

Clarges Mayfair's other 'true' penthouse sells for £32m

A US billionaire has picked up one of the spectacular top-floor units at British Land's super-prime scheme on the resale market, paying over £6,500 per square foot...



It's one of the most successful super-prime schemes to be launched in London in recent times, and marquee units in British Land's Clarges Mayfair scheme have more than retained their appeal amongst the world's elite buyers.

Following the sale of the largest penthouse at the 34-unit Squire & Partners-designed project for £56m in January, it's emerged that the other "true" penthouse has fetched just shy of £32m on the resale market, at a rate of over £6,500 per square foot.

PrimeResi understands the sprawling apartment, laid out across the top two floors of the Portland stone building and providing spectacular views across Green Park towards Buckingham Palace, was acquired by a billionaire US financier earlier this year.



The unit was arranged as a two/three bed with around 5,000 square feet of internal space and a huge roof terrace to make the most of the privileged vista.

Speaking to PrimeResi, PCL agent [Charlie Willis](#) described the apartment as “one of the finest in London” and the purchase as “astute”, adding that it would be “extremely hard” to find a better combination of location, views and outside space. According to Willis, [Louise Hewlett](#) represented the vendor, and Knight Frank’s [Daniel Dagers](#) is believed to have introduced the buyer.



The first tranche of apartments at Clarges were released in 2014, which HNW buyers snapped up for a combined £259m (50% of the total GDV of the entire project) at an average psf rate of £4,750.

Interiors were led by Martin Kemp Design and residents have access to “one of the best private wellness spas in London” including a 25m swimming pool and fully equipped gym, sauna and steam room, along with a private cinema and a new restaurant on the ground floor.



The [neighbouring penthouse was picked up](#) by a client of Quintessentially Estates, the property arm of the concierge service company, at a rate of over £7,000 psf. At the time, the agency reported that the fall in sterling since June 2016's EU referendum had made UK acquisitions look even more tempting for euro and dollar buyers.

Shortly afterwards, we heard how a 4,729 square foot four-bed on the seventh floor [sold for £26m](#) (around £5,500 psf) – also to an international buyer, who will use it as a primary UK residence.

It was reported last Spring that a Saudi buyer nearly picked up two penthouse units at the scheme – with a view to amalgamating a single grand residence – although it subsequently emerged that [the deals had failed to complete](#).

The Clarges site was acquired by British Land in 2012 for £129.6m, with the firm subsequently bagging revised planning consent to ramp up the high-end residential element of the scheme from 63,000 square feet to 93,500 square feet. The Kennel Club of Great Britain – whose HQ was centrally located within the site – now occupies a brand new base next-door.

Practical completion was reached in December 2017.

