

mayfair times

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Bright young things

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MARKET ON ROUTE TO RECOVERY

Now that the housing market has emerged from lockdown, estate agent Wetherell anticipates a 'V' shaped recovery for Mayfair, characterised by sales and lettings deals starting to rise and new sales and rental instructions coming onto the market.

In the last few weeks, several unique properties have become available. An elegant, two-bedroom apartment that opens directly onto the West End's largest roof garden – a 120ft long turfed 9,600 sq ft green space is on sale for £3 million (pictured right). Located in Grosvenor Hill Court – above the Gagosian Gallery and fronting onto Bourdon Street and Grosvenor Hill – the 1,266 sq ft apartment was built in 1964-1968 by legendary Mayfair developer Edward Erdman and combines Sixties cool with contemporary flair.

Over in Dunraven Street (number 17), an 870 sq ft, two-bedroom apartment in the grand Neo-Baroque house where P.G. Wodehouse lived, including the study where he wrote his famous novels, is for sale at £2.25 million.

The author lived at the property with his wife Ethel and step-daughter Leonora between 1927 and 1934. In 1988, a Blue Plaque for P.G. Wodehouse was unveiled on the building's facade by the Queen Mother.



Estate agent Wetherell expects the Mayfair market to continue to be active through the summer and beyond due to overseas holidays not happening and a significant amount of pent-up property demand carrying over from the post-Election buoyancy at the start of the year.

With most sales in Mayfair being cash purchases, buyers can act quickly since they are not reliant on mortgages.

Peter Wetherell, founder and chairman of Wetherell, says: "We believe that Mayfair will lead the capital's recovery. In uncertain times, the wealthy always favour investing in assets such as prime property, gold and government bonds so I am very optimistic about the market outlook for Mayfair over the next 12-18 months."

COVID-COMPLIANT SCHEME

REDD, the London-Monaco luxury property company, has received planning permission from Westminster City Council for Mayfair's first 'Covid-19 compliant' mixed-use development.

At 82 Mount Street, the £40 million, 10,000 sq ft scheme with Covid-19 safeguarding and home-working features, offers a luxury-brand ground-floor retail boutique, lower ground floor offices and five upper floors, providing lateral apartments and a penthouse.

The property is a landmark freehold end-of-terrace Victorian mansion, on the corner of Mount Street and Balfour Place. Construction will start this autumn with completion due late 2021.

It will feature a spacious residents' lobby, accessed from Mount Street. The concierge will be set back to allow for social distancing and the latest technology will be applied throughout the development to minimise physical touch points as much as possible.

REDD is also looking at contactless fobs and voice recognition systems to provide apartment owners access to both the main entrance and their private apartments. In both the communal areas and private apartment living spaces, it is looking to make finishes and surfaces from anti-viral materials, and install special air filtration systems for the apartments to ensure the highest standards of health and safety.

