

PENTHOUSE

PERSPECTIVE





Views From The Top

A good view is priceless in a built-up city like London, so it should come as no surprise that the finest views can only be seen from some of the most exclusive properties.

Penthouse Perspectives provides a glimpse of what it means to live the high life in London's West End.

Look down on the 350 green acres of Hyde Park from The Bryanston Hyde Park.

Scan the distant South Downs from the penthouse at Centre Point Residences.

Take in the southerly views over Green Park towards Buckingham Palace from Clarges Mayfair.

Look out across bustling Mayfair from Greybrook House opposite Claridge's.

Consider the advantages of high-level living from absolute privacy to the subtle sense of power that comes with being in a penthouse in one of the world's most fashionable cities.

Rising Above it All

In July 2018, Russian billionaire and Chelsea Football Club owner Roman Abramovitch bought a 6,000 sq ft penthouse in Hutchinson Property Group's Chelsea Waterfront scheme for "about £30 million". It was big news, and the story was covered by *The Times, The Sun* and *The Daily Mail* in the UK before being picked up by scores of global websites with an interest in oligarchs, Russians, football and luxury property. What was really unusual, however, was that the purchase made the news at all.

he market for penthouses is small, and those who buy into it tend to prefer anonymity. At this end of the market, discretion is a matter of professional etiquette among developers, designers and agents. Occasionally, it is a contractual obligation.

The point is that penthouses are private. They are usually invisible from the street, and they are mostly accessed by private lifts – sometimes from underground car parks, which means

owners can come and go without attracting attention.

Often, the best penthouses aren't even brought to market. The number of potential buyers for properties with prices ranging (in London) from £10 million to £175 million is so low that often the most experienced advisers already know who they are.

THE PENTHOUSE PERSPECTIVE

Quite why Abramovitch allowed the story of his purchase to leak is open to speculation, although it has often been said that there are benefits to him in maintaining a high profile.

The marquee penthouse he bought

– along with a couple of parking spaces
at £85,000 each – has floor-to-ceiling
windows, which will give him wrap around
views from the 37th floor of the tallest
building in SW10.

News reports said that the billionaire has already commissioned designers. Elsewhere in the tower, the other 75 apartments feature natural wood and stone kitchens, Gaggenau appliances, marble bathrooms with underfloor heating and comfort cooling throughout.



"If a buyer comes to Mayfair he's got to feel that this is the best thing he has seen."

LUXLO PARTNER ROHIT CHADHA

The highest price paid for a penthouse in Mayfair was a record £7,000 per square foot at Luxlo's 77 Mayfair on South Audley Street – and, at that price, luxury is expected and delivered.

"We wanted to convey luxury," Luxlo partner Rohit Chadha says. "When we gave the design brief to the architects and designers we said 'you need to think, all of the time, about how you are arousing the senses'. To me luxury is how it smells, how it looks, how it feels ... and when you feel a door handle, it's a big, heavy, solid New York style door handle. It evokes a sense of strength, security, stability. It was all very carefully thought through."

Ceiling heights in the apartments at 77 Mayfair rise to 3.7 metres – "because it's not just square footage, it's volume people want" – and Luxlo's contractor McLaren dug down 22 metres to create the car parks (featuring a dog grooming station), spa and fitness centre.

Chadha adds: "If a buyer comes to Mayfair he's got to feel that this is the best thing he has seen. He might not buy it, it might not be for him. But he mustn't be able to fault it, it has to have ticked every box."

A well-designed, well-located penthouse will always maintain its value – whatever the rest of the market is doing – because there are so few of them, and buyers often consider them a good investment.

They are healthier too. Most of them come with at least access to private gyms, spas and pools, but there are other benefits.

