



PERSPECTIVES™

ISSUE 17 | MARCH 2019



LONDON | MONACO



17

17

116
WINDMILL
HOTEL

116
WINDMILL
HOTEL

J.R.A.
LONDON

CAFÉ
LUNCH
DINNER
DRINKS
TAKEN OUT
116 WINDMILL HOTEL



An update on Prime Central London's property market.

08-09



45 CLARGES STREET, MAYFAIR

A commercial development by Pastor Real Estate.



Meet Christopher Fitch, Head of Block Management, as he introduces our latest offering - Block Management.

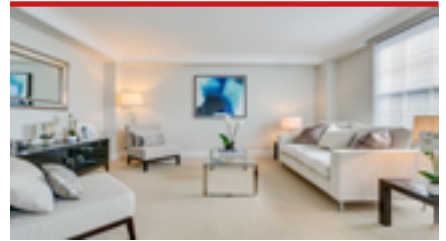
10-12



SALES PROPERTIES (LONDON)

Showcasing a selection of properties for sale throughout Mayfair, Belgravia and Chelsea.

13-15



LETTINGS PROPERTIES (LONDON)

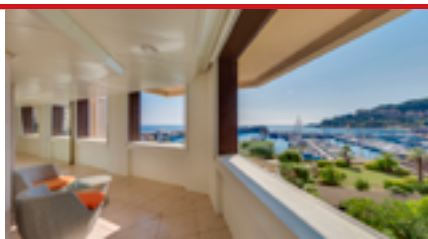
Some of Mayfair, Marylebone and Chelsea's most desirable lettings properties.

16-17



MONACO PROPERTIES

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



18



COMMERCIAL PROPERTIES

Office and commercial accomodation currently available to let with Pastor Real Estate.

PERSPECTIVES

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LONDON | MONACO



MARKET UPDATE: PRIME CENTRAL LONDON



David Lee, Head of Sales

The first quarter of 2019 has seen a significant uplift in new buyer registrations ensuring a productive start to the year. Despite recent political turbulence, the long term outlook for the sales market remains positive. However, with the final details of Brexit still under negotiation, a variety of outcomes remain in play.

It has become clear that whilst some purchasers remain cautious, many feel encouraged to buy now having grown tired of waiting. Activity at the top end of the market also appears to be increasing, with interest being received from a wide variety of end users and investors. Many such buyers are keen to take advantage of favourable currency exchange rates and competitive pricing.



Susan Cohen, Head of Lettings

Despite the continued uncertainty prevailing during the Brexit negotiations, it has nevertheless proven to be a busy start to 2019 for lettings.

Levels of good quality stock remain suppressed and investors are trading carefully, whilst still waiting to see how the political situation unfolds. This has seen in an increase in the number of tenants deciding to extend or renew their current tenancies, thus stifling fluidity in the market.

Lack of choice has resulted in notable increases in the number of tenants searching the market for longer term tenancies of two years or more, with landlords being more flexible on asking rents, to enjoy the security that a long term tenancy brings.



