



ISSUE 7 | AUT 2016

PERSPECTIVES™



LONDON | MONACO



MAYFAIR FACT: GROSVENOR SQUARE

The name Grosvenor has an illustrious and long association with Mayfair, with perhaps one of its most well know garden squares named for the family.

Sir Richard Grosvenor obtained a licence to develop Grosvenor Square and the surrounding streets in 1710 and development is believed to have started in 1721. The early houses were generally of five or seven bays, with basement, three main stories and an attic. Some attempt was made to produce impressive groupings of houses and architect Colen Campbell produced a design for a palatial east side, but this was not carried out and in the end most of the houses were built to individual designs, with mews behind.

Many of the houses were rebuilt later in the 18th and 19th centuries, generally acquiring an extra storey in the process, with nearly all of the older houses then demolished during the 20th century and replaced with blocks of flats in a neo-Georgian style.

Grosvenor Square has been the traditional home of the official American presence in London since John Adams established the first American mission to the Court of St James's in 1785. During the Second World War, Dwight D Eisenhower established a military headquarters at 20 Grosvenor Square, and during this time the Square was nicknamed "Eisenhower Platz" (U.S. Navy continued to use the building until 2009). On 14 July 1965, while walking in the Square with Marietta Tree, the then U.S. Ambassador to the United Nations, Adlai Stevenson suffered a heart attack, later dying at St George's Hospital.

In 1960, a new United States Embassy was built on the western side of the Square: a large and architecturally significant contemporary design by Eero Saarinen, the controversial insertion into a mainly Georgian and neo-Georgian district of London was not initially well received.

In 2003, a memorial garden was dedicated to 67 British victims of the 9/11 2001

terrorist attacks. A poem by Henry van Dyke was chosen for the inscription on a memorial stone, underneath which is buried a piece of the steel wreckage.

In 2008, the United States Government chose a site for a new embassy in Nine Elms, Wandsworth, south of the River Thames, which is due for completion later this year. In October 2009, following a recommendation by English Heritage, the building was granted Grade II Listed Status: owners will not be allowed to change the facade, which includes the 35 ft wingspread gilded-aluminum eagle that hovers above the main entrance. Despite this in November 2009, the property was purchased by the Qatari Diar investment group who have plans to turn the building into a luxury hotel. With 20 Grosvenor Square also sold and being developed by Finchatton and the old Canadian High Commission building at 1 Grosvenor Square also under development Grosvenor Square will continue to be the place to be.



The central garden, which was originally reserved exclusively for the use of the residents is now a public park managed by The Royal Parks.

COVER: GROSVENOR SQUARE

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MARKET FRESH **04**
The best in the city

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LONDON | MONACO

Pastor Real Estate
48 Curzon Street
LONDON W1J 7UL
United Kingdom

T +44 (0) 20 3195 9595
F +44 (0) 20 3195 9596
E contact@pastor-realestate.com

www.pastor-realestate.com



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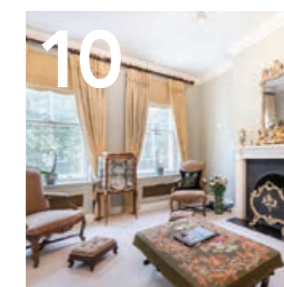
The development and restoration of a global icon is on track and set to ensure the Hôtel de Paris continued presence in the 'best of' lists around the world.



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MONACO PROPERTIES FOR SALE

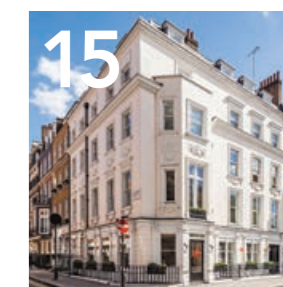
A selection of the latest Sales instructions currently available through Pastor Real Estate. More are available on our website.



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LONDON PROPERTIES FOR SALE/TO LET

A selection of the latest Sales/Lettings instructions currently available through Pastor Real Estate. More are available on our website.



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THE PASTOR REAL ESTATE TEAM

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



There has been a long held belief that you can only obtain truly fresh produce if you live in a rural location and that equally the best butchers will likely as not also be close by: only if you procure your produce down on the farm, or at least the farm shop, can you be sure of its provenance and quality. It would therefore stand to reason that the majority of produce to be found in the city will not be fresh, nor of the best quality: be prepared to be amazed!