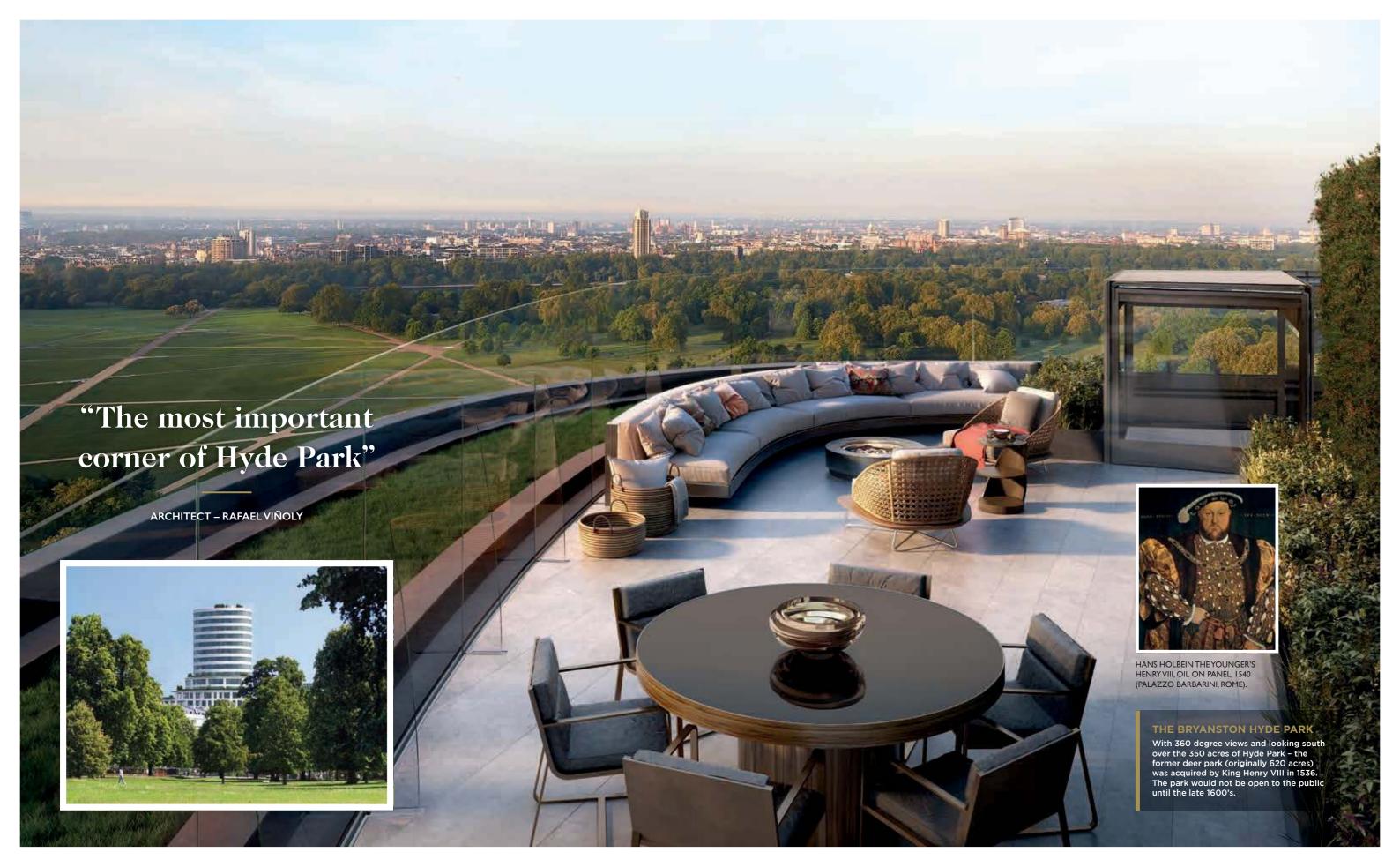
For those who can afford them, penthouses offer a convenient, private and tranquil lifestyle way above the traffic and the crowds, where the noise is muted and the big skies are spectacular.

And when a buyer does need to use London for business or entertainment, it's the shortest commute in the world.

77 MAYFAIR

The first modern Mayfair development with all amenities to sell out in 2017.





