

FINANCIAL TIMES

# How to spend it

32-PAGE PROPERTY SPECIAL

ADVANTAGE POINT

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# shrewd moves

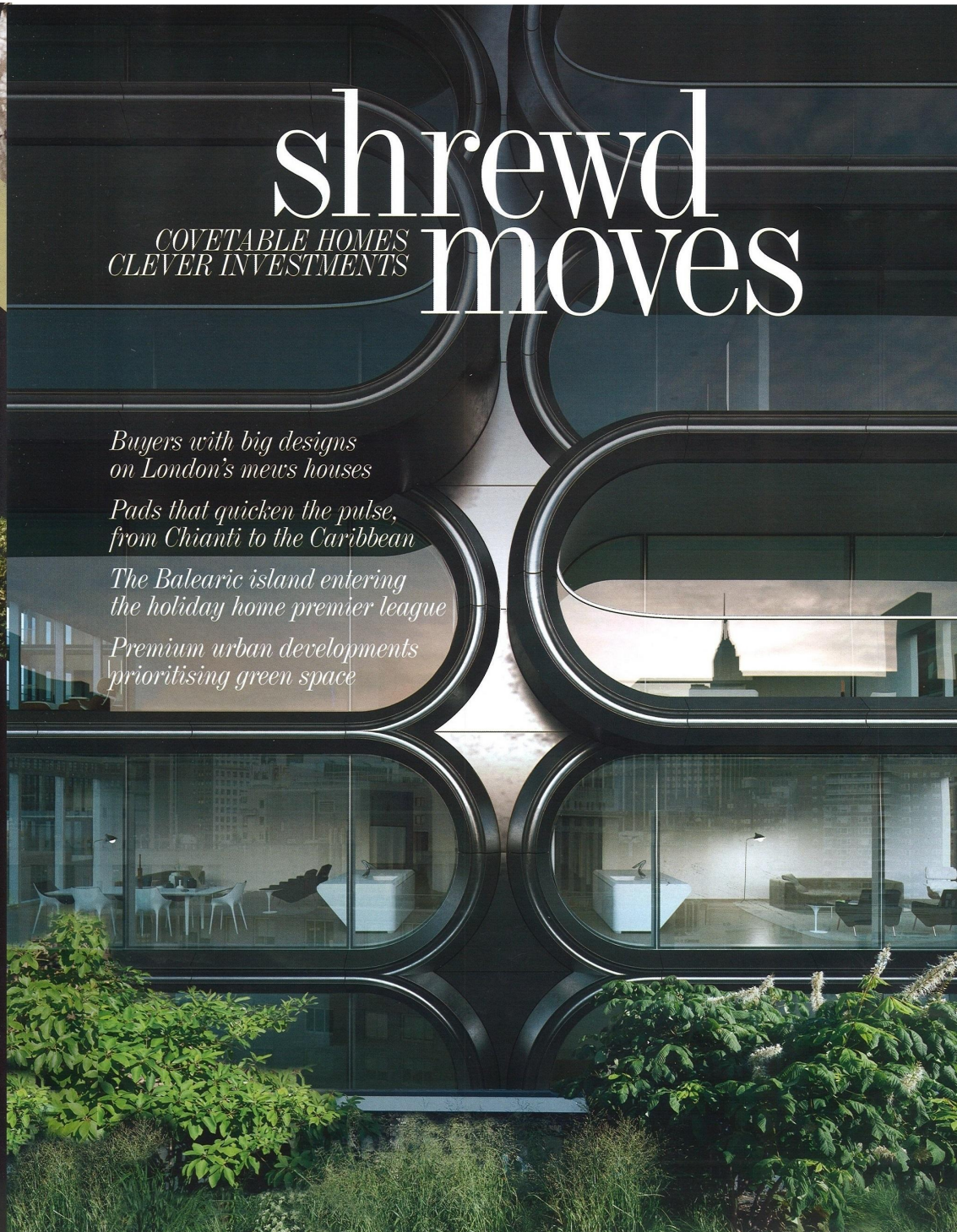
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*Buyers with big designs  
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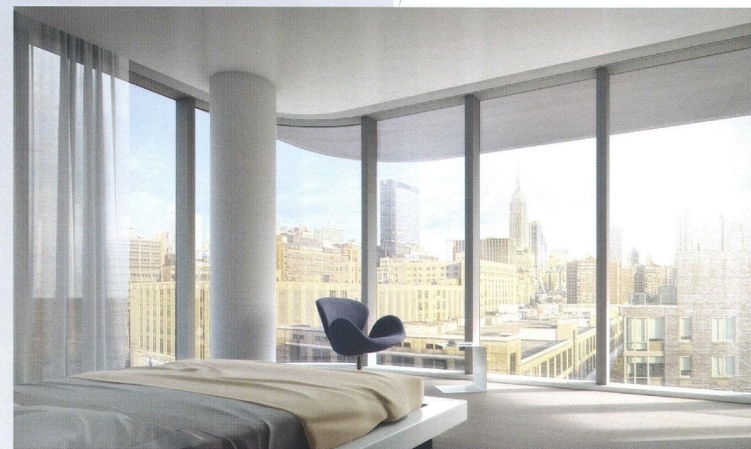
*The Balearic island entering  
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*Premium urban developments  
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# PUTTING DOWN ROOTS