In the last decade or so there has been a quiet evolution, or more precisely a slow (food) revolution. With consumer and environmental groups bringing greater awareness of farming and food related matters: The Soil Association, The Red Tractor, Organic Food Association, Terra Madre and celebrity chefs a greater awareness of taste, the whole world is 'switched-on' to food. As one of the world's leading capital cities London is also one of the most culinary diverse. While it can be difficult for many central London residents to make regular trips to the farm, it is becoming easier for farmers and artisans to come to the city, thanks to organisations such as London Farmers' Markets, Startisans and Shepherds Markets – not to be confused with Shepherd Market. Thanks to these passionate pioneering foodies prime central London residents now have a wealth of regular markets.



LONDON FARMERS' MARKETS
www.lfm.org.uk

London Farmers' Markets opened its first market in 1999. While in many parts of Europe farmers' markets have never really disappeared, in the UK in 1998 there was only one, held in Bath: now there are hundreds across the country. Currently there are 22 in London.

London Farmers' Markets seek to increase farm incomes, and provide high quality local and seasonal foods to urban communities. They encourage sustainable methods of food production and support traditional animal breeds and heritage fruit and vegetable varieties: encouraging Londoners to take a greater interest in food production and rural issues. All the markets are Certified by FARMA (the Farmers' Retail and Markets Association) and comply with strict rules and high standards to guarantee that Londoners are buying food from the farm and not a wholesaler: helping to ensure its freshness and provenance. Many farmers have cut out the middlemen and no longer sell to supermarkets, instead forming links with restaurants and other food outlets in London's local communities.



The markets put the customer in direct contact with the farmers, fishermen, growers and bakers, and every week, car parks, school playgrounds and town squares blossom into thriving markets where communities can connect.

MARYLEBONE

Sundays 10 - 2pm, Cramer Street Car Park
 The Market has helped put 'Marylebone Village' on the map as a destination for great food, with a range of specialist food retailers locating to the area, including award winning butchers The Ginger Pig and Le Fromagerie, both located on Moxon Street. The market attracts many people and there is something for everyone, whether it be Adrian Izzard's unusual salad leaves, James Coe's outstanding beef and lamb, a mushroom sandwich from The Mushroom Table, or freshly shucked oysters from Simon Long.

SOUTH KENSINGTON

Saturday 9 - 2 pm, Bute Street
Tuesday 9 - 2 pm, Queens Lawn, Imperial College London
 South Kensington Farmers' Market takes place in Bute Street, one of Kensington's premier foodie destinations: look out for

traditional sausages from Parsons Nose, fresh fish from Les Lawrence's day boats on the South coast and a fantastic array of soft fruit in the summertime. Bute Street itself is also home to some great food shops including a fabulous ice cream parlour and excellent fishmongers.

SHEPHERDS MARKETS
www.shepherdsmarkets.com

Shepherds Markets, The Good Food Market is a family run business dedicated to providing London with the highest quality food markets. John Shepherd is the Managing Director of Partridges of Duke of York Square on the King's Road and has many years' experience in the world of food. In 2005 he started a market outside his shop Partridges as a way of bringing something new and exciting to the area. Following on from this initial success the idea was transported to the Brunswick Centre near Russell Square in 2008 and from there the idea of Shepherds Markets grew. Presently there are 21 markets across London, each carefully curated to ensure the balance of foods work to provide customers with a diverse offering, reflecting the vibrancy and cosmopolitan heritage of London. From local specialities including British charcuterie cured in North London, traditional Fish and Chips, and Scottish Haggis toasties, to international delights including Sicilian cannoli, Iberico ham and Middle Eastern falafel. As a member of the Slow Food UK movement, Shepherds Markets work to promote Slow Food values and help traders achieve

the highest standards of nutrition and sustainability. As well as bringing the highest quality foods to the market, through the Startisans scheme Shepherds Markets are also giving artisans and start-ups key opportunities:

THE MAYFAIR MARKET

Wednesday 11 - 3 pm, Brown Hart Gardens, Mayfair
 In the heart of Mayfair, you'll find an oasis of calm on the stunning rooftop of Brown Hart Gardens. Every Wednesday almost a dozen traders serve up a variety of authentic world foods.

