

NEW HOMES



IN WITH THE NEW

Boutique developments with bespoke features are leading the way this autumn when it comes to the new season's properties, says **Ruth Bloomfield**



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SHADES OF GREY Above: The Montague Penthouse apartment of Marylebone's The W1. There are also townhouses in the development

The latest batch of super-luxe central London new homes being prepped and primed for launch this autumn are almost invariably small-scale and ultra-exclusive; the backlash, perhaps, against life in a "vertical city" skyscraper or bland regeneration zone has begun.

It could be a response to the nervous economic and political climate, or concerns about the glut of unsold homes at behemoth developments, or simply reflective of buyers' desire to live in a one-off home.

Whatever, housebuilders at the top end are putting their faith in boutique developments built with old-fashioned quality and craftsmanship – rather than overt branding and bling – as they explore the margins of prime central London in search of locations grand enough to entice high net worth buyers while offering them a little more value for money (and investment potential) than

traditional top addresses might. "A few years ago all the developers were throwing big brand names around," agrees Ben Babington, director of residential development for London at Jackson-Stops. "Now people are looking for a bit of individuality, which means details such as really beautiful bespoke cabinetry

'People are looking for a bit of individuality, which means details such as really beautiful bespoke cabinetry throughout'

throughout. It is not even about the level of specification – although it has to be very good – it is more about the detail of how it fits together.

"There is only so much you can spend on, say for example, tiles, but you can 'mitre' the edges so they are perfect, and build in niches so there is space for bottles.

Developers have to be very clever about finish."

Jonny Enticknap, head of new homes sales in London at Hamptons International, agrees a good finish is important. "But standing out is even more important," he says. "Homes which are a little bit quirky and different are the easiest to sell.

Nobody wants grey kitchens, it is so impersonal.

"We had a scheme in Clapham, the Metalworks, and its 24 units sold out in three weeks, at £1,162 per sq ft which was exceptional for the area, but it had black kitchens, with brushed copper splashbacks, and everyone who saw it wanted to buy."

Good, well thought-out architecture is also crucial – buyers simply won't pay new home premiums for a less than perfect product. At The Townhouse Collection at The W1 London in Marylebone five new-build townhouses will go on sale later this autumn, alongside 19 apartments within the 1930s former headquarters of BBC Radio.

Architect Dixon Jones has resolved the age-old problem of mews houses – their single aspect makes them dark – with two-storey atriums plunged through the heart of each property, and topped by a retractable glass roof. Meanwhile interior designer Sophie Paterson has scattered the houses on Beaumont Mews, just off Marylebone High Street, with bespoke pieces of furniture to lift interiors above the usual developer-luxe and appeal to design-savvy buyers. Each house has four bedrooms, and prices start at £11.5m.

Just down the road on Marylebone Lane, buyers

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SKY'S THE LIMIT This page: The Mansion, in Marylebone Lane, by Clivedale London, is a complex of 23 apartments. It will feature a 25-metre swimming pool in the basement. Previous page: The penthouse reception room of Park Modern, Bayswater



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WEST END WONDER Above: The Floral Court development of 31 flats, by Capco, is part of the regeneration of Covent Garden

could alternatively pick up one of 23 apartments at The Mansion. This micro-development is by Clivedale London, which is venturing beyond its traditional Mayfair heartland but bringing prime central London luxury with it. The homes, due to be completed by the end of this year, will offer buyers use of a chauffeur driven Bentley house car, a grocery delivery service from Fortnum & Mason, and Bamford Spa products in its fitness centre. Prices start at £4.85million for a two bedroom property, rising to £10.16m for the penthouse.

Best of British craftsmanship is championed at Clarges Mayfair,

where three turnkey apartments are now ready to view. The entrance hall features a quadruple height, domed ceiling designed by lighting sculpture specialists Haberdashery and commissioned by Martin Kemp Design. Black onyx, Nettuno marble, Tanganika timber and dark stained oak feature alongside art deco inspired embossed doors in a reference to Mayfair's streets. Handpicked British artists and artisans have created bespoke pieces for the British Land development of 34 homes, where prices start at £4.25m, through Wetherell and Knight Frank. Many nod to Mayfair's past as a centre for fine

craftsmanship: the sweeping staircase balustrade, for instance, echoes traditional watch mechanisms.

James Bailey, chief executive of Henry & James, says demand for this kind of top end new home is currently mainly from buyers from the Middle East, India and the USA. "The European market is quiet, probably because of Brexit," he says. "However they may come back in the autumn because the pound is weak."

Should European buyers return they will be able to consider the latest offering from the increasingly impressive designer/developer Fenton Whelan, which is investing

£450m on its latest project at the northern fringes of Hyde Park.

Bayswater is seeing a huge amount of investment, led by the redevelopment of Whiteleys shopping centre in Queensway, and Park Modern on Bayswater Road, opposite Kensington Gardens, will up the ante for new homes in the area with 57 residences, priced from £2m to £30m for a five-bed penthouse.

To soften the blow of a half-hour walk across the park to Harrods, there will be luxury shops on the ground floor of Park Modern, a "signature restaurant", and a health spa and club for residents.



DIVINE DINING Above: The bespoke dining room of one of the apartments in 15-17 Eaton Place, designed by Fenton Whelan

Work on the three-year project begins this year, and when complete will include a new entrance into the royal park right outside its doors.

For those who can't wait, Fenton Whelan's immaculate townhouse at 15-17 Eaton Place is currently on the market through Knight Frank at £19.95m.

Meanwhile in the West End, landowner Capco's Covent Garden has been slowly but surely curated from a slightly sad-feeling tourist trap into a genuinely

luxurious and interesting place to eat, drink, and shop. Capco has also introduced a judicious number of desirable new

apartments into the mix. Its latest offering is The Floral Court Collection, 31 flats between Floral Street and King Street. The development is partly new build, partly a remodel of listed terraces on King Street, and this charming enclave is complemented by new shops and restaurants including the central London outpost of Petersham Nurseries. The homes, ranging from studios to a penthouse, go on sale in October priced from £1.3m.

While buyers might appreciate individuality there are of course practical reasons for the lack of big developments in central London. There is, says Bailey, a real shortage

of building sites, particularly in a market when prices aren't flying high enough to encourage longstanding landowners to sell.

"Developers are finding it difficult to acquire land," says Bailey. "People who hold the land are not getting the prices they are after, and developers can't buy at the price they want."

Meanwhile Enticknap finds that most developers are currently concentrating their efforts in Zone 3 and beyond, where they can offer affordable starter flats to young buyers and be reasonably certain of making sales. "It is simple economics – that is where the demand is," he said. "The tax

implications of buying a property in central London has really hit the market. And there is so much confusion around Brexit that a lot of the guys with a lot of money are just not buying."

Central London's planning rules can also make life difficult for luxury builders. Permission was granted in March for a redevelopment of the Berkeley Hotel in Knightsbridge, with 13 new residences designed by Lord Rogers. Only it fell foul of London Mayor Sadiq Khan, who vetoed the plans, outraged at a lack of affordable housing. It will take a lot of negotiation to get this trophy project back on the rails. ■



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