

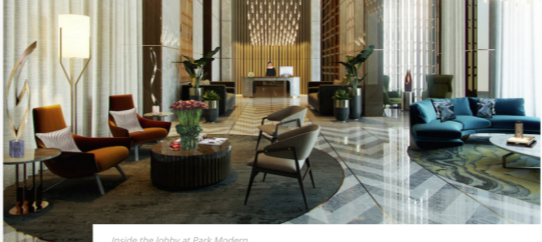
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Inside the lobby at Park Modern



EDITOR

Richard Bell
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Details unveiled of £450m 'luxury' scheme next to home of Harry and Meghan

Developer Fenton Whelan has revealed details of its new £450m Park Modern scheme in the capital.

The 190,000 sq ft development will create 57 luxury residences and 30,000 sq ft of commercial space on a prime freehold city block bordered by Bayswater Road, Queensway and Inverness Terrace.


With new homes situated less than 400m from Kensington Palace, residents will become neighbours of the new Duke and Duchess of Sussex, Prince Harry and Meghan Markle.

But securing a home at Park Modern will cost well into the millions, with prices set to range from £2m to £30m – potentially making them the most valuable homes ever built at the northern boundary of Kensington Gardens.

Uses for the site's commercial space could include a luxury retail boutique, restaurant and VIP health club and spa.

Planning consent is in place and demolition work underway, with construction due to begin in October for completion in three years' time.

Park Modern will spearhead a wider multi-million pound transformation of Queensway into Bayswater Village by triggering a raft of public realm improvements, including a new £2.6m Royal Gateway for Kensington Gardens.



The development will make a total public contribution of £18.3m, which will be used to deliver £11m of affordable housing and various public realm improvements, according to Fenton Whelan.

Sanjay Sharma, co-founding director, said: "Prime London mixed use schemes don't get any better than this, a unique offering of Royal neighbours, a parkside address and Palace and garden views."

"Park Modern will be Central London's finest new luxury development, representing the culmination of our vision for the regeneration of Queensway into Bayswater Village."

He added: "The new Royal Gateway will provide a unique opportunity to join Hyde Park to Queensway and deliver a legacy monument for the area."

James Van Den Heule, Fenton Whelan co-founding director, commented: "Park Modern is one of the best real estate assets to be unveiled in Prime Central London in the last decade."

"We are proud that the development will spearhead the long awaited regeneration of Queensway and W2."

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