A Mansion in the Sky

One of the first penthouses was a 54-room monster on the top three floors of a 14-storey apartment block at 1107 Fifth Avenue, New York.

ereal heiress Marjorie
Merriweather Post Hutton
lived in Burden Mansion
on the site when she was
approached by the George Fuller
Construction Company, which asked her
to sell for redevelopment. She agreed,
but only if they put much of her existing
accommodation on the top floors and
leased it back to her.

The resulting penthouse included a wraparound terrace on the highest floor, 12 wood burning fireplaces, 17 bathrooms, two kitchens, a breakfast room, a dining room that could accommodate 125 guests, a silver room, a bakery, a coldstorage room, a linen room, a pair of cloakrooms, sun porches, a playroom and some sitting rooms.

What Fuller didn't know is that the Huttons were pretty fed up with the noise and pollution at ground level and were already building the 126 room Mar-A-Lago estate in Palm Beach – now owned by Donald J Trump.

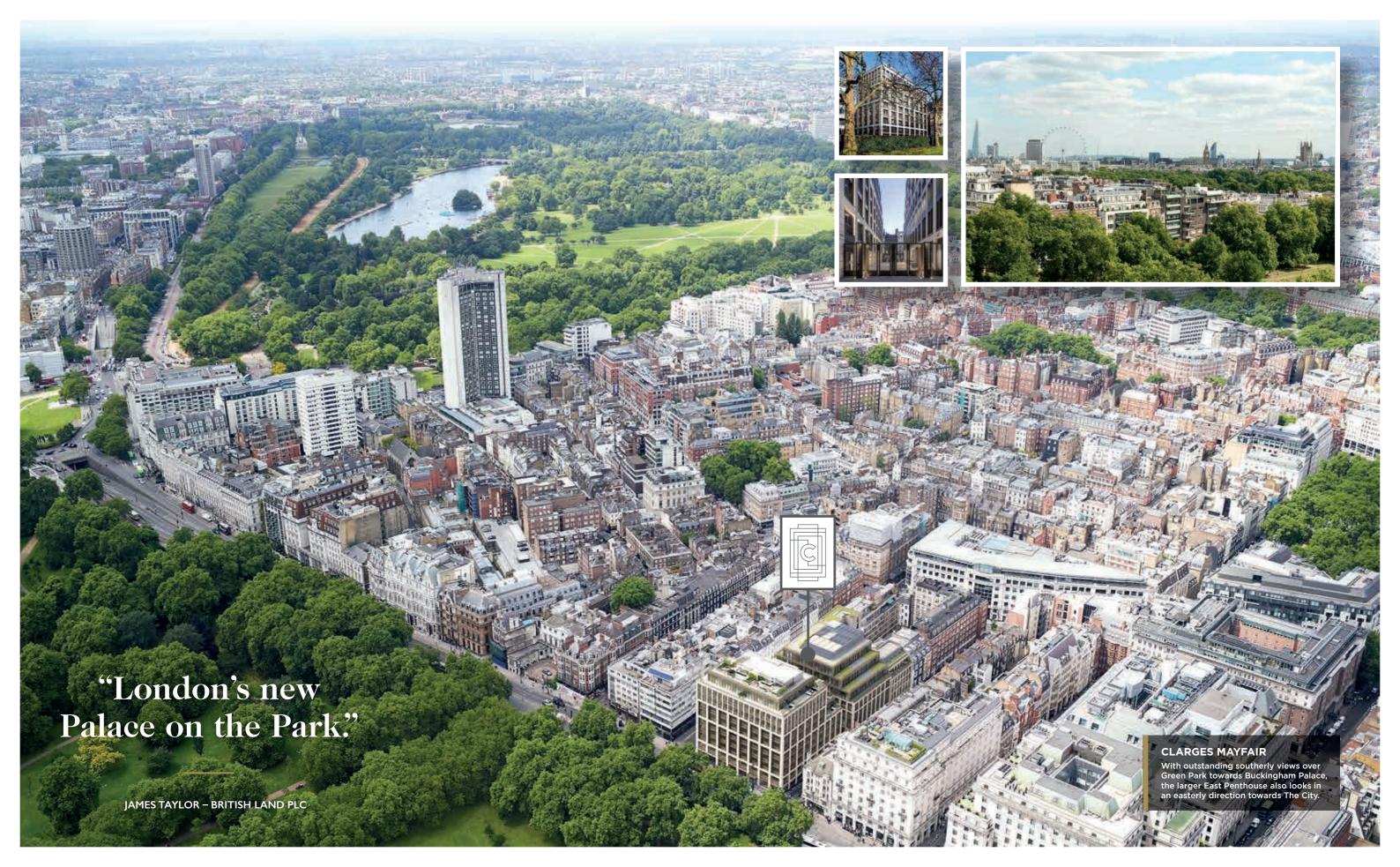
The Huttons occupied their penthouse until the lease ran out in 1941. In the early 1950s, six units were created out of the vast triplex.



