



ISSUE 5 | SPR 2016

PERSPECTIVES™



LONDON | MONACO



MAYFAIRFACT:

Mayfair and Monte Carlo share far more than just their leading letter: both are highly desirable locations, famed for glamour and the luxurious lifestyles lead by some who are fortunate enough to live there. Some casinos have similar reputations and global fame, while Monte Carlo has the Casino, Mayfair has a number of famous casinos, including The Ritz, Aspinall's Les Ambassadeurs and Playboy Club.

Perhaps not one of the most famous, but certainly well known and definitely the oldest is Crockfords. Crockfords was originally a gentleman's club, established in 1828 William Crockford: one of London's older clubs it was centred on gambling and had a reputation for being quite raucous.

William Crockford was born on 13th January 1776 and began his working life in his father's fish shop adjoining Temple Bar – now the area next to St Paul's Cathedral. His mathematical ability was to stand him in good stead, as he quickly took to gambling and amassed a sufficient sum to launch himself into Regency club-land.

Crockford acquired the lease to 50 St James's Street in 1823 and employed Benjamin Wyatt and Philip Wyatt to form an opulent gentleman's club. Once open in 1828 became the most famous gaming house in Europe – "Crockfords". He fledged the aristocracy and in the process amassed one of the greatest fortunes of the day, certainly sufficient to establish homes at 11 Carlton House Terrace (later home to Prime Minister William Gladstone) and Pantom House, Newmarket. Twice married, fathering 14 children, he lies buried in a family vault underneath the Chapel of Kensal Green Cemetery London, having died on 24 May 1844 aged 68.

Following the clubs closure in 1845 it continued to be used as a clubhouse and from 1874 to 1976 was home to the Devonshire Club.

The current Crockfords Casino, at 30 Curzon Street, upholds the clubs name and reputation for fine dining, gaming and service. www.crockfords.com

MAYFAIR'S OLDEST CASINO



COVER: SHEPHERD MARKET, MAYFAIR

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THE GREEN AGENDA
Being 'green' has never been so relevant

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SHEPHERD MARKET CHRISTMAS LIGHTS 2015

Michael Palin illuminates the Market, getting Christmas 2015 in Shepherd Market officially underway.



STARS OF MAYFAIR: MAYFAIR AWARDS 2015

Celebrating the stars of Mayfair: Mayfair Awards 2015. The Awards Reception, held at The Ritz London, where the great and good gathered in glittering surroundings to applaud the winners.



HIDDEN VALUE: MAYFAIR'S HIDDEN VILLAGE

Pastor Real Estates latest report explores Mayfair's original village, Shepherd Market and finds glamour, history and hidden value.



THE MARKET AT A GLANCE

The Mayfair and broader UK property market: latest facts and figures providing a 'snapshot' of the current state of play.



PROPERTIES FOR SALE/TO LET

A selection of the latest Sales and Lettings instructions currently available through Pastor Real Estate.



THE PASTOR REAL ESTATE TEAM

At your service: The Team at Pastor Real Estate – Sales, Lettings, Property Management & Architecture here to assist you.



MOST ILLUMINATING - SHEPHERD MARKET XMAS LIGHTS 2015

The 2015 Shepherd Market Lights were the first of what is to be a three year agreement for Pastor Real Estate as proud sponsor of the event. A keen supporter of the local community and member of the Shepherd Market Association Pastor Real Estate were very pleased to be part of the seasonal proceedings.

Television presenter, author and ex-Python, Michael Palin did the honour's at the Lights Ceremony held on Tuesday 3rd December.