THE JERMYN STREET BITE

Daily 11 - 2 pm, St James's Church, Jermyn Street Side, Piccadilly
 This little gem sits at the back of St James's Church on Jermyn Street. With a different trader every day, you can slowly work your way through Shepherds Markets delicious selection of dishes. Every Monday you can sample the delicious flavours of the Food Market in the front courtyard of the church.

THE PARTRIDGES MARKET

Saturday 10 - 4 pm, Duke of York Square, Kings Road, Chelsea
 The Market where it all began: this is Shepherds Markets older sibling and began in 2005. Now with over 70 stalls covering all kinds of hot, cold and artisanal foods and drinks and sitting in the iconic Duke of York Square which itself is just off Sloane Square, this is a great Saturday lunch venue.

STARTISANS

www.startisans.net

This Shepherds Markets off-shoot scheme is run by John Shepherd's three daughters: Kitty, Alex and Fi, who have created a physical and virtual platform for start-ups to realise their ideas and share them with the public. This important scheme provides the opportunity for invaluable face to face customer feedback and the chance to "test the market". Through their 'Stall to Store Scheme', they offer traders the opportunity to: Trade at over 20 food markets across central London; Supply Shepherds' grocery stores including the award winning Partridges; and gain essential business and food safety mentoring. In 2014 an indoor Startisans Market opened in the heart of London, at 77 Shelton Street, Covent Garden which fully reflects the diversity of London's ever growing food scene.

DIARY DATES

MAYFAIR AWARDS 2016

Wednesday 26th October
 The Annual Mayfair Awards – celebrating the best of Mayfair. Nominations are announced this month. Vote online September - October at:
www.themayfairawards.co.uk



SHEPHERD MARKET CHRISTMAS LIGHTS AND PARTY 2016

Tuesday 6th December
 Seasonal cheer for all: Shepherd Market celebrates the festive season. Guest of honor, actor and comedian John Cleese.
www.shepherdmarket.co.uk



PASTOR REAL ESTATE ANNOUNCES THE LAUNCH OF SECOND LONDON OFFICE

Pastor Real Estate has confirmed that it will open its second London office later this year, dealing exclusively with sales.

The new offices at 11 Curzon Street are due to open in early October, following growth in sales activity at Pastor Real Estate. Head of Sales, David Lee said, "The sales side of the business has gone from strength to strength in recent years: with a fresh approach to sales in the last 12 months yielding strong results. The opening of the new office is the next logical step in the expansion of the business."



DAVID LEE

Pastor Real Estate opened its first office in Mayfair at 48 Curzon Street in 2010: in addition to offering sales, lettings and management services, Pastor Real Estate are also amongst a small and exclusive group of central London agents who offer a full range of supporting property services, including development consultancy, investment and architecture. The new offices will be expressly dedicated to sales, with all other services continuing to be operated from 48 Curzon Street.

The prime central London market has experienced challenging trading conditions to date in 2016, but remains firm. David Lee comments, "General market sentiment following Brexit has caused currency, commodity and stock markets across the world to react, leaving Sterling valued at levels not previously seen in 31 years. While the full impact of the referendum decision and detail of its enactment is yet to be fully realised, many buyers see this moment as an opportunity to enter the market, taking advantage of currency fluctuation that has made PCL more affordable. Equally, some vendors have re-aligned their pricing expectations."

Pastor Real Estates' new Sales Office will open at 11 Curzon Street in October 2016, details of the launch will be covered in the next issue.