Premium developers are defying the constraints of the metropolis by creating imaginative green spaces for discriminating city dwellers. Lisa Freedman reports



**T**owns are generally perceived as efficient places to conduct business and a high-octane social life, but city dwellers have traditionally lost out when it comes to open spaces and fresh air. Green, however, has now become a global priority, and nowhere is this more evident than in the new approach to planning our cities and homes.

“There’s increasing evidence that greenery can make us less stressed and happier – we’re animals after all,” says landscape architect Ken Tew, head of public realm for developer Argent and the man responsible for injecting this desirable commodity into the reinvention of London’s King’s Cross. Here, he and his team are midway through a 20-year master plan intended to transform a tangle of railway lines and Dickensian industrial architecture into one of the coolest corners of the capital.

“At the outset, English Heritage seemed a little reluctant to let us include much green, but over time it has become more and more important.” The Argent scheme will now be punctuated by 10 public squares and three public parks, and many of those purchasing one of the 2,000 streamlined apartments (units in The Pimsoff Building, pictured overleaf, start at £1.1m, while those at Gasholders and launched earlier this month – start at £785,000; both through Knight Frank) will have access to a garden, with more than 20 new green roofs being created. Several have been designed by Chelsea Flower Show superstar Dan Pearson and all have an ecological objective. “One is composed entirely of rubble, intended to attract the black redstart, a rare bird that lives on derelict sites,” says Tew.

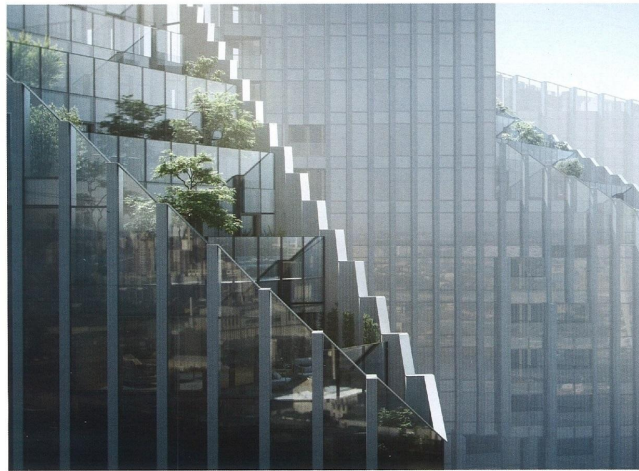
Elsewhere in the capital, Knight Dragon has introduced similarly eco-chic features at Greenwich Peninsula (from £450,000 to £2.1m, pictured overleaf), where locals can already enjoy a hop farm and decoratively windswept gardens by Chelsea gold medalist Thomas Hoblyn (“The aim is to make it look as if man had left it in the industrial era and it had

Left: 520 West 28th Street, New York, apartments from \$4.95m. Above: a bedroom in the development

grown wild ever since"). Meanwhile, more centrally, construction is set to begin on the city's first ever "garden bridge", devised by Olympic Cauldron designer Thomas Heatherwick and intended to add a leafy prospect to the Thames itself.

London's finest addresses have, of course, long had more than their fair share of adjacent grass and trees, and many of these classic locations remain at the pinnacle of urban aspiration. "Some of the most valuable property in Knightsbridge and Belgravia overlooks garden squares or communal parkland," says James Forbes, head of Strutt & Parker's Knightsbridge office. "A major part of their appeal is that squares – like Eaton and Chester – and crescents – like Wilton and Belgrave – provide open sight lines and a real sense of 'breathing space'."

Strutt & Parker is currently selling a house in Chester Square (whose past residents have included Margaret Thatcher and Mick Jagger) for £32.5m, but away from these traditional heartlands, some of the city's most elite



*At No 1 Palace Street, a clutch of flats will offer bird's-eye views of the gardens at Buckingham Palace – a verdant outlook shared only by the Queen*

developers are working on garden-facing projects, which will provide high-status alternatives in the coming years.