PASTOR REAL ESTATE'S DAVID LEE WITH MICHAEL PALIN

While there was no rendition of the Lumberjack Song, Palin gave an amusing and brief speech, which was well received by the crowds gathered in the Market, who were ready to celebrate the season in style. Pastor Real Estate's Head of Sales, David Lee was on hand to present a bottle of Nyetimber's finest,

which was greatly appreciated. The lights brought seasonal cheer to the Market and marked the start of the evening's festivities, which included a Treasure Hunt, leading participants a merry dance around the Market. Other attractions included a pop up Santa's Grotto, beautician master classes, late night shopping, as well as food and drink stalls provided by various Shepherd Market establishments, including wine and mince pies from 5 Hertford Street to a Christmas buffet at Misto.

David Lee said, "It was a super event enjoyed by all associated with Shepherd Market and the evening's guests, attracting both residents and visitors."

For more information on the Market and Association please visit: www.shepherdmarket.co.uk

STARS OF MAYFAIR - MAYFAIR AWARDS WINNERS 2015

Pastor Real Estate were proud to once again sponsor The Mayfair Awards and attended the 2015 Ceremony, held at The Ritz London on 27th October. The invitation only Reception was held in the reception rooms of The Ritz, with Awards being announced in The Music Room. David Lee, Head of Sales at Pastor Real Estate gave a brief welcome speech at the start of formal proceedings: 'It was an excellent evening, in spectacular surroundings which we were once again delighted to be part of. The Awards go from strength to strength each year and plans are already underway for 2016.'



KATE RACOLVOLIS FROM MAYFAIR MAGAZINE



WILLIAM KENT ROOM AT THE RITZ LONDON

CATEGORY	WINNER	CATEGORY	WINNER
Best Art Gallery	Timothy Taylor	Favourite Place for an After-Work Drink	Coburg Bar at The Connaught
Best Auction House	Sotheby's	Best Restaurant Experience of the Year	Fera at Claridge's
Best Inspiring Shop Front	Paul Smith	Best Specialist Food and Beverage Store	Hedonism Wines
Best Tailor	Gieves & Hawkes	Best Hotel	Claridge's
Best Specialist Goods Store	William & Son	Best Car Retailer	Jack Barclay
Best Independent Jewellery Designer	Boodles	Best New Business to Mayfair	Phillips
Best Interiors Boutique	Hermès	Outstanding Contribution to Mayfair	Grosvenor
Best Afternoon Tea	The Ritz London	Favourite Public Space	The Mount Street Gardens
Favourite Coffee	Taylor St Baristas		



The notion of being 'green', in the context of the environment and how we live, has been with us and reasonably visible in the media for more than four decades. During this time not only have green issues become more visible, they have also become more relevant and increasingly shape and inform policy in almost every aspect of modern life: what we eat, the way we live, the products and services we consume and the cities and communities in which we choose to live.

Green issues have in some instances been viewed as counter productive, hampering innovation and advancement: seeking to do things the slow way. In reality, many encourage working with our environment rather than against it and effectively harnessing natural aspects: we have embraced the concept of 'working smarter, not harder', so a route that delivers on this while being respectful of the planet, and the animals that inhabit it, potentially has significant benefits for all: a healthier planet and healthier people.

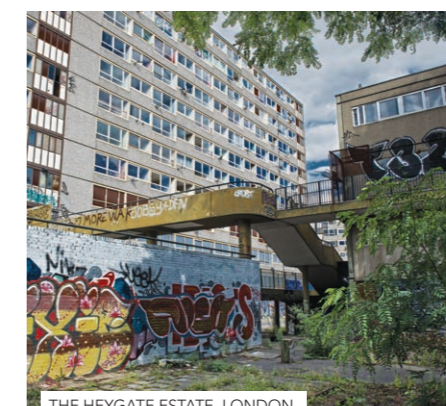
With the demand for urban living continuously on the rise, attempting to encourage engagement with green issues may seem unrealistic and counter intuitive, particularly for populations that are increasingly located in cities and would, at least superficially, seem to have a closer relationship with concrete than nature. Not so.