PRIME CENTRAL LONDON AT A GLANCE

SALES - SW1, SW3, SW7, SW10, W1 (Q2 2016)

£948,170
AVERAGE SALES PRICE
1 BEDROOM APARTMENT

£1.55 million
AVERAGE SALES PRICE
2 BEDROOM APARTMENT

£3.69 million
AVERAGE SALES PRICE
3+ BEDROOM APARTMENT

£5.31 million
AVERAGE SALES PRICE
HOUSE

AVERAGE SALES PRICE OF AN APARTMENT IS **£1.99 MILLION**

AVERAGE PRICE/SQ FT - Q2 2016 vs Q2 2015

3.3%
increase in average price/square foot
ALL PROPERTY
up to £1,698



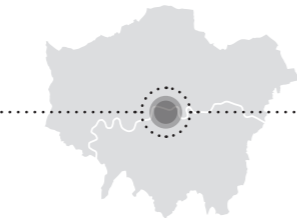
3.9%
increase in average price/square foot
HOUSE
up to £1,936



3.3%
increase in average price/square foot
APARTMENT
up to £1,653

TRANSACTION VOLUMES

59%
lower in Q2 2016 than Q2 2014



49%
lower in Q2 2016 than Q2 2015

Source: Lonres

MAYFAIR MARKET: SALES IN Q1 2016 & Q2 2016

| | Lowest Price | Highest Price | Average Price | Number of Sales | Average £ psf |
|---------------|--------------|---------------|---------------|-----------------|---------------|
| Houses | £9,000,000 | £45,000,000 | £29,700,000 | 3 | £3,443 |
| Flats | £718,000 | £15,000,000 | £3,240,000 | 22 | £2,204 |

Source: Lonres

MAYFAIR: DEVELOPMENT MARKET

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

In addition, **52** units at planning application stage.

114 new units are due to complete in 2016 or 2017, representing 26% of the current planning pipeline.

Source: EGI / Dataloft (schemes with 5+ private residential units)

UK HOUSING MARKET LATEST DATA

8.1%
Average annual growth
England & Wales
(May to May 2016)

13.6%
Average annual growth
London
(May to May 2016)

-2.5%
Average annual growth
Kensington & Chelsea
(May to May 2016)

1.1%
Average monthly growth
England & Wales
(April to May 2016)

1.5%
Average monthly growth
London
(April to May 2016)

-0.6%
Average monthly growth
Kensington & Chelsea
(March to April 2016)

Source: UK House Price Index (Land Registry, Office National Statistics, Valuation Office Agency, Registry of Scotland)

1908-1910 EXTERIOR VIEW OF HÔTEL DE PARIS



HÔTEL DE PARIS THE FUTURE IS ON TRACK

Last year Perspectives shared exciting news regarding the development of one of Monaco's most iconic landmarks, The Hôtel de Paris: opened in 1863 as part of the development of Monaco by the Société des Bains de Mer (SBM) under the auspices of Charles III of Monaco.

Evolving the original design by Gobineau de la Brétonnerie, and later work by Jules Laurent Dutrou (in 1865) and Edouard-Jean Niermans (in 1908) the current works are all on schedule.

The vision of architects Richard Martinet and Gabriel Viora is taking shape as progress with key structural work continues. The exceptional façade and historical areas of the hotel will be retained

and renovated: behind the façade on the Place du Casino the historically significant sites of the Salle Empire, the Louis XV, the hall and the American Bar will all be retained, but other sections have been completely demolished to make way for the new structure: creating suites and several new rooms, retail space on Avenue Princesse Alice and creation of a basement beneath the Rotonde. Initially the Rotonde was to be preserved in four stages however, due to technical issues this is now being completely re-built.

A spokes person for J.B. Pastor & Fils commented, "We are still working on the Structural phase of the new area of the Hotel de Paris: wings Rotonde and Alice, and the future interior courtyard. The



CGI OF THE RENOVATED FAÇADE

other wings, Casino and Beaux Arts will be restructured from the inside, with work starting in March 2017.

"We plan to complete the structural works of the first phase of the Alice wing and the interior courtyard in late summer, the Rotonde early in October and the second phase of the Alice wing by the end of November.

"The Rotonde and Alice wings will be complete between March and June next, in order to be able to start the restructural works of the Casino and Beaux Arts wings."



KEY STRUCTURAL WORKS



CGI OF THE EXTENDED ROOF: POOL & PRIVATE VILLA

J.B. Pastor & Fils and its subsidiaries, appointed by the Société des Bains de Mer de Monaco (SBM), have been working to a tight and demanding schedule to ensure that nothing delays the full re-opening planned for October 2018.



