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LANCASTERS

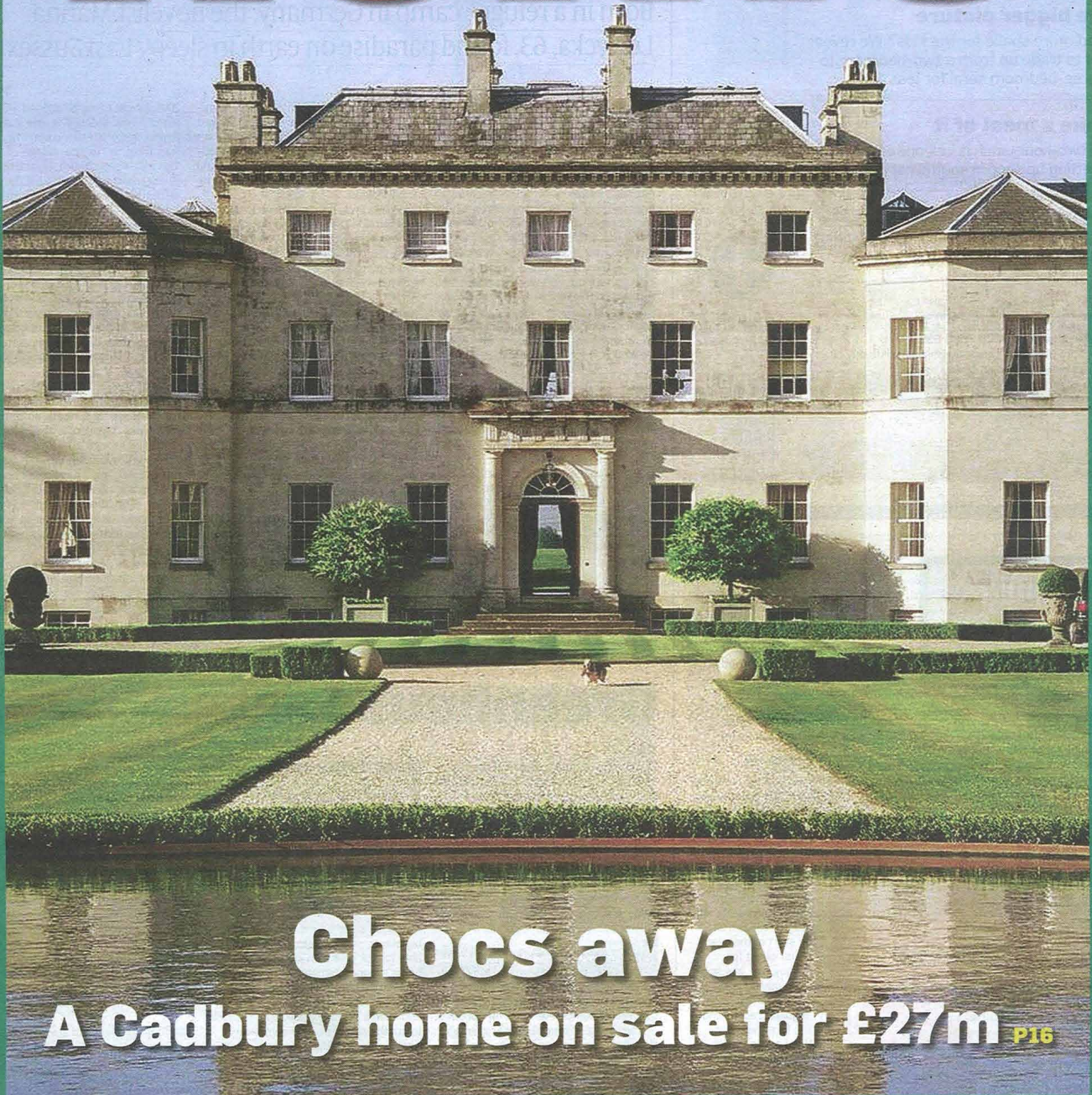
HYDE PARK

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THE SUNDAY TIMES SECTION 8 | JUNE 20, 2010

# home



## Chocs away

A Cadbury home on sale for £27m **P16**

# THE LANCASTERS

HYDE PARK

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## 12 home LONDON PROPERTY

The Candy brothers' One Hyde Park was London's ultimate super-prime project — but now it has an equally swanky rival. **Anna Mikhailova** gets a sneak preview

If someone were about to spend £16.5m on a flat in central London, you wouldn't think a simple household appliance would be the deal-breaker. This, however, is what it seems to have come down to in the arcane world of London's super-prime property market.