Much of animal behaviour is instinctive and human beings are no exception. While man has been busy developing the urban environment, the natural environment has been subsumed as part of the process. The more popular outcomes of this activity have tended to be those that successfully accommodate green space/features, creating environments that are 'liveable', with enduring appeal. These man-made

'built environments' have become the means by which man connects to and interacts with the natural environment in urban areas. History has shown us the very real cost of getting it wrong and the financial and societal values of getting it right: with the recently demolished Heygate Estate in London an example of wrong and costly (both financially and socially) and the Barbican and Prince of Wales' Poundbury very different examples of getting it right.

Understanding the importance and impact of the built environment has been a process of evolution rather than revolution and at long last its position is being acknowledged. Something that the architectural team at Pastor Real Estate firmly support.

Leading architects such as Zaha Hadid - the Royal Institute of British Architects (RIBA) first female Gold Medalist - and Sir Norman Foster have both highlighted the importance of green issues, not only in respect of environment and environmental design, but also in regard to sustainability. A holistic approach can deliver so much and impact the bottom line - so much so that companies are not only engaging with 'green' design to appease customer sensibilities, but also to harness very real



THE HEYGATE ESTATE, LONDON



economic benefits, both short-term in respect of maintenance and running and long-term in respect of enduring appeal sustainability.

When leading UK retailer John Lewis were looking at designs for their Leicester store, they settled upon a modern design by Farshid Moussavi, then working as part Foreign Office Architects. The project was commissioned as part of a larger city centre regeneration scheme, that was seeking to challenge the rather blank designs that typify such buildings and instead deliver



THE BARBICAN, LONDON

something that connected to its urban context. The striking double skin façade is made up of two separate layers of glazing, each frosted with the same lace pattern (to reflect the lacemaking history of Leicester), which lets in natural light, while also effectively acting as double glazing: features that help reducing running costs and environmental impact, while attractive and relevant.

As the notion of the 'built environment' gathers pace and the need for successful and effective future urban and city environments becomes paramount to the continued and future success of cities, being 'green' has never been so relevant nor made such economic and environmental sense.



HIDDEN VALUE IN MAYFAIR'S HIDDEN VILLAGE

Pastor Real Estate's latest research report explores Mayfair's original village; Shepherd Market, and finds history, humour, glamour and hidden value.

Tucked away between the great thoroughfares of Piccadilly, Park Lane and Curzon Street in central London is the small neighbourhood of Shepherd Market. This deeply intriguing little 'secret' pocket of Mayfair with its narrow alleyways and tiny squares can quite easily be missed if you are heading down from Berkeley Square or Bond Street to Green Park.

Exploring the area's unique history and evolution, the report also captures the views of long standing residents and business owners in addition to relative new comers such as Robin Birley, with the new private members' club 5 Hertford Street; like being home, but better. In reviewing the unique slice of London life offered by the Market, the report also explores options for becoming a resident, and/or investing in the area.

With Mayfair set to become London's best-performing prime residential location as its global cachet continues to grow, further enhanced by a handful of super-prime new developments, Shepherd Market will not be immune to these market changes.

For those who seek a home in the Market

or immediate surrounding area, there are a limited, but attractive range of options: of the estimated 4,070 residential dwellings in Mayfair, Shepherd Market holds just over 700 of these addresses, of which over 70% are apartments (a typical ratio for Mayfair housing stock). The surprising news is that the average price per square foot in all types of property in the market is less than the Mayfair average, demonstrating the potential for greater growth: the average price per square foot for apartments on the Market is £1,943, compared to £2,218 in Mayfair.

- A one-bed apartment will typically cost from around £800,000 to £1.4 million.
- A two-bedroom apartment will cost from around £1 - £2 million; a three-bedroom property from circa £1.8 - £2.5 million.
- A three or four bedroomed house will cost between £5 and £6 million, depending on their size, state and location.

Of course buying is not the only route to becoming a resident - many people chose the rent in the area, with the average weekly rent of an average size property (900 sq ft) in 2015 being £901. Of the 413 lettings in past five years, 59% rented for between £500 and £1,000 per week, with the most expensive apartment let being £7,000 per week. Houses rent for substantially more with £50,000 per week being the highest rate achieved to date.

