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13th August 2018

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FTSE 100 7,229.13 -4.29 (-0.59%) FTSE 250 19,697.20 +11.12 (+0.06%) AIM 1,033.29 -6.71 (-0.65%) GBP/EUR 1.1375 -0.0014 (-0.12%) GBP/USD 1.305 -0.0037 (-0.28%) BTC-GBP 5,055.90 -44.14 (-0.87%)

It'll cost up to £30m to be Prince Harry and Meghan's neighbour

Lianna Brinded
Head of Finance, Yahoo Finance UK
Yahoo Finance UK 13 August 2018

If you can afford it, you can live just 400 metres away from the Royals. Courtesy of Lawrie Cornish.


The world can't get enough of Prince Harry and Meghan Markle. Even before they got married, the UK's Office for National Statistics said the wedding was going to have a sizeable impact on Britain's economy—reeling in \$680m (£532m) from tourism, including souvenirs and hotel stays.

Now, you have the chance to become their neighbour.


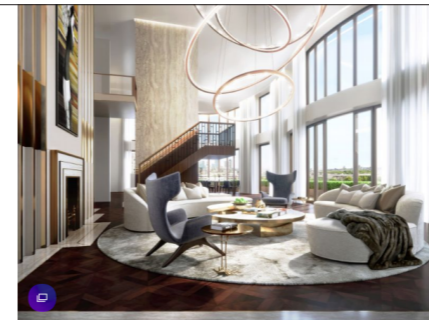
London property developer Fenton Whelan is currently building "Park Modern"—a development worth a gross value of £450m, situated just 400 metres from Kensington Palace, which makes new residents neighbours of the Duke and Duchess of Sussex. There will be 57 luxury residences up for grabs and 30,000 square feet of commercial space.

But, of course, the apartments don't come cheap. Fenton Whelan says it anticipates starting prices to range from £2m to £30m once they go on the market.

It's not just the prime location that is ramping up the overall price, which is tipped to be some of the most valuable homes ever built on the northern boundary of Kensington Gardens, it's also all down to the luxury details that deck out the homes.

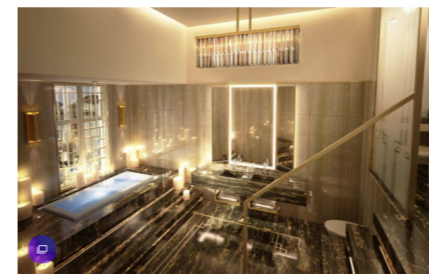


Courtesy of Lawrie Cornish.

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The apartments will range from one to five bedrooms, including some duplex penthouses.



Courtesy of Lawrie Cornish.

The development will not only have breath-taking views of the palace, it'll also boast a dramatic double height hotel-like entrance foyer, a swimming pool, and only the most luxurious decor and fittings expected for a multi-million pound property.



Courtesy of Lawrie Cornish.

Potential buyers will have to wait a while until they can move in because construction doesn't start until October this year.

However, by the time the properties are built, prices could change. After all, Britain is set to leave the European Union on 29 March 2019, and depending on what the Brexit deal is, the housing market could be affected. Recently, UK house builders analyst Sam Cullen at Berenberg told CNBC that properties in the UK capital are failing to shift at a fast rate due to Brexit uncertainty, tax changes, as well as people getting mortgages approved.

That's not stopping developers, however. Just recently, property investment firm Brockton Capital confirmed it selected major UK construction firm Balfour Beatty to build 32 luxury apartments at a lucrative address in London, 60 Curzon Street.



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