I'm standing in the kitchen of a flat in the Lancasters, a swanky new project on the north side of Hyde Park, with Mark Cherry, an investment director with the developer Minerva, when he draws my attention excitedly to the fridge. "Look, it's got moving electronic shelves," he says. "You won't find that in One Hyde Park — I've checked, their shelves don't move!"

The One Hyde Park to which Cherry is referring is an equally swanky development on the south side of the same park, the work of rival purveyors of homes to the super-rich, the brothers Nick and Christian Candy.

The rest of us may be bracing ourselves for George Osborne's axe, but the top end of the capital's property market is on the move again, driven almost entirely by wealthy foreign buyers. But which development will those oligarchs and sheikhs go for — the Candys' four giant towers, designed by the Richard Rogers Partnership and fitted out in gold resin, black onyx and bulletproof glass, or the Lancasters, with its stucco frontage, period fireplaces and baroque-style cornices?

When it is completed next year, the Lancasters will have 75 flats (and two houses with their own entrances) spread over seven floors. It lies behind what is apparently the longest retained period facade in Europe: at 407ft, the length of a dozen double-decker buses. The first batch of two- to four-bedroom flats, to be



# Welcome to billi

# THE LANCASTERS

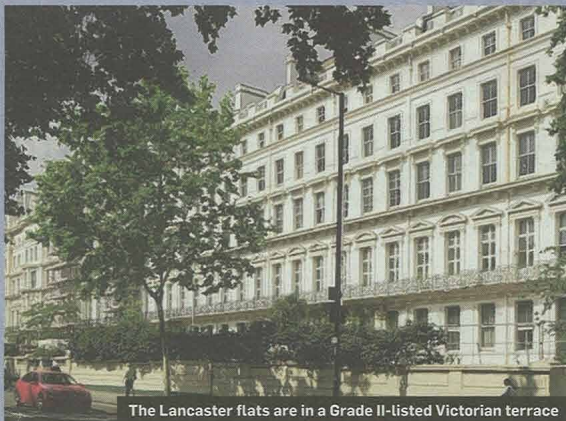
## HYDE PARK

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Stuart Clarke  
The swish interiors have Italian marble floors and embroidered silk walls



The Lancaster flats are in a Grade II-listed Victorian terrace



The exotic decor is aimed at overseas buyers

# onaires' row

launched on Thursday, will vary in size from just over 1,000 sq ft to 5,350 sq ft, and be priced at £2m-£20m. Other properties — including the houses, expected to cost £40m each — will go on sale later.

"It's a counterweight to the Candys' project, quintessentially English in architecture," says Ed Lewis, head of new homes at Savills estate agency, which is selling both schemes. Klas Nilsson, chairman of Northacre, which developed the property jointly with Minerva, puts it differently: "This is for people who want to buy a piece of historic London."

The Lancasters, which is Grade II-listed, was built in the 1850s as a terrace of houses. The western section was finished before the outbreak of the Crimean war, and its facade is ornate and decorative. The remainder, completed during the period of financial stringency that followed, is plainer.

In the 1970s, the entire building was converted into a Thistle hotel and the interior was gutted, with a corridor running its entire length. Everything else was "vandalised", Nilsson says. The cornices were ripped out and 15 spectacular cantilevered staircases were destroyed.

The developers bought the site in 2006 for £67.5m and restored the facade

while changing the internal structure — putting in new floors, walls, everything. It has been a painstaking project. Before applying for planning consent, they spent a year researching the building and trying to piece together what it was like before it was torn apart.

So how does it look inside? For the moment, only one show flat (available for £16.5m) has been completed. I am given a tour by a group of smart designers and developers, who say that this is the first time anyone not related to the project has been given access.

In the entrance hall — all Italian marble floors and embroidered silk walls — hangs a giant nickel birdcage with five blue ring-necked parakeets from America huddled in the corner. "They moved in today, they're quite shy," says Kamini Ezzalov, head of Intarya, the company responsible for the interiors. (Buyers can hire their own designers if they prefer.)

The birds don't realise it, but they are an integral part of Ezzalov's vision. The flat has been designed with the "well-travelled owner" — read international buyer — in mind. Hence statues from Africa, chinoiserie wallpaper, Venetian mirrors and Lebanese rugs. It's enough

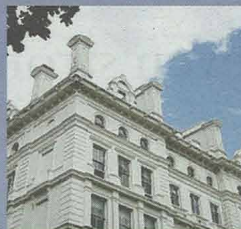
to make anyone who isn't Roald Amundsen feel a tad inadequate.