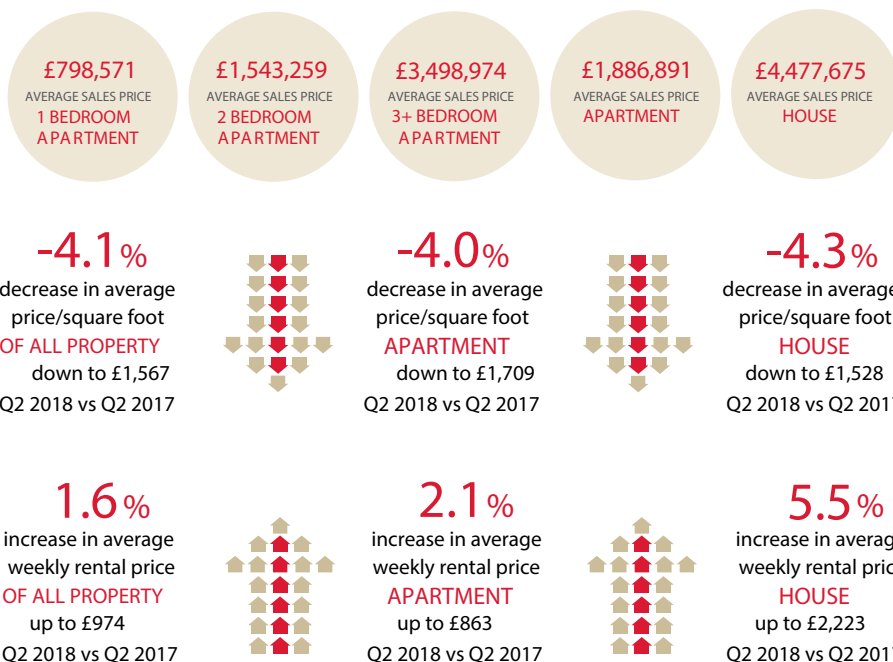
Spencer Taffurelli, Lettings Manager

The brisk start to new year has been very encouraging. However, with a number of corporate and professional tenants awaiting the full outcome of Brexit, we must be cautiously optimistic approaching the 2nd and 3rd quarters of 2019.

You can contact the Sales and Lettings team by call 020 3195 9595 or emailing contact@pastor-realestate.com. In the meantime, our website (www.pastor-realestate.com) showcases all of our current Sales and Lettings listings.



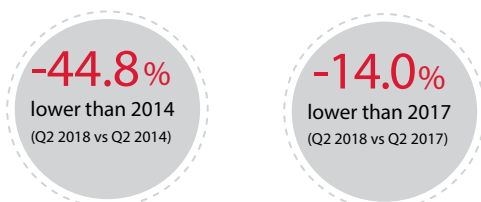
PRIME CENTRAL LONDON AT A GLANCE
SW1, SW3, SW7, SW10, W1
(Q2 2018 v Q2 2017)



MAYFAIR MARKET - W1J AND W1K
Sales in the last 2 quarters (Q1 2018 and Q2 2018)

	Lowest Price	Highest Price	Average Price	Number of Sales	Average £psf
Houses	£3,100,000	£11,000,000	£6,400,000	9	£2,458
Flats	£395,000	£26,000,000	£4,300,000	50	£2,296

PRIME CENTRAL LONDON TRANSACTION VOLUMES



PRIME CENTRAL LONDON RENTAL TRANSACTION VOLUMES



Source: LonRes / data loft

UK HOUSING MARKET



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





BLOCK MANAGEMENT, A Q&A

Introducing Christopher Fitch, Head of Block Management...

First of all, what is Block Management?

Block Management is an often overlooked, but essential part of Property Management. In its most basic definition; it is the management of the common/shared areas of a residential building as defined by the terms of the Lease. In principle this sounds straightforward, though in reality, it is far more complex and involves not only the physical maintenance of the property as a whole, but also prudent financial and client management to the highest possible standard.

How did you find yourself working in Block Management?

As was often the case with Block Management in its earlier years, I along with a lot of people, entered the sector by chance after having travelled the Globe and was in need of employment upon my return.

A position came up at a block management firm close to where I lived at the time and after starting at the very bottom, I quickly rose through the ranks to become a fully-fledged Property Manager, looking after residential portfolios with a combined management fee of over £500k.

I have been involved in Block Management for the past 16 years and I could easily write a book on everything that I have experienced thus far! The sector is extremely diverse, filled with so many interesting people and all manner of challenges, which is something few other jobs can attest to.

What are your goals and plans for the Block Management side of the business?

With our knowledge, dedication and commitment to providing exceptional service levels, we are aiming to become the agent of choice for London's Prime Central Block

Management market, which we are well on the way to achieving through ongoing client acquisitions.

Lastly, do you have an interesting Block Management story or fact?

There are currently 2.9 million Leasehold flats in London - with nearly one in five of all properties in England sold as Leasehold. This number is ever-increasing and where purpose-built residential blocks are built (or houses are converted into multiple flats), there will invariably be a block management requirement.

There is a common misconception that Block Management is an easy field to enter into, when in truth it is probably one of the most difficult due to constant changes in legislation and compliance.

For more information on Block Management, please contact Christopher Fitch, Head of Block Management on the contact details provided below.