Finchton, for example, will unveil Twenty Grosvenor Square – a development it coordinated – early next year. Here, 37 lavish lateral apartments (from £4m to over £35m, pictured below), carved from the former HQ of the US navy in London, should become the primest of prime real estate. "Long before Eaton Square, Grosvenor Square was the finest address in London and, particularly with the renaissance of north Mayfair, is set to become so again," says Finchton co-founder Alex Michelin. "This building sits in the best position in the square, facing south over the gardens, with west-facing views of the sunset."

Another well-established name in the creation of urban chic, Northacre, has always appreciated the benefit of a

close alliance with greenery. (For example, its recent development The Lancasters, on the northern fringe of Hyde Park, set a benchmark for the area.) Now, at No 1 Palace Street (apartments from £2.1m), it will be offering a clutch of flats with bird's-eye views of the gardens at Buckingham Palace – a verdant outlook shared only by the Queen. "We always try to give our buyers something special," says CEO Niccolò Barattieri di San Pietro. "This behind-the-scenes aspect is unique – not only a slice of London, but a slice of history."

London is one of the greenest major cities in the world, but New York – despite the defining joys of Central Park – is generally considered to be less well favoured in this regard. So there, the arrival of the High Line – a linear park built on a disused elevated railway,

*Miami gardens are being designed to cultivate cultural wellbeing; one includes an amphitheatre so residents can host performances*



From top: the six-bedroom penthouse at The Tower, Chelsea Creek, London, £16.95m. Neighbouring Dolphin House, where a two-bedroom flat is available for £3m. Both through Knight Frank

the first phase of which opened in 2009 – has had a disproportionate impact, not only revitalising down-at-heel Chelsea, but influencing urban planning around the world. (Copycat projects in Sydney and Washington are considered equally triumphant.) "The High Line captured the imagination of the market," says Amy Williamson, associate real estate broker at Douglas Elliman Real Estate. "It's provided a new identity for the neighbourhood and given architects and developers inspiration for indoor-outdoor living."

The High Line's 2.3km length has proved a magnet for Pritzker Prize winners, from Frank Gehry to Renzo Piano (whose new Whitney Museum of American Art building opened in 2015), and last autumn saw the launch here of Zaha Hadid's first residential project in New York, 520 West 28th Street (from \$4.95m to \$50m, pictured on opening pages). A characteristically sculptural creation of glass and steel, the block will supply many owners with private balconies and outdoor spaces, as well as a light-filled aspect over the High Line joggers.

Health and wellbeing has been another theme trending among international developers, and this

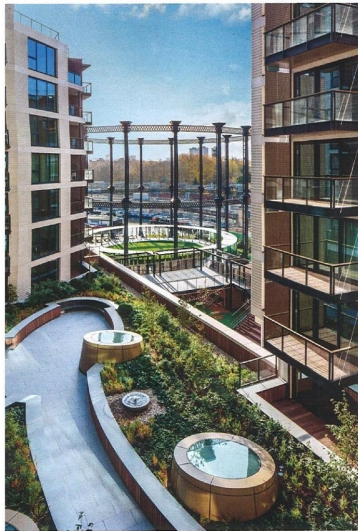
too has involved a reassessment of the great outdoors. In Miami, for example, Related Group is currently selling Brickell Heights, 690 exclusive condominiums (\$400,000 to \$1m), where buyers will be able to enjoy not only the Equinox fitness club, with its elite pack of personal trainers, but an on-site community kitchen garden. "Owners will be able to grow their own herbs and vegetables in huge beds of basil, roses, tomatoes and lettuces," says Carlos Rosso, president of Related Group's condominium development division, "and there'll also be a committee attached to the gym to decide which plants will be used for juices."

Miami gardens are also being designed to cultivate cultural wellbeing, and Enzo Enea's scheme for the five-acre grounds at Park Grove in Coconut Grove (starting at \$2m through Douglas Elliman) includes an amphitheatre, where residents can host their own poetry readings and musical performances. "Park Grove is near the University of Miami and the Vizcaya Museum & Gardens, and we felt this was an appropriate addition for the type of buyer

purchasing here," says David Martin, president and co-founder of developer Terra Group.

This global emphasis on thoughtfully designed urban greenery is helping anchor those who might otherwise have drifted away from city centres. "Putting in a park appeals to family buyers," says Rupert Davies, partner and head of new homes at Knight Frank. "Imperial Wharf [where Knight Frank is selling a two-bedroom flat at Dolphin House, pictured above, for £3m], for example, includes a 10-acre park, so people with children, who might have felt obliged to move to the suburbs or the country, are happy to stay put." Meanwhile, in neighbouring Chelsea Creek, a six-bedroom penthouse (pictured top) in The Tower, set in landscaped parkland, is available through Knight Frank for £16.95m.

