



PRIME PROPERTY PROPS UP BREXIT BRITAIN

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A new penthouse sale in Mayfair for in excess of £55m demonstrates that, in spite of Brexit uncertainty, London's super-prime property market is going from strength to strength.

Quintessentially Estates, the property arm of the luxury concierge service company Quintessentially, has completed the in excess of £55 million purchase of the largest penthouse at Clarges Mayfair – a new development of 34 luxury residences on Piccadilly, overlooking Green Park, working on behalf of an international client.

Penny Mosgrove, CEO of Quintessentially Estates comments: "We are thrilled to have been involved in this transaction of such a stunning project and securing an excellent deal for our client. But really, the story here is that it is a purchase that represents confidence in the Prime Central London Market, and assurance in the UK's economy despite Brexit and other global pressures."

As the buying agency, Quintessentially Estates hand selected the property which represents one of the biggest deals in the capital in the past year. Simon Garcia, Director at Quintessentially Estates comments: "Clients come to us with a brief about what they want, and we select properties both on and off the market, visiting them before our clients see them to make sure they are in line with the brief."

Quintessentially Estates showed the buyer at Clarges around various schemes in Mayfair and St James. "Clarges was the first property he saw as we thought it would be ideal for his family. It has beautiful views of the Park and London and, crucially, is the quality he is after. Within a week, we had put an offer on it."

The purchase highlights the current climate - that whilst the lower ends of the London market remain cautious over Brexit concerns, in addition to increased stamp duty rates, buyers at the upper end are jumping at the opportunity to invest; the fall in Sterling since June 2016's EU referendum has added to the potential windfall for dollar and Euro-denominated buyers.

"We currently have over £200m worth of property requests for Prime Central London from our network of over 65 offices globally and growing. We are set for a significant increase in revenue from the previous financial year with our ever growing private and corporate client base globally," says Mosgrove.

Available to all individuals (not solely for members of the Quintessentially lifestyle concierge) Quintessentially Estates is a dedicated global property specialist offering expertise as well as unrivalled access to off market properties in 65+ locations around the world. Boasting an extraordinary network of luxury properties for their high-net-worth clients, Quintessentially Estates specialises in buying, selling, renting and managing in major markets internationally.

Quintessentially Estates Director Garcia adds: "We are currently working on behalf of a number of high net worth individuals looking to invest in the capital. Our clients are confident about the market long-term, many of whom are entrepreneurs and business owners who have or are experiencing rapid growth, with continued positive forecasts."

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