FOR SALE

VILLAS LES HIRONDELLES / POA

Nestling in Vallon Sainte-Dévote, the villa "Les Hironnelles" offers magnificent views over Port Hercule. Spread over four floors and more than 500 sq m of luxurious space, amenities include: a spa with indoor swimming pool, massage room, sauna and steam room, top floor office with cupola, parking for three cars, staff accommodation and guest villa: Villa Vadetta. Accommodation comprises entrance hall, guest cloakroom, reception extending to 50 sq m opening out onto the main terrace of nearly 90 sq m, kitchen, master bedroom suite, two further bedrooms each with en-suite facilities and balcony. Villa Vadetta comprises reception, fully equipped kitchen, guest cloakroom, bedroom and main bathroom.

PLEASE CONTACT:
Pastor Immobilier
T +377 97 70 20 70
E contact@pastor-immo.mc

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



FOR SALE

TERRASSES DU PORT / POA

A wonderfully located 3 bedroom apartment on the 3rd floor of a modern block, located on the sea front, in the Fontvieille District, offering exceptional features such as swimming pool, gym, 24 hour concierge. The apartment also includes three parking spaces and two cellars (storage facilities).

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FOR SALE

BEVERLEY PALACE / 18,000,000 EUROS

Located in a prestigious small residence, overlooking the Principality of Monaco, this luxurious apartment on the 10th floor (top) offers 4/5 bedrooms over 335 sq m. All rooms open on to a wrap-around terrace, offering exceptional views. The apartment also comes with two parking spaces and a double cellar (storage facility).

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T +377 97 70 20 70
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FOR SALE

HYDE PARK STREET, BAYSWATER W2 / £7,850,000

This magnificent freehold property is specifically designed for entertaining on a grand scale and can host 100 guests, whilst retaining the charm of a family residence. Featuring 6 bedrooms, the property benefits from a secure walled garden as well as a double height conservatory and boasts a magnificent 22 rooms of about 500 sq m. These include a gentlemen's paneled bar and billiard room, sauna, study, drawing room, as well as self-contained staff quarters. Situated in the very heart of Central London, all the amenities of this exciting city are within a few minutes' walk, including Hyde Park. Theatres, restaurants, embassies, schools, universities, hospitals, art galleries and museums are all close at hand.

PLEASE CONTACT:

Simon Green

T +44 (0)20 3195 9595

E sales@pastor-realestate.com

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FOR SALE

FITZROY PLACE, FITZROVIA W1 / £4,990,000

Spacious three bedroom apartment with secure parking in a prestigious new development in the heart of Fitzrovia. Ideally located close to Marylebone High Street, Tottenham Court Road and the huge selection of shops, restaurants and transport links of Oxford Street and the West End. Extending to 1,744 sq ft (162 sq m) on the 8th floor with amazing views the property comprises: entrance hall, reception room with terrace, luxury kitchen, three double bedrooms (one with balcony), three bathrooms (two en-suite) and storage throughout. Other features include solid wood flooring, underfloor heating, 24 hour concierge, private residents lounge & club, meeting rooms and gym. Leasehold 990 years.

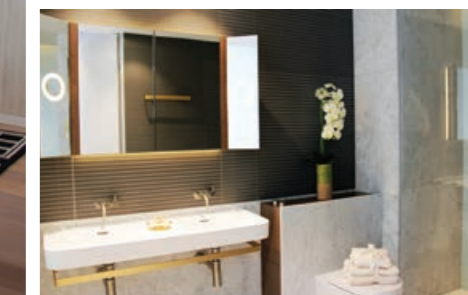
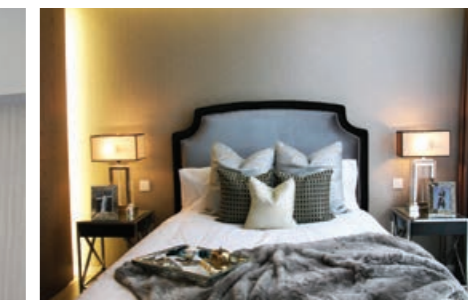
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Simon Green

T +44 (0)20 3195 9595

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FOR SALE

CURZON STREET, MAYFAIR W1J / £1,575,000

This two bedroom apartment with lift is ideally positioned to benefit from all that Mayfair has to offer being within easy walking distance to the open space of Green Park, the world class shopping of nearby Mount Street and Bond Street as well as many of London's Michelin-starred restaurants. Extending to 739 sq ft (69 sq m), this naturally bright and lateral apartment features good storage throughout. The accommodation comprises: entrance hall, reception room with dining area, master bedroom with en-suite bathroom, second bedroom with separate shower room and separate fully fitted kitchen. Leasehold.

