

01.01.2015

City chic

We seek out a selection of London's most lavish and exclusive properties and discover who is currently purchasing them

THEY ARE THE PROPERTIES of which dreams are made – superbly located with fabulous views, beautifully designed with optimum living space and every state-of-the-art amenity. While many people remain living in these realms of fantasy, some fortunate buyers turn their dream into reality.

Thea Wellband of The London Search Company says, “Interestingly, in Chelsea and South Kensington the largest proportion of people buying are British, seconded by Americans and Eurozone investors. In Kensington, around 35% is being acquired by Europeans, a large proportion of which are Italians looking to invest capital in a more stable market.

“Conversely, in Knightsbridge and Belgravia, Asian and Middle Eastern

clients make up approximately 40% of all property sales with the highest proportion being between the £5m and £10m market with further strong activity between £10m and £20m. Illustrating that the appetite from this demographic is still very much a traditional one in terms of location, with prime central London offering more preservation than appreciation in 2014.”

It would appear that Middle Eastern and Asian clients are going against the grain in their purchases though. “We are finding it is no longer about the trophy asset, more about the foreign investor buzz word of the moment, ‘yield,’” explains Ms Wellband. “Gone are the days when our Asian clients are too scared to stray away from new build units, in fact we have an unprecedented interest in outer locations; period conversions; areas with gentrification and transport links yet to arrive.

“Whether this is in reaction to the potential mansion tax or CGT legislation, there is a growing trend of portfolio acquisitions which cumulatively amount to top end prices, however with prime central appreciation at the level it’s at, our savvy clients have adapted to the new world.”

Studio Reed Penthouse, Neo Bankside, SE1

London's newest address, the Penthouses at NEO Bankside, offers panoramic views. Ideally located in the cultural hub, next to the Tate Modern, it comprises a collection of four penthouses, three of which have been designed by renowned interior designers: Studio Reed, Waldo Works and Reid Williams.

The Penthouse by Studio Reed sits atop one of the four pavilions of NEO Bankside, on the 10th floor. The 7,080 square foot duplex penthouse offers four bedrooms, four bathrooms, double-height reception rooms as well as two winter gardens and two private roof terraces. The living areas offer triple aspect views across London from a double-height space; the 360° views include St Paul's, the Shard and the City of London. Residents can take advantage of 24-hour concierge and security services, a gym, business centre and wine cellar.

£19.7m / €24.7m / \$30.9m

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