A further attraction for buyers, of course, is that a no-weeds, no-watering policy included in the service charge is, for many, the ideal. "In London, people want gardens that are incredibly chic but low maintenance," says landscape architect Randle Siddle, who has conceived and constructed gardens from China to Quebec. "We specialise in design and build, but critically



From top: cascading roof terraces at London's Greenwich Peninsula, apartments from £450,000. The Podium Garden at The Pilmsoll Building, King's Cross, apartments from £1.1m through Knight Frank. Looking towards Twenty Grosvenor Square, apartments from £4m through Finchton





*At Kenure House in Holland Park, Echlin is including a courtyard garden with a "living wall" extending over three storeys*

we have a team to maintain gardens on a weekly or fortnightly basis. People don't want to spend all that money and then see their garden looking a mess."

Communal gardens present the quickest solution to get up and grow, but there are still plenty of buyers who prefer their own personal Eden. Multiple Chelsea "Best in Show" champion Tom Stuart-Smith – who is currently providing privacy and a sense of been-there-forever charm to The Glebe, an array of residences in Chelsea (prices yet to be set) – finds his private clients often see their urban patch as a decompression valve. "A garden enables those with high-pressure lives to inhabit another zone. It allies them to the cyclical values of nature and simplicity, allowing them to reflect on what really matters."

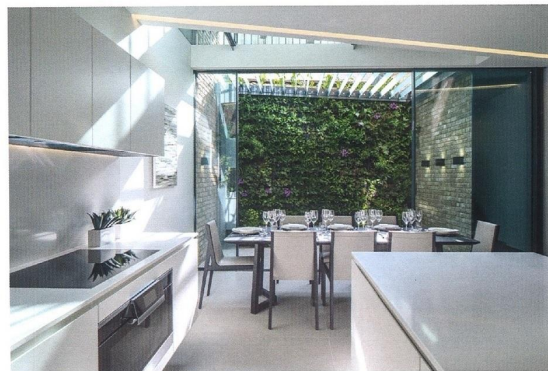
In line with this more "mindful" perspective, Stuart-Smith's stance is the opposite of "the garden is another room". "I'm not into the commodification of external space. I don't fill a garden with decks and barbecues. For me, it's like stepping into another world. I like to keep it simple but full of character and atmosphere."

Boutique developer Sam McNally, co-founder and design director of Echlin, is also someone who believes that green is good for mental wellbeing and, whatever the apparent external constraints, will always try to introduce some form of plant life. "Property is essentially sold on pounds per square foot, so adding a garden doesn't necessarily add financial value, but it adds psychological value. It makes a home peaceful."

At Kenure House in Holland Park (guide price £9m), for example, Echlin is including a courtyard garden with a "living wall" (similar project pictured above right) over three storeys, as well as two roof terraces. It has also collaborated with experts to curate a scented planting scheme featuring rose, jasmine, amber and pine. "Fragrance specialists helped us create a bespoke scent that evokes the essence of Holland Park."

A large house with an expansive private garden is undoubtedly a rarity in our increasingly congested cities, and many buyers will pay a premium for an extra bit of

From top: **The Park Bel Air** in Los Angeles, estates from \$115m through Westside Estate Agency. A living wall Echlin created in London's Chelsea, similar to one it is including at Kenure House, Holland Park, which has a guide price of £9m



lawn. Aylesford International, for example, recently sold two terrace houses in London's Chelsea, one for £6m, the other for £7m. "The houses were a few yards apart and more or less identical," says chairman Andrew Langton, "but the house that achieved the higher price had a garden three times the length."

The grandest urban houses will, of course, demand equally palatial grounds, and this has certainly been a significant factor at a collection of three bespoke estates in Los Angeles' Bel Air (The Park Bel Air, pictured top, Estate 2, \$115m through Westside Estate Agency). "Our purchasers collect homes around the world," says Jon O'Brien, CEO and founder of Domus London, whose past projects in Kensington and Regent's Park have certainly been targeted at those unfamiliar with the word compromise. "Before we buy anything, we have to ensure the project will work aesthetically, functionally and topographically. The garden is never an afterthought."

Domus is working on the Californian project with celebrated Italian designer Luciano Giubbilei, whose pure and beautiful gardens feature in châteaux and mansions from Morocco to Idaho. "My aim is to create an incredible sense of oasis, ensuring that each window frames the garden and that the garden itself is a

beautiful frame for the house." A counsel of perfection, for the world's most discriminating buyers. ✦

#### THE GREAT OUTDOORS

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