I 107 FIFTH AVENUE AND 92ND STREET, S.E. CORNER.

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Residential Skyscraper

When it comes to penthouse design and build, arguably there is only one country in the world which delivers them to an unbelieveable level of luxury, jaw dropping scale and previously unheard of 6-star lifestyle facilities – that country is the sun-kissed Emirate of Dubai, part of the United Arab Emirates.

ubai, which is the Gulf's answer to Monaco, has an enviable track record in delivering world-class penthouses which are a favourite of Gulf Royals, visiting Russian and Asian billionaires, British business tycoons, sports stars and celebrities.

One of Dubai's latest super-luxury developments, which offers a collection of opulent Mayfair-like penthouses is The 118 by UAE based luxury property developer Signature Developments.

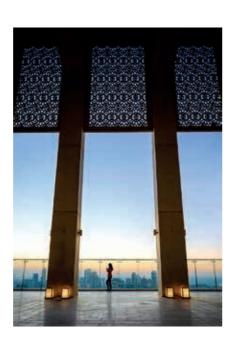
Wetherell is appointed to market
The 118 ultra-prime residences to
international buyers based in London. The
118 in Downtown Dubai is a £125 million
(GDV) 44 storey landmark residential
skyscraper, 682 ft (207.9 m) in height,
providing 28 finished bespoke full-floor
4-6 bedroom residences, including two

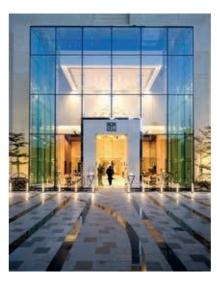
duplex penthouses, complete with a 6-star entrance lobby and world-class amenities.

The 118 is significantly taller than London's Tower 42 (183m), St George Wharf Tower (181m) and BTTower (177m), and the luxury skyscraper won the IADA 2018 Best Residential Design Award.

Located off Dubai Fountain Street in Downtown Dubai, the unofficial heart of the city, connected to both old and new Dubai, The 118 is an elegant glass and stone faced residential skyscraper, complete with concierge and lifestyle amenities in the base podium. Each of the lateral residences is designed to provide up to four bedrooms, occupying their own entire private floor within the tower, with the six bedroom duplexes having two entire levels.

Considered to be amongst the most luxurious penthouses created in Dubai,









the six bedroom duplex residences have stunning reception rooms with double height (28 ft / 8.4m) ceilings and double height floor to ceiling windows offering breath taking views of the Dubai Fountain, the Opera and Downtown Dubai. The penthouses' high ceilings create a feeling of grandeur and elegance which rivals the very best living spaces in Mayfair, Monaco and Manhattan.

The lower floor of each duplex has a grand entrance hall with feature staircase leading to upper floor, double height living and dining room opening onto sky terrace, family living room opening onto private terrace, long gallery for artwork, family kitchen and breakfast room leading onto terrace and two bedroom suites.

On the upper floor there are four Ambassadorial sized bedroom suites, including the Presidential master bedroom suite with day area, study, master bathroom and walk-in dressing room.