Source: LonRes/Land Reg

RECENT SALES (2013 - 2015) - COMPARISON EPSF AND PRICE

LOCATION	APARTMENTS		HOUSES		ALL PROPERTIES	
	Average Epsf	Average price	Average Epsf	Average price	Average Epsf	Average price
Shepherd Market	£1,943	£1.9m	£2,013	£4.6m	£1,950	£2.2 m
Mayfair	£2,218	£3.2m	£2,219	£10.7m	£2,218	£4.1 m

How does this compare to the Mayfair average?

- Mayfair offered 1,685 properties for rent; 248 were in Shepherd Market
- Mayfair's average rent £1,257 per week; Shepherd Market's average rent £850 (apartments)

For houses the differential was a little less:

- Mayfair's average house rented for £3,674 (per week)
- Shepherd Market £3,206 (houses)

HOW MUCH HAVE RENTAL RATES INCREASED?

Apartments in Shepherd Market let for 26.3% more in 2015 than they did in 2006. The comparable figure for Mayfair is 69.7%. Across all types of property, the increases are 30.7% and 66.3% respectively. The conclusion? It's (still) more affordable to rent an apartment in the Market than in the neighbouring areas of Mayfair - as with the sales figures, the Market is lagging behind and offers good scope for growth.

SCOPE FOR GROWTH

Over the past 10 years Shepherd Market has seen an average uplift of 41.4% in price per square foot; while not quite as great as Mayfair at 47.3%, it clearly shows the capacity for and rate of growth to be comparable.

Simon Green, Sales Negotiator at Pastor Real Estate comments, "More investors should look at it and see the value and growth potential. The area has improved considerably over recent years, and there is a lot of residential development in the pipeline in the vicinity of the Market."

The full Shepherd Market Report is available to read at www.pastor-realestate.com



PRIME CENTRAL LONDON AT A GLANCE (Q4 2015 to Q4 2014)

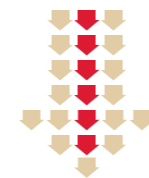
£895,249
AVERAGE SALES PRICE
1 BEDROOM APARTMENT

£1.72 million
AVERAGE SALES PRICE
2 BEDROOM APARTMENT

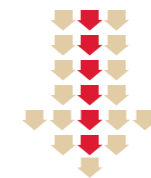
£1.84 million
AVERAGE SALES PRICE
APARTMENT

£3.26 million
AVERAGE SALES PRICE
3+ BEDROOM APARTMENT

£4.61 million
AVERAGE SALES PRICE
HOUSE



-0.1%
fall in average price/square foot
PROPERTY
down to £1,729



-10.2%
fall in average price/square foot
HOUSE
down to £1,803



2.6%
Increase in average price/square foot
APARTMENT
up to £1,709

Source: Lonres

PRIME CENTRAL LONDON TRANSACTION VOLUMES

37%

lower in Q4 2015 than Q4 2013



18.5%

lower in Q4 2015 than Q4 2014

Source: Lonres

UK HOUSING MARKET LATEST DATA

6.4%

Average annual growth
England & Wales

12.4%

Average annual growth
London

3.6%

Average annual growth
Kensington & Chelsea

1.2%

Average monthly growth
England & Wales
(November - December 2015)

2.1%

Average monthly growth
London
(November - December 2015)

2.1%

Average monthly growth
Kensington & Chelsea
(November - December 2015)

Source: Land Registry

MAYFAIR MARKET: SALES IN Q3 2015 & Q4 2015

	Lowest Price	Highest Price	Average Price	Number of Sales	Average £ psf
Houses	£3,000,000	£24,000,000	£9,460,000	7	£2,303
Flats	£852,000	£26,500,000	£3,870,000	48	£2,490

Source: Lonres

MAYFAIR: DEVELOPMENT MARKET

512 - Number of additional private residential units with planning permission across Mayfair. This includes all private residential units with planning permission or under construction

133 new units are due to complete in 2016 or 2017, representing 21% of the current planning pipeline.

