, the currency devaluation – the pound has lost more than 10 per cent of its value

Savvy investors from the Middle East have flocked to London for decades, and the city's luxury real estate segment continues to rise above market fluctuations and perceived political drama. **Panna Munyal** looks at some of the homes currently on offer



‘Buyers expect world-class amenities when purchasing a luxury property’

against the dollar [to which the dirham is pegged] – is a window of opportunity to put a portion of money back into London’s bricks and mortar.”

Saul Empson, director of one of London’s oldest independent real estate agencies, Haringtons, adds: “Right now, the selection of luxury real estate is good, and prices are better than they have been for a while. The pound is low and I can’t stress strongly enough how important it is to take advantage of these periodic hiatuses in the London market – the clever man always buys counter-cyclically. When looking for a home in prime London postcodes, buy the best of the best. Prime property always performs well and is easiest to sell in a downturn.”

The recently announced Broadway community is a good example. Developed by Abu Dhabi Finance Group-owned Northacre property company, in collaboration with Squire & Partners, The Broadway is inspired by 1920s jewellery. Its towers are named after the famous Sancy, Paragon and Cullinan diamonds, and feature shimmering facades. The

properties offer spectacular views that take in the Houses of Parliament, Westminster Abbey, Big Ben, Buckingham Palace, the London Eye, Horse Guards Parade, St James’s Park and Green Park.

“Each of The Broadway’s buildings has been designed and positioned to protect the viewing corridors related to the neighbouring heritage assets, whilst the materials used reflect the sandstone and brick of the wider area,” says Michael Squire, founder of Squire & Partners.

In addition to the grand entrances and lobbies, trophy apartments and entertainment spaces exclusively available to homeowners, the 1.72-acre site will also include a 20,000-square-foot pedestrianised square, a 26,000-square-foot retail collection and 118,000 square feet of office space, upon completion in 2021. Nicolo Barattieri di San Pietro, chief executive of Northacre, says: “While London property prices have indeed started coming off since 2014, what we’ve seen is a flight to quality. Whenever the market slows down, quality is always gold.”

PRIME POSTCODE

Clockwise from above, apartments in the One Blackfriars development range from Dh6 million to Dh68 million; the terrace at the Queens Gate town house in Kensington; the Nova Building penthouse by interior design agency Bowler James Brindley



Other top-notch mixed-use communities include One Blackfriars, due to be completed next year, and the ready-to-move-into One Tower Bridge. The former, by Berkeley Group developer St George, incorporates 274 homes, a boutique hotel, a landscaped piazza and 24-hour concierge services through Harrods Estates.

Another Berkeley property, One Tower Bridge in South Bank, has one-, two- and three-bedroom apartments, plus two show apartments designed to encapsulate the work of three fashion designers: the Burberry master bedroom uses a palette of the brand’s ivory, beige and grey hues and is designed after key elements, such as trench coats, scarves and bags. The Paul Smith bedroom features a multicoloured striped headboard in keeping with the menswear designer’s oeuvre. And the Alexander McQueen room displays an original, hand-painted, pale silk scarf framed on the wall, as well as a lace-motif wallpaper.

Not all community developments run into multiple towers and hundreds of homes, though. Centre Point in the West End has 82 apartments, while the

16-storey Chiltern Place in the vibrant Marylebone area has 55 apartments and one four-bedroom town house. Chiltern is the first residential project by fashion designer Tomasz Starzewski, who has previously only ever created interiors for the royal family. His first commercial design project is all bronzed façades, floor-to-ceiling glazing and bespoke hand-set terracotta.

In fact, when it comes to design, Rory Cramer, head of consultancy at Marsh & Parsons, says that developers can no longer create cookie-cutter schemes aimed at the many, rather than the few. “Buyers at the top end are more discerning than ever; they want both quality and craftsmanship. In particular, the joinery is not an area where developers should cut corners. We always advise using the best trade craftsmen to ensure show-stopping design that will stand the test of time, and that owners will be proud to show off.”