**CHRISTOPHER
FITCH**

(MIRPM, AssocRICS)
Head of Block Management

020 3195 9595





A PASTOR PROJECT: 45 CLARGES STREET, MAYFAIR

Our latest development project, 45 Clarges Street, is underway and due to complete in October 2019. Upon completion the Grade II listed early Georgian terraced townhouse will have been transformed into a brand new, modern office development of over 4,201 ft² (net internal area).

Although now altered externally and internally, the building was originally built as a high-status single-family home in the first half of the 18th century, and as part of a wider terraced development of contemporary and similarly designed houses within this part of Mayfair/Piccadilly.

The change of use to an office development, as well as other phases of domestic refurbishment and adaptation, have resulted in significant alteration and extension to the original form, fabric and features of the listed building.

Our aim with this project was to

deliver a required upgrade and refurbishment of the existing office accommodation within this building. We have improved not only the quality, but also the functionality of the space and its facilities for tenants, and expectations for the location and the current commercial market.

Changes have included reconfiguration of the existing office space, additional floorspace, which included lower level lightwell infill and a roof extension, and upgrading existing modern, but outdated, facilities and services throughout the building. The building now comprises six floorplates ranging from 409 to 936 ft².

The refurbishment project will result in significant heritage benefits, such as the positive improvement to the principal street frontage and its external features, reinstatement of the historic proportions to the former

rear rooms, and a better reveal of the historical plan of the property in general. We have reinstated lost internal details, such as cornices, wall panelling and stone flooring, and focused on bringing life back into the property.

- Brand new, modern office development
- Six floorplates ranging from 409 to 936 ft²
- Net internal area 4,201 ft²
- Rent £375,000 per annum
- New lease available directly from the Landlord

For more information, or to rent this office space, please contact Christopher Mitchell.



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Head of Development

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Head of Investment &
Commercial

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FOR SALE (OFF MARKET) BELGRAVIA, SW1W

P.O.A.

BEAUTIFULLY REFURBISHED FAMILY HOME | 6 BEDROOM SUITES | LIFT

This elegant and impressive family house, dating back to circa 1905 has recently undergone a complete programme of refurbishment and renovation and has been interior designed to an exceptional level of finish. The house includes a passenger lift and a number of other original features characteristic of this era.



FOR SALE ANSDELL TERRACE, W8

£6,000,000

PERIOD TOWN HOUSE | 4/5 BEDROOMS | HIGH END DESIGN | BRIGHT PATIO | ROOFTOP TERRACE

Measuring approximately 3,020 sq ft (281 sq m), this spectacular four/five bedroom period town-house offers an excellent balance of entertaining, living and bedroom accommodation. Showcasing bespoke carpentry and high-end design throughout, this beautifully crafted property has access to a bright patio garden as well as a stunning rooftop terrace with views across Kensington. Additional features include underfloor heating throughout, dumb waiter, centralised vacuum system and security alarm.



FOR SALE EATON MEWS NORTH, SW1X

£6,500,000

3 BEDROOM MEWS HOUSE | PREMIER BELGRAVIA ADDRESS | FULLY REFURBISHED TO AN EXCEPTIONAL STANDARD

This freehold house has been completely re-built using high specification materials and technology to create flexible accommodation over only four floors and with an abundance of natural light, the house offers two double bedrooms on the first floor and a large master suite on the second floor. In addition to the open-plan family living space with study area and cloakroom on the ground floor, there is a kitchen/breakfast room, wine room and TV room on the lower ground.



FOR SALE ONE HYDE PARK, SW1X

£5,650,000

ONE BEDROOM APARTMENT | FULLY REFURBISHED | PARKING | CONCIERGE | LUXURY LEISURE FACILITIES

This beautiful one bedroom apartment within the prestigious One Hyde Park development has recently undergone a full refurbishment by Nuhu developments. One Hyde Park offers exquisite accommodation and is serviced by the adjoining Mandarin Oriental Hotel. Residents have full access to expansive facilities including gymnasium, swimming pool, spa, private fitness studios, cinema room, games room, private dining room, meeting room and business suites. Offered with one private parking space. Leasehold.



