

Fenton Whelan buys Royal Bayswater Hotel for resi conversion

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Aurium, Fenton Whelan

Fenton Whelan's Aurium Fund, which invests in ultra-prime London property, has acquired the Royal Bayswater Hotel on the Bayswater Road with plans in place for a residential-led development.

The fund - a partnership between luxury developer Fenton Whelan and investment management outfit Aurium Capital - bought the site for something in excess of £35m (rumoured) from Hong Kong-based Richfield Realty Group. Planning permission has already been granted for 22 high-end apartments, with the whole scheme expected to deliver a GDV of £80m.



Fenton Whelan now claims an active project/pipeline gross development value of over £500m, and has - through the Aurium Fund - just sold its 12,500 sq ft Belgravia project, 31-35 Chesham Street. Chesham St is the Fund's second exit of the year so far, having been acquired in September 2013. The Fund secured planning permission for six luxury resi units on the site, and has now sold it on to an overseas development group for £30m. This followed the sale in February this year of its project on Egerton Gardens, Knightsbridge.

Sanjay Sharma, co-founder of Fenton Whelan: “We are strong believers in Westminster’s plan for the regeneration of the Queensway area and this acquisition demonstrates our commitment to being a major player in the redevelopment of this prime central London area. The Royal Bayswater Hotel, with south facing views across Hyde Park, represents one of the last large scale sites available for redevelopment on the park.”

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