Source: EGi / Dataloft



EATON GATE, BELGRAVIA SW1

£10,800,000

Positioned within a terrace of five elegant townhouses located between Sloane Square and Eaton Square, this delightful Grade II listed residence was built c.1905. The property is sold with listed building consent and full planning permission, allowing the incoming purchaser to create an exquisite family home. The house sits beautifully on the south side of Eaton Gate with Portland stone cladding from basement level to second floor including a broad first floor canted window. The accommodation is arranged over six floors and benefits from a four person lift, measuring approximately 578 sq m (6,225 sq ft) with a Full Repairing & Insuring lease of 126 years.

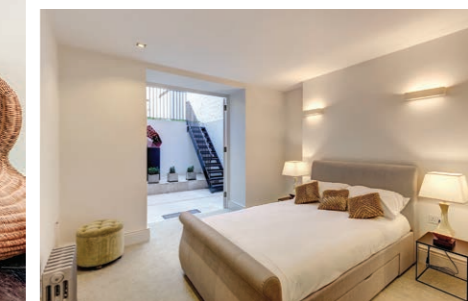
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To view further properties please visit our website or telephone us to discuss your requirements. Not all current instructions are promoted online.



GUILFORD STREET, BLOOMSBURY WC1

£2,750,000

This unique maisonette set within a Grade II listed Georgian townhouse, measuring 1672 sq ft (157.50 sq m) boasts many original features and benefits from a delightful 27 ft garden. High quality contemporary features abound, with herringbone dark oak flooring and a bespoke hand built Malmo kitchen. The apartment comprises grand reception room, fully fitted kitchen, conservatory, master bedroom with en-suite bathroom and walk-in dressing room, two further double bedrooms and two bathrooms. Share of Freehold.

FURTHER DETAILS:

Simon Green

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E sales@pastor-realestate.com



BERKELEY HOUSE, HAY HILL, MAYFAIR W1

£895,000

Located in Mayfair, this charming one bedroom apartment is situated on the second floor of a popular period portered block, a stone's throw from Berkeley Square and the open space of Green Park. A 'village' in a global city, Mayfair is very cosmopolitan and attracts a diverse range of visitors and residents and is also home to some of London's most prestigious hotels, international designer brands, luxury boutiques and fine dining experiences. The accommodation comprises a generous reception room with fitted kitchen, double bedroom with en suite shower room and separate W.C. Other benefits include period features with high ceilings throughout. Leasehold of 149 years.

FURTHER DETAILS:

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To view further properties please visit our website or telephone us to discuss your requirements. Not all current instructions are promoted online.



CHESTERFIELD GARDENS, MAYFAIR W1

£1,550,000

Unique newly refurbished Mayfair apartment. This extraordinary property is quietly situated in a prestigious sought after portered block off Curzon Street. Finished to a high specification and extending to 650 sq ft (60 sq m) to include a magnificent mirrored entrance hall with marble floor, large reception room with solid wood flooring, double bedroom with fitted robes, spectacular bathroom with separate walk-in shower, fully fitted eat-in kitchen and 24 hour porter.

FURTHER DETAILS:

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SHEPHERD MARKET, MAYFAIR W1

£995,000 Leasehold

Rarely available duplex apartment in Mayfair's Shepherd Market a few minutes walk to Green Park tube station (Jubilee, Victoria & Piccadilly Lines). A private entrance at ground floor level with stairway to first floor reception room with fully equipped open plan kitchen, stairs to second floor double bedroom with bi-fold windows, fitted cupboards and fully tiled en-suite shower room. Features include surround sound, wood flooring throughout, entry phone and air conditioning. EPC Rating D.