FOR SALE ENSOR MEWS, SW7

£2,195,000

2 BEDROOM MEWS HOUSE | COMPLETELY REBUILT | ABUNDANCE OF NATURAL LIGHT | SOUGHT AFTER AREA

This beautifully designed mews house has been completely rebuilt to a very high standard that provides accommodation set over three floors. The house benefits from plenty of natural light throughout due to a large ceiling window in the stairwell allowing light to flood into every floor. Located in a sought after and quiet mews, residents are within a moments' walk of South Kensington for all the restaurants, bars, boutiques, museums and parks that this area is well renowned for.



FOR SALE CURZON STREET, W1

£1,950,000

2 BEDROOM APARTMENT | NEWLY RENOVATED | HEART OF MAYFAIR | FLOOR TO CEILING WINDOWS

This newly renovated apartment with lift is located on the third floor of a purpose built block in the heart of Mayfair. Spanning approximately 852 sq ft (79 sq m), the accommodation comprises: two double bedrooms, large south facing reception room with dining area and floor to ceiling windows, fully fitted kitchen with breakfast area, newly renovated bathroom with separate shower and bath, ample storage space and views overlooking Shepherd Market. Long Leasehold.



TO LET PORTLAND PLACE, W1

£3,250-£3,750 PER WEEK

3 NEWLY REFURBISHED AND INTERIOR DESIGNED APARTMENTS | GRADE II LISTED BUILDING

Superb newly refurbished and interior designed apartments located on the Lower Ground Floor, Ground Floor and First Floor of a magnificent Grade II listed Robert Adam building on Portland Place. The exterior and original internal features of these beautiful properties date back to the 1770s. The properties are available for long term rental now.



TO LET SHEPHERD MARKET, W1

£695 PER WEEK

ONE BEDROOM APARTMENT | RECENTLY REFURBISHED | INTERIOR DESIGNED | AIR CONDITIONING

Beautifully presented one bedroom apartment nestled in the heart of Mayfair's Shepherd Market. This amazingly bright interior designed one bedroom property extends to 404 sq.ft. (38sq.m.) on the third floor and has been refurbished to an exceptional standard to include air conditioning, underfloor heating, bespoke kitchen, marble shower room and skylight ceiling in the entrance hall. Other features include entry phone system and intruder alarm.

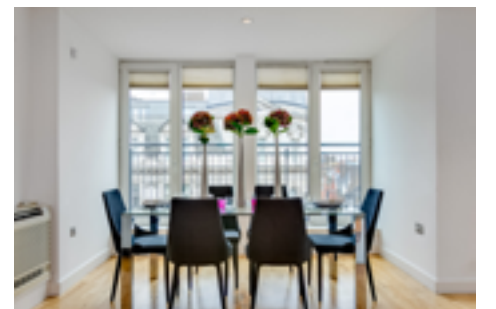
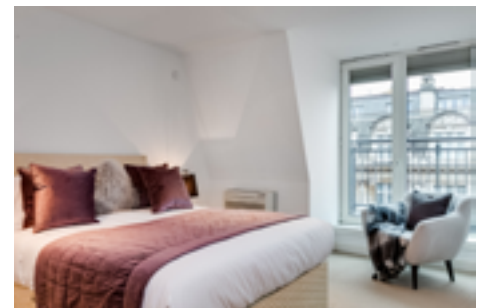


TO LET GROSVENOR HILL, W1

£850 PER WEEK

ONE BEDROOM APARTMENT | EN-SUITE BATHROOM | INDIVIDUALLY DESIGNED | HIGH SPECIFICATION

A magnificent fourth-floor apartment set within a small private block of four apartments has been individually designed with the highest specification allowing for space set in the heart of Mayfair. The apartment comprises a double bedroom with an en-suite bathroom and separate guest WC, open plan reception room leading to a stunning fitted kitchen accompanied by wood flooring to the reception room area and hallways. The Royal Parks of Green Park and Hyde Park are a short stroll away along with Underground stations including Bond Street and Green Park. Available now.