Designed like a 6-star hotel, The 118 has a glass walled two storey high ground floor entrance lobby with raised ceilings, marble flooring and walls. The world class amenities include a fitness centre with club lounge room, gymnasium, treatment room, steam rooms; 20,000 sq ft pool deck with temperature controlled pool and loungers on podium level 5 and a Sky Terrace on the top floor hosting a 4,000 sq ft rooftop sunset lounge.

The 118 is the only building besides the Burj Khalifa to have an ultra secure and private courtyard and drop off lobby. The 118 is managed and operated like a hotel by a dedicated uniformed staff of concierge, doormen, valet and maintenance team. The parking bays are located in a five level podium complex,

with direct lift access and chauffeur accommodation.

The 118 residences offer a choice of two styles; 'Signature Classic' or 'Signature Contemporary'. Prices range from £4.55 million to £5.3 million for a lateral residence, with driver's/staff room/quarters. The penthouses are priced at £10.73 million and £11.875 million. Contact sole agent Wetherell on Tel: +44 (0)207 529 5560 or visit www.wetherell.co.uk ■

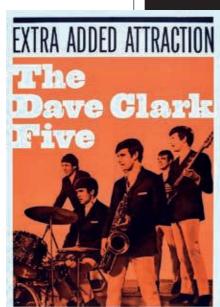
THE 118, DOWNTOWN DUBAI

Manhattan style and Mayfair elegance combine for Dubai's Finest Penthouse.



Bits & Pieces

Drummer Dave Clark used to own the duplex penthouse above the Curzon Cinema on Curzon Street, Mayfair – but it has now been remodeled by Xanadu and sold for £11.95 million to an un named buyer. The refurbished penthouse has three bedroom suites, a 1,000 sq ft marble-floored entertaining area, dining space for 10-12 guests, and a study/gym. The duplex has underfloor heating, comfort cooling, Lutron lighting and top-end audio visual systems. Dave Clark bought the property when it was converted from offices in 1967.



Life at The Top

In 1974 the American, Howard Hughes – acknowledged at the time to be the richest man in the world – occupied most of the top floor, North Wing, of the Inn on the Park, a glittering new hotel on Mayfair's Park Lane.

ontemporary newspaper reports say he flew into Gatwick in a private jet without a passport, but was nevertheless allowed into Britain because he was able to prove his identity. He was 68 and was planning to stay in London for six months while he looked for takeover prospects.

The ninth floor of the Mayfair hotel was just the latest of many top floors and penthouses he had occupied around the world. Living more or less as a recluse (he usually had an entourage), he is said to have kept the curtains of his Park Lane suite closed - robbing himself of spectacular views across Hyde Park.

A Hollywood producer and founder of the Hughes Aircraft Company, he had also rented the top floor of the Xanadu Princess Hotel in Freeport, Bahamas and the top floor of the Desert Inn in Las Vegas.

In his heyday, he was said to have had affairs with Katharine Hepburn, Bette Davis and Ava Gardner, among others. But by the time he got to Mayfair, he was only a few years from his death and notably eccentric. He hadn't been photographed for 17 years, and suffered from obsessive compulsive disorder and chronic pain as a result of many plane crashes.

Hughes died in 1976 aged 70 on a plane flying him from Acapulco, Mexico, to Houston in Texas. After years of neglect, his body was unrecognisable and the FBI had to take fingerprints to identify it.