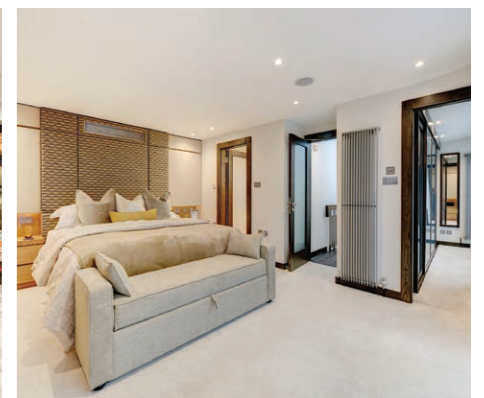
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38 SHEPHERD STREET, MAYFAIR W1J

£4,000 per week (furnished)

Unique modern house located on a quiet Mayfair street offering superb accommodation with many bespoke features including Lutron lighting, Crestron media system, central vacuuming, air conditioning and private parking. Extending to 2,837 sq ft (264 sq m) the accommodation comprises reception hall with bi-fold doors to walled garden, state of the art cinema room, custom built kitchen/dining room with terrace, reception room with gas fire, TV and bar area, master bedroom with en-suite bathroom, dressing room and terrace, two further double bedrooms, two shower rooms, guest cloakroom and double length integral garage. Available now.

FURTHER DETAILS:

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PROPERTY TO LET

www.pastor-realestate.com



FLAT 23, 50 MARYLEBONE LANE, MARYLEBONE W1U **£495 pw**

- Superb Studio Apartment
- Roof Terrace
- Interior Designed
- Separate Kitchen
- Luxury Bathroom
- Comfort Cooling
- Close to Bond Street tube
- Passenger Lift



FLAT 10, 39 HILL STREET, MAYFAIR W1J **£650 pw**

- One Bedroom
- Portered Block
- Newly Refurbished
- Close to Shops & Amenities
- Fully Furnished
- Good Storage
- Excellent Pied a Terre
- Passenger Lift



FLAT 8, CEDAR HOUSE, MARYLEBONE W1U **£720 pw**

- Two Bedrooms
- Period Building
- Balcony
- Fully Furnished
- Passenger Lift
- Wood Flooring
- High Ceilings
- Close to Regents Park



FLAT 39, FITZHARDINGE HOUSE, MARYLEBONE W1H **£795 pw**

- One Bedroom
- Luxury Block
- 24 Hour Concierge
- Marble Tiled Bathroom
- Balcony
- Excellent Storage
- Close to Oxford Street
- Access to Garden Square



FLAT 4, 27 ST ANSELMS PLACE, MAYFAIR, W1K **£800 pw**

- Exceptional One Bedroom
- Quiet Mews
- Roof Terrace
- Fully Furnished
- Luxury Fitted Kitchen
- Garage Available
- Solid Wood Flooring
- Close to Bond Street



FLAT 5, 23 SACKVILLE STREET, MAYFAIR W1S **£950 pw**

- Spacious Two Bedroom
- Interior Designed
- Porter
- Air Conditioning
- Passenger Lift
- Fully Furnished
- Limestone Bathrooms
- Excellent Transport Links

To view further properties please visit our website or telephone us to discuss your requirements. Not all current instructions are promoted online.

www.pastor-realestate.com



FLAT 1, 9 GROSVENOR HILL, MAYFAIR W1K **£870 pw**

- Stunning One Bedroom
- Modern Style Block
- Interior Designed
- Near Berkeley Square
- Parking on Application
- Solid Wood Flooring
- LDC TV's
- High Specification



FLAT 28, BERKELEY HOUSE, HAY HILL, MAYFAIR W1J **£1,100 pw**

- Impressive Two Bedroom
- Newly Refurbished
- Interior Designed
- Period Block
- Porter
- High Ceilings
- Close to Green Park
- Limestone Tiled Bathrooms



FLAT 71, FARADAY HOUSE, MARYLEBONE W1U **£1,100 pw**

- Spacious Three Bedroom
- Interior Designed
- Decked Balcony
- Prestigious Modern Development
- Concierge
- Underground Parking
- Open Plan Kitchen
- Village Atmosphere

To view further properties please visit our website or telephone us to discuss your requirements. Not all current instructions are promoted online.