TO LET MARYLEBONE LANE, W1

£1,200 PER WEEK

2 BEDROOM APARTMENT | PRIVATE ENTRANCE | FLOOR TO CEILING WINDOWS | AVAILABLE NOW

Wonderfully spacious apartment in this luxury development ideally located in Marylebone. The apartments are reached via a private entrance and lift to the 5th & 6th floors. The apartment extends to 1,092 sq ft (101 sq m) with balconies to the bedrooms and reception room and the accommodation comprises entrance hall, stunning reception room with wood flooring, floor to ceiling windows and balconies, two double bedrooms, two bathrooms, fully fitted kitchen with granite worktops. Available now.

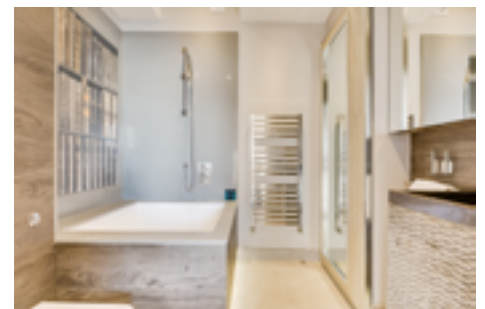


TO LET CURZON STREET, W1

£1,375 PER WEEK

2 DOUBLE BEDROOM APARTMENT | INTERIOR DESIGNED | LUXURY DEVELOPMENT | AVAILABLE MARCH 2019

A stunning interior designed apartment in a luxury development behind a beautiful period facade in the heart of Mayfair. The property is 1280 sq ft with entrance hall, reception/dining room, master bedroom with en-suite shower and dressing area, second double bedroom, shower room, fully fitted kitchen, solid wood flooring throughout.



TO LET SYDNEY STREET, SW3

£1,195 PER WEEK

3 BEDROOM TRIPLEX APARTMENT | INTERIOR DESIGNED | WORKING GAS FIREPLACE | AVAILABLE APRIL 2019

Situated just off of the world famous Kings Road and moments from all of Chelsea's fantastic amenities. This superb triplex apartment has been refurbished and interior designed to a very high standard comprising; open-plan bespoke kitchen, large reception with high vaulted ceilings, drop-down cinema screen and a working gas fire place.



FOR SALE HARBOUR LIGHTS, MONACO

P.O.A.

This elegant and recently renovated four bedroom apartment combines refinement and modernity in a contemporary spirit.

The property is composed of an entrance hall, reception room, fitted kitchen, 3 bedrooms with an adjoining bathroom or shower room, a master bedroom with an en-suite bathroom and dressing room, plus a laundry room.

A spacious terrace offering breath-taking views over the Hercules Harbour completes this property. Two car parking spaces and one cellar.



TO LET LE SIMONA, MONACO

€37,292 PER MONTH

Overlooking the Principality of Monaco and the centuries-old olive trees of Princesse Antoinette's Park, Le Simona offers luxury facilities such as a wellness centre with a swimming pool, gym, massage room, sauna, and steam room.

Located on the fifteenth and sixteenth floors of this magnificent residence, this duplex apartment boasts an impressive lounge with a cathedral ceiling leading onto a large terrace with views over the rock and Hercule Harbour.

Provisional charges - €3,500 per month. 1 car parking space - €358 + charges per month.

COMMERCIAL



TO LET GROSVENOR STREET, MAYFAIR £125,200 PER ANNUM

Prime Mayfair Office Space | Private Terrace | Manned Reception | 24 Hour Security | Use of Separate Boardroom

A stylish, high-end, 1,252 sq ft office located on the third floor of this luxury red brick Georgian building in the heart of Mayfair, situated on the south side of Grosvenor Street between Broadbent Street and Davies Street. It is also moments from Grosvenor Square, and within walking distance of Bond Street tube station and Oxford Street.



TO LET CURZON STREET, MAYFAIR £120,000 PER ANNUM

Self Contained Offices | Private Roof Terrace | Secure Entrance with Videophone | Available Summer 2019

Self-contained offices available to let on Mayfair's Curzon Street. Available from Summer 2019, the office space has a net internal area of 1,460 sq ft, and benefits from a private roof terrace, and a secure entrance with videophone. The office space is available as a new lease directly from the landlord.

INVESTMENT



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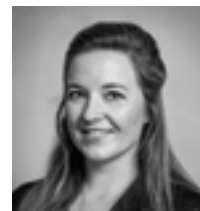
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