August 2018

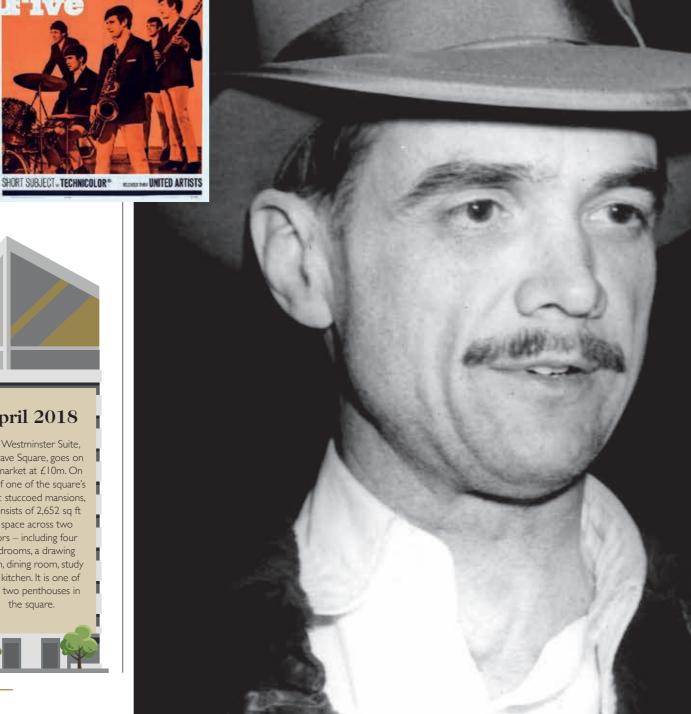
The marquee penthouse at Ronson Capital Partners' Riverwalk scheme on Millbank sold for £22.5 million to an unnamed buyer. Overlooking the Thames, the more than 6,000 sq ft property has two rotundas, a sweeping staircase, double-height reception space and 360-degree views as well as five bedrooms. It includes 2,500 sq ft of outside space and a balcony off the master bedroom designed by Chelsea Flower Show winner and judge Stephen Woodhams.

June 2018 A penthouse in

Knightsbridge Village is on offer at £24.5 million. The 5,417 sq ft home on top of Cheval House on Montpelier Street has 1,600 sq ft of roof terraces with views of the Brompton Oratory and Harrods. The property has five bedrooms (including a master suite with two dressing rooms, two ensuite bathrooms and a private roof terrace), direct lift access, a gym, air conditioning and parking for two cars.

April 2018

The Westminster Suite, Belgrave Square, goes on the market at £10m. On top of one of the square's iconic stuccoed mansions, it consists of 2,652 sq ft of space across two floors – including four bedrooms, a drawing room, dining room, study and kitchen. It is one of only two penthouses in



Suite Dreams

London's five-star hotels are famous for their penthouse suites - and for their prices, which can top £25,000 a night.

ccupancy rates are a closelyguarded secret, as are the actual rates paid by customers. But the existence of a luxury penthouse suite boosts a hotel's reputation among wealthy guests and lifts average room rates overall. And they're impressive places in which to cut multi-million pound deals.

The Lanesborough, facing Hyde Park corner, has a Royal Suite with seven bedrooms and bathrooms, two living rooms, a dining room for up to 12 guests. For guests booking all seven rooms, the hotel's chauffeur driven Rolls-Royce Phantom is complementary. Cost – according to The Caterer – is from £26,750 a night, with a minimum stay of three nights for the full suite.

The Apartment at The Connaught on Mount Street, designed by the late David Collins, offers two bedrooms with en suite bathrooms, a dressing room, living room and dining room with a large wrap-around balcony with views over Mayfair. The penthouse can be extended to create a three bedroom suite – or, if you're feeling flush, you can take over the whole of the sixth floor to create a nine-bedroom suite. The normal suite is from £16,800 a night.

The Terrace Suite at The Connaught is only slightly smaller, with two bedrooms and bathrooms and a living room.

Dorchester Collection has converted the former Playboy Club at 45 Park Lane into a 45 key contemporary Mayfair hotel, plus a the signature, Art Deco Penthouse Suite with a wrap round terrace and views of Hyde Park and the City of London. It has two bedrooms, two bathrooms and a living room with dining area. What's more it comes with a dedicated 'host' – a cross between a PA and a butler – and a private



lift. Rates are from a relatively modest £10,500 per night for a one bedroom penthouse.