PLEASE CONTACT:

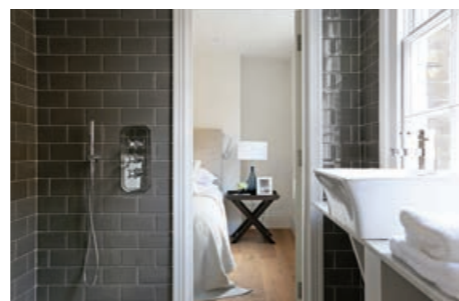
Simon Green

T +44 (0)20 3195 9595

E sales@pastor-realestate.com

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TO LET

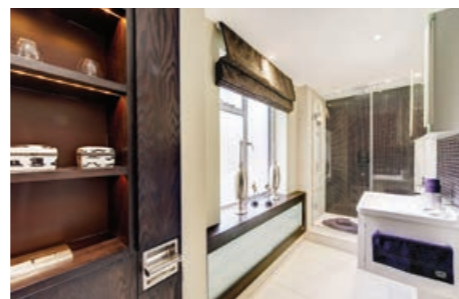
WHITE HORSE STREET, MAYFAIR W1 / £1,395 PW

A beautifully refurbished apartment set over three floors with stunning roof terrace, quietly located in Shepherd Market a few minutes from Green Park tube station. This modern apartment extends to 1,292 sq ft (120 sq m), featuring dual aspect reception with balcony and eat-in kitchen on the first floor. The second floor comprises double bedroom, second reception room/double bedroom and shower room. The third floor boasts master bedroom with fitted wardrobes, bathroom with freestanding bath and shower room.

PLEASE CONTACT:

Spencer Taffurelli
T +44 (0)20 3195 9595
E lettings@pastor-realestate.com

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TO LET

SHEPHERD STREET, MAYFAIR W1 / £4,000 PW

Beautifully presented contemporary house located on a quiet residential Mayfair street moments from Shepherd Market. Spacious luxury accommodation finished to a high specification with many bespoke features including air conditioning and private parking. The house comprises a large tiled entrance hall, state of the art media/cinema room, superb kitchen/dining room, reception room with built-in fireplace, TV and bar area, master bedroom with en-suite bathroom and dressing room, two further double bedrooms and two shower rooms. The house also benefits from three wonderful terrace/patio areas, on the ground and first floors and a south facing terrace off the master bedroom.

PLEASE CONTACT:

Spencer Taffurelli
T +44 (0)20 3195 9595
E lettings@pastor-realestate.com

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TO LET

ORWELL STUDIOS, MARKET PLACE W1 / £775 PW

- Exceptional One Bed
- Modern Development
- Close to Oxford Circus Tube
- Comfort Cooling
- Open Plan Kitchen
- Guest Cloakroom
- Split Level Loft Style
- High Ceilings



TO LET

FARADAY HOUSE, MARYLEBONE W1 / £685 PW

- Superb Luxury Development
- Concierge
- Split Level
- High Specification
- Good Storage
- Air Conditioning
- Close to High Street
- Tiled Bathroom



TO LET

VICARAGE GATE, KENSINGTON W8 / £575 PW

- One Bedroom Duplex
- Excellent Finishes
- Marble Bathroom
- Good Storage
- Solid Wood Flooring
- Quietly Located
- Open Plan Kitchen
- Close to Shops & Transport



TO LET

LANCASTER GATE, LONDON W2 / £750 PW

- Stunning One Bed
- Landmark Development
- Close to Hyde Park
- Interior Designed
- Marble Bathroom
- Luxury Fitted Kitchen
- Leisure Facilities
- 24 Hour Concierge Service