Ian Bayliss, co-founder of interior design firm Bowler James Brindley, adds: “Quality craftsmanship can really bring a development to life. Every apartment



LUXE LIVING

Clockwise from above, the first independent Four Seasons Private Residences at Twenty Grosvenor Square; a stand-alone Victorian mansion in Highgate; the swimming pool in the Highgate home; and bedroom detailing in a Four Seasons apartment

should tell a story and take the viewer on a journey. World-class artisans, who are the best in their trade, should be called upon to conjure bespoke pieces of furniture and joinery."

The firm also places an emphasis on local sourcing, as is evident in its current projects: a penthouse at the Nova Building in Victoria that uses London-based furniture makers including Justin Van Breda; and the One Crown Place, where "it is our intention to use local silk manufacturers", says Bayliss.

Another example of evocative design, Clarges Mayfair sits plum on Piccadilly, and its 34 premium residences reference the area's tailoring and craftsmanship heritage. The gates, for instance, take inspiration from the "piccadill" ruffled collar. Interior firm Martin Kemp Design has also created conditions that allow for the year-round running of fur fridges and cosmetics fridges within the electrically powered wardrobes placed within each residence.

Lead interior designer Martin Kemp says: "Our stylistic inspirations came from fashion, industry,

style, geography and location. This manifests itself in the design and attention to detail, from the entrance doors through to the tight-knit upholstery, and rich luxurious fabrics and detailing in the carpet. Welcoming the neighbourhood back into the building, we have designed a series of art deco lift doors using embossed metals, depicting a map of Mayfair. The result is as intricate as a tailored textile, informed by the traditions of the area."

Likewise, Beau House on Jermyn Street in St James's takes inspiration from Beau Brummell, the celebrated arbiter of men's clothing. Its seven apartments are replete with fashion-inspired pieces, including a striking poppy flower wall hanging by Alexander McQueen. Antique mirrors hang on walls upholstered in panellled calf skin leather, while intricate glasswork is integrated into bespoke cabinetry.

Community living aside, London also recently welcomed the world's first stand-alone and independent Four Seasons Private Residences, brought to the historic Twenty Grosvenor Square in



Mayfair by design and development firm Finchatton. London's second largest garden square has been a famous haunt for lords, ladies, dukes and knights since it was developed in the 18th century. The new 250,000-square-foot property houses 37 apartments in three-, four- and five-bedroom formats, which will be ready next year. The residences will be serviced by Four Seasons employees and offer five-star-hotel-style luxuries such as in-residence dining, salon and spa services, a fitness centre, and housekeeping and concierge desks, as well as a cinema, garden room, child and pet care, and even grocery-stocking staff. "Buyers quite rightly expect world-class amenities when purchasing a luxury property. Partnering with Four Seasons to deliver this, and more, at Twenty Grosvenor Square, will bring the very best to one of London's most distinguished locations," says Andrew Dunn, co-founder of Finchatton.

For homeowners who prefer to live or holiday in a completely stand-alone space, the city also has a handful of luxury apartments and historic mansions

on offer. A one-bedroom town house in Queen's Gate, Kensington, recently came on the market for £4m, as did a restored Victorian mansion in the leafy village of Highgate. The 10,000-square-foot Highgate property maintains its original red brick façade and period architectural details, while within lie contemporary interiors, a home cinema and a leisure suite with a pool, hot tub, sauna, gym and bar. Technology lies at the heart of this £10m home: Creston touchscreen panels control the temperature, music and security systems; underfloor heating runs across the length of the house; and a passenger lift serves the six floors. Simon Edwards, a consultant for Savills real estate, says: "It is unusual to see a property of such spacious proportions, both inside and out, in this area. Surrounded by excellent schools, a thriving local community and the ancient Highgate Woods, this property will appeal to local and international buyers who value period houses with contemporary interiors." Options, then, are aplenty; it's just a matter of which location and luxuries appeal.