Beyond Mayfair, The Corinthia Hotel's Royal Penthouse is an impressive 5,000 sq ft spread over two floors with an internal lift, private spa two bedrooms with en suite bathrooms offers 'opulence with dignity' with prices from £18,000 per night.

The three-bed Dome Penthouse Suite underneath the copper dome of the Café Royal on Regent Street can be extended to include a whole wing, totalling 12 bedrooms, and The Berkeley Hotel on Wilton Place, Knightsbridge, offers a glass pavilion – the Grand Pavilion Penthouse – at 2,325 sq ft that sleeps four at around £18,000 a night. Designed by Hong Kong's André Fu it has a wrap around terrace with fire pit.

THE PENTHOUSE SUITE AT DORCHESTER COLLECTION'S CONTEMPORARY MAYFAIR HOTEL '45 PARK LANE'.



Martin Made Park Lang

THE LONDON
HILTON ON
PARK LANE
HOME TO GALVIN
AT WINDOWS

Living the High Life

Sky dining is a thing these days, with developers of towering office blocks in London's financial district routinely opening restaurants on the top floors.

nd so there is Oblix, Hutong, Ting and Aqua Shard in the Shard at London Bridge; Fenchurch Rooftop Restaurant and the City Garden Bar at the Walkie Talkie on Fenchurch Street; and the highest 24/7 restaurant in London, Duck and Waffle, on the

40th floor of the Heron Tower at 110 Bishopsgate.

THE PENTHOUSE PERSPECTIVE

But in Mayfair, it was the 28th floor of the Park Lane Hilton that was the first to offer sky dining – by more than half a century. Now home to the Michelinstarred Galvin at Windows restaurant, the 28th floor of the William B Tabler

"You can have a coffee or a cocktail and look into the Queen's back garden."

FRED SIRIEIX - GALVIN AT WINDOWS

designed hotel opened for business in 1963 and has been giving diners a taste of penthouse living for decades.

What's more, the restaurant's current general manager is love-guru, Fred Sirieix – star of Channel 4's First Dates, BBC 2's Million Pound Menu and ITV's Gordon, Gino and Fred.

"Galvin at Windows won a Michelin star for its food and service," Fred said, "and they are, of course, incredible. But the views pull people in too. You can have a coffee or a cocktail and look into the Queen's back garden, or you can look across Mayfair to the City and Canary Wharf. You can see the weather rolling towards you, it's one of my favourite things - just amazing."

And if you really want to live the high life there are party nights with special cocktails, street food from executive chef Joo Won and dancing ... just the sort of things that happen in lots of private penthouses. Apparently.











WINDOWS, OBLIX AND AQUA IN THE SHARD,

SKY POD BAR IN THE

SKY GARDEN AT THE

WALKIE TALKIE.





An Appetite for Risk

istorically, there has always been an advantage in high-level living – whether it was our ancestors sleeping in trees to avoid predators, or battling barons building castles in the most inaccessible places to (literally) look down on the enemy.

But there might be a sociopsychological factor to living the high life too. A study published in The Journal of Consumer Psychology found a 'weak but significant' correlation between the volatility of 3,000 hedge funds studied by researchers and the number of the floor (from one to 96) on which their offices were located. The higher up the hedge funds were, the more likely they were to take risks. Sina Esteky – lead author of the study – noted the architectural association between height and power. Powerful buildings – castles and cathedrals, for instance – are often put on the top of a hill, and there is a deeply-rooted association with height and power.

It looks as if the hedge funds on the highest floor took more risks because — at that height — they felt more powerful.

On the other hand, entrepreneurs who take more risks often reap greater rewards – like owning a penthouse, for instance.



PARK LANE PENTHOUSE

A PENTHOUSE IN A 1930'S APARTMENT BUILDING WITH IN AND OUT DRIVEWAY IN THE OLD TRADITION OF PARK LANE MANSIONS THAT STOOD ON PARK LANE IN THE 18TH AND 19TH CENTURY.





Nobody – Because I live in the penthouse!"

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3,800 FIVE STAR HOTEL ROOMS • 32 MICHELIN STARS

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