TO LET

PORTMAN SQUARE, LONDON W1 / £825 PW

- Luxury Block
- Close to Oxford Street
- Spacious
- Balcony
- Interior Designed
- 24 Hour Porter
- Excellent Storage
- TV's in all Rooms



TO LET

MARYLEBONE LANE, MARYLEBONE W1 / £825 PW

- Stylish Two Bedroom
- Modern Development
- Wood Floors
- Comfort Cooling
- Fully Furnished
- Quietly Located
- Good Storage
- Close to Bond Street Tube

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TO LET

MEARD STREET, SOHO W1 / £2,000 PW

- Grade II listed
- Newly Refurbished
- Heart of Soho
- Period Features
- 4 Bedrooms
- 3 Reception Rooms
- Private Patio Garden
- Quiet Pedestrian Street



TO LET

GRAFTON STREET, MAYFAIR W1 / £950 PW

- Exceptional Two Bedroom
- Huge Reception Room
- Unequalled Location
- Fantastic Storage
- Moments From Bond Street
- Porter
- Tiled Bathrooms
- Ideal for Shopping



TO LET

SACKVILLE STREET, MAYFAIR W1 / £1,200 PW

- Excellent Two Bedroom
- Interior Designed
- Wood Flooring
- Air Conditioned
- Fully Furnished
- Heart of Mayfair
- Kitchen with Granite Worktops
- Bright & Airy



TO LET

CURZON STREET, MAYFAIR W1 / £995 PW

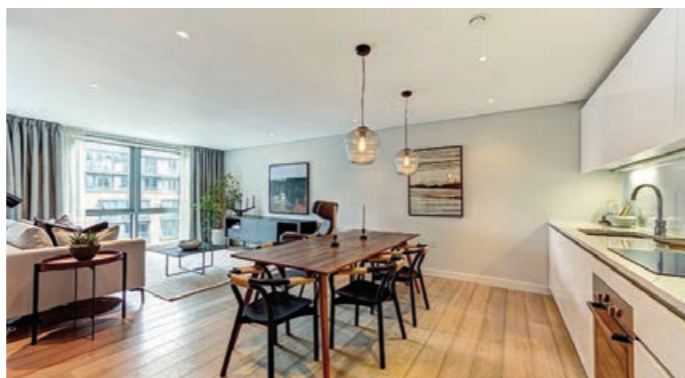
- Impressive Two Bedroom
- High Specification
- Two Private Terraces
- Quiet Location
- Solid Wood Flooring
- Dual Aspect Reception
- Porter
- Parking



TO LET

BALFOUR PLACE, MAYFAIR W1 / £1,100 PW

- Unique Two Bedroom
- Spectacular Reception Room
- Period Features
- High Ceilings
- Quiet Location
- In Mayfair Village
- Portered Block
- Furnished



TO LET

MERCHANT SQUARE, PADDINGTON W2 / £1,400 PW

- Stunning Three Bedroom
- Beautifully Presented
- Popular Location
- Close to Shops & Amenities
- Access to Transport Links
- 24 Hour Concierge
- Underground Parking
- High Specification



DAVID LEE

Head of Sales

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E david.lee@pastor-realestate.com



SIMON GREEN

Sales Negotiator

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E simon.green@pastor-realestate.com



SUSAN COHEN (MARLA)

Head of Lettings

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E susan.cohen@pastor-realestate.com



SPENCER TAFFURELLI (MNAEA MARLA)

Lettings Negotiator

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E spencer.taffurelli@pastor-realestate.com



ELISABETH ERARD

Lettings Negotiator

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E elisabeth.erard@pastor-realestate.com



BARRY DALY (MARLA)

Property Manager

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E barry.daly@pastor-realestate.com



FANNAR HARALDSSON

(MA Arch, BA Arch) Head of Development

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E fannar.haraldsson@pastor-realestate.com



DIEGO REPISO (MA Arch, BA Arch)

Architect

T +44 (0)20 3195 9595 F +44 (0)20 3195 9596
E diego.repiso@pastor-realestate.com

PLEASE CONTACT: Spencer Taffurelli T +44 (0)20 3195 9595 E lettings@pastor-realestate.com

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