PROPERTY TO LET



FLAT 72, BELGRAVE COURT, CANARY WHARF E14 **£980 pw**

- Spacious Three Bedroom
- Three En-suite Bathrooms
- Luxury Development
- 24 Hour Porter
- Spectacular River Views
- Full Length Windows
- Secure Underground Parking
- Wood Flooring



FLAT 19, IVERNA COURT, KENSINGTON W8 **£1,150 pw**

- Lateral Three Bedroom
- Mansion Block
- Daily Porter
- Balcony
- Newly Redecorated
- Unfurnished
- Passenger Lift
- Minutes from Kensington High St



FLAT 4FF, 48 CURZON STREET, MAYFAIR W1J **£1,200 pw**

- Exceptional Two Bedroom
- Recently Refurbished
- Interior Designed
- Fantastic Location
- Passenger Lift
- Close to Green Park & Tube
- Solid Wood Flooring
- High Specification



FLAT 1, 23 SACKVILLE STREET, MAYFAIR W1S **£1,200 pw**

- Excellent Two Bedroom
- Spectacular Roof Terrace
- Newly Decorated
- Modern Development
- Passenger Lift
- Air Conditioning
- Solid Wood Flooring
- Eat-In Kitchen



FLAT 13, 50 MARYLEBONE LANE, MARYLEBONE W1U **£1,300 pw**

- Duplex Three Double Bedroom
- Two Private Decked Terraces
- Quiet Location
- Interior Designed & Furnished
- Comfort Cooling
- Kitchen with Granite Worktops
- Video Entry
- Close to Bond Street Tube



FLAT 2, 56 WELBECK STREET, MARYLEBONE W1G **£1,350 pw**

- Unique One Bedroom
- Period Building
- High Specification
- Original Features
- Apartment with Hotel Amenities
- All Services Included
- Access to Health Spa
- Close to Shops & Amenities



FLAT 2, 22 HERTFORD STREET, MAYFAIR W1J **£2,800 pw**

- Wonderful Two Bedroom
- Metropolitan Hotel Facilities
- Period Building
- 24 Hour Concierge
- All Hotel Services Included
- 24 hour Room Service
- 5 day Maid Service
- Spa Facilities



FLAT 8, 22 HERTFORD STREET, MAYFAIR W1J **£4,900pw**

- Three Bedroom Private Apartment with Hotel Facilities
- 2,378 sq ft in Period Building
- 24 Hour Concierge
- All Services Included
- 24 hour Room Service
- 5 day Maid Service
- Spa Facilities



FLAT 2, 2 MANSFIELD MEWS, MARYLEBONE W1G **£1,275 pw**

- Modern Three Bedroom
- High Specification
- Quiet Mews
- Solid Wood Flooring
- Sound & Lighting Systems
- Siematic Kitchen - Granite Worktops
- Utility Room
- Passenger Lift



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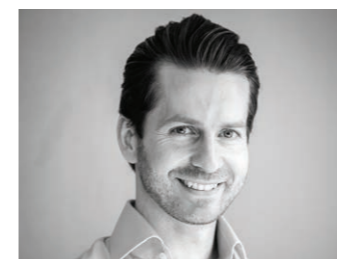
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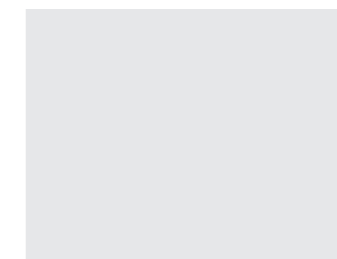
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