This four-bedroom, 5,300 sq ft flat is on two floors, apart from the kitchen and reception room at either end, which have 16ft ceilings. The ceilings through the rest of the flat, although a generous height, seem a little low in comparison. "You sometimes need to have the restriction to appreciate the luxury," Nilsson suggests.

The reception has huge windows opening out to a spacious terrace and views straight over Hyde Park. Topiary will hide the Bayswater Road, which runs past the building — a sort of infinity hedge. The glass is 9mm thick, and there is an air-conditioning system that means you "wouldn't ever have to open the windows" — although, for the price, fresh air without the traffic noise doesn't seem too much to ask for.

It has a grand dining table, made using the *verre églomisé* technique, in which the reverse side of the glass is lined with gold. One wall in the dining area bears an "Imperial-style" motif: Indian scenes, where the natives have curiously European faces and the Lancasters looms in the landscape. Artistic licence aimed at the house-proud? SHOWEN

## BATTLE OF THE BLING



### IN THE STUCCO CORNER — THE LANCASTERS

**Location:** 75-89 Lancaster Gate, north of Hyde Park

**The sell:** "A piece of historic London"

**Price:** Two-bedroom, 1,000 sq ft flats start at £2m, rising to £20m for the 5,350 sq ft four-bedders. There will also be two 10,000 sq ft townhouses for £40m each

**Decor:** A classical stucco-fronted terrace — claimed to be the longest in Europe — with period interiors and fancy chandeliers. There's not a plasma screen in sight

**High-tech toys:** Sockets in each (under-floor-heated) parking space to plug in your G-Wiz electric car; fibreglass-weave ceilings

**Perks:** Valet parking, spa, 24-hour concierges to sort anything from your wardrobe to a private jet

**Developers:** Minerva/Northacre

**Bought for:** £67.5m in 2006

**Launch date:** June 2010



### IN THE FLASH CORNER — ONE HYDE PARK

**Location:** 100 Knightsbridge, south of Hyde Park

**The sell:** "The most exclusive address in the world"

**Price:** Reportedly up to £6,000 per sq ft — a record for property in the capital — with one penthouse said to have been sold for £100m

**Decor:** Four glass towers designed by the Richard Rogers Partnership; interior details include gold resin, black onyx and black leather furniture. Art by Sam Taylor-Wood

**High-tech toys:** Car lifts big enough for a Bentley; bulletproof triple-glazed windows

**Perks:** Spa with a 20-metre pool, squash courts, wine-tasting room

**Developers:** Candy & Candy, Project Grande and Sheikh Hamad bin Jassim bin Jabr Al-Thani

**Bought for:** £150m in 2004

**Launched:** April 2010



The kitchen has Italian porcelain floors, apparently more durable and practical than limestone. There is an African-style chandelier made of buffalo horn and horse hair, and the blinds were woven by an embroiderer who has worked for Givenchy and Chanel.

Unlike One Hyde Park, where the flats are fitted out with giant plasma screens, there isn't a single television in sight — they pop electronically out of cupboards and chests of drawers in each of the bedrooms. The main sound system in the living room is hidden inside two big plant pots. Nilsson said he refused to have a touchscreen control panel for the lighting, sound and heating systems, favouring one with buttons.

The private drive on the west side of the building leads into a garden lined with palm trees, which the planners agreed to reluctantly, on the grounds that they are not indigenous to Britain. Owners will be greeted by a valet who will take their car into the underground garage. The front entrance will lead into a grand hotel-style lobby, home to the 24-hour concierge service. The team, dressed in morning suits, will cater to any whim, from hiring a private jet to arranging clients' winter wardrobes.

Like the Candy venture, which has been bankrolled by the Qataris, the Lancasters was part funded by selling off 27% of the development — two blocks of flats at £53m each — to two foreign buyers. One was Dubai-based, but the identity of the other is less clear. Sources close to the development say that it was Roman Abramovich, buying through a "fund", but a spokesman for the Russian-born billionaire Chelsea boss denies this.

Will anyone pay this much for flats? The successful sale in April of a £28m penthouse at One Hyde Park to a Middle Eastern buyer is being seen as a sign that the top end of the market in London is booming.

Some agents say that the competition between the developments will come down to the question of which style a buyer prefers. Or which fridge.

The Lancasters will be launched on Thursday with Savills and Hamptons International; 020 7402 8822, thelancastershydepark.com

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