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## Living the 'High Life' in London

Skyscrapers in the English capital are reaching

BY LAURA WHATELEY | ORIGINALLY PUBLISHED ON MARCH 18, 2019 | [MANSION GLOBAL](#)

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*The 87-story Shard in Southwark has 14 homes, as well as office space, a hotel, and restaurants.*

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While cities like New York and Tokyo have long been known for high-end condominium towers in the sky, London's upper crust historically had chosen period houses and mansions. But as the changing skyline of London will attest, English natives, as well as foreign buyers, are discovering the modern joys of airtight triple glazing and fantastic views from their bathtubs.

"In London, towers are still a novelty, and living in a skyscraper has a certain status attached to it," says Mark Dorman, head of London residential development and investment at real estate agency Strutt & Parker.

"Up until 2009 or 2010, there were virtually no tall residential towers in London," he says. "Now that there are a few to choose from, people are starting to understand the premium attached to high-rise views."

Mr. Dorman, who defines a "true tower" as more than 30 stories high, says he doesn't believe there will be a saturation point for these tall buildings in London in his lifetime.

"This will mean towers stay exciting and original," he says. "The more sophisticated buyer realizes that it's better to be on the 30th floor than the 24th. Even six or seven years ago, very few people in the U.K. would have understood this distinction."

The tallest residential towers completed in London include the Shard in Southwark, at 87 stories with 14 homes, as well as office space, a hotel, and restaurants; The Tower, One St George's Wharf, at 50 stories with 223 homes; and South Bank Tower, at 42 stories with 173 homes. There are 10 more in planning stages with more than 55 stories, including Landmark Pinnacle, which will have 75 stories and 822 apartments.

Jon Hall is the sales director of developer Mount Anvil, whose recent projects include Keybridge, a 37-story building that is the U.K.'s tallest brick residential tower.

It offers Manhattan-style urban loft living in Vauxhall, a new area of London being dubbed "Vo-ho," near artist Damien Hirst's fashionable Newport Street Gallery.

"Without doubt, for many buyers, height is tantamount to status, and there is nothing quite like being the 'king of the castle,' " Mr. Hall says.

The average asking price of an inner-London property in the third quarter of 2018 was £1,370 per square foot, according to property-data experts Molior London, but builders started work last year on 1,900 apartments priced at more than £1,500 per square foot. A typical luxury three-bedroom apartment is about 2,000 square feet, with a sales price of about £3 million.

Many of the highest-priced apartments are being slow to sell, however. At the end of last year, sales of flats in the Centre Point tower were halted because asking prices, of between £1.8 million for a one-bedroom apartment and £55 million for the five-bedroom penthouse, had not been achieved.

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The 34-story Centre Point is the highest residential building in the West End.

"While penthouses and high-rise apartments offer the best views, they also offer the utmost in privacy, which is a prerequisite for many affluent buyers," Mr. Hall says.

They also give residents "a certain discretion and a permission to switch off and detach from the pace of life at street level," he added.

High-rise living is also about a new perspective, a new way to experience a city's landmarks and changing panoramas that come with its changing seasons, and a renewed sense of fresh air.

### **Global Tastes**

Part of the boom in building towers is motivated by overseas buyers from cities such as Sydney and Hong Kong, who feel comfortable with high-rise living and have certain expectations about what such buildings will offer.

It is expected that any new scheme will have a 24-hour porter, security, and well-maintained communal parts and lifts, as well as amenities such as a swimming pool and gym. In the more exclusive developments, buyers can expect chauffeur-driven Bentleys and full concierge services, including having reservations made for top restaurants and parcel pickup.

Mr. Dorman says outdoor space becomes more important the higher up you are.

"If you are living on the 25th floor of a tower, you are really going to want a terrace and floor-to-ceiling expanses of glass to enjoy the view, much more than if you were buying a traditional fourth-floor mansion-block flat," he says.

The majority of buyers wishing to own an apartment in a high-rise building want one thing, however: the view.

Hannah Aykroyd, a managing director at London buying agency Aykroyd & Co, says a lot of her international clients request high-rise living specifically for impressive and uninterrupted vistas across London. For that reason, she recommends the 34-story Centre Point, the highest residential building in the West End, off Oxford Street, because of its protected view legislation. Homes in buildings with this designation are typically more expensive.

"Protected view legislation has a huge impact on what is permitted from a planning perspective," she explains. "Centre Point will not have a competitor, so any buyer can guarantee the view will remain intact, important for future-proofing investment."

She says the key is to buy higher up in the building and face the correct way, for example, away from a rail track.

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She also likes the 23-story Embassy Gardens in Nine Elms with its sky pool, though, she adds, many buyers are nervous about investing in the area near the U.S. Embassy, given there are vast numbers of apartments being built there. She also likes London City Island, a new development with 27-story residential towers in the east of the city, where the English National Ballet has just moved in as a tenant.

Ashley Wilsdon, of Middleton Advisors, a prime London property-buying agency, says you don't need to live on the 60th floor to get the best perspective on the capital. "Kensington & Chelsea have an abundance of immaculate garden squares and lower-built buildings, such as Butlers Wharf, SE1, a converted warehouse situated on the south side of the Thames. They benefit from easterly views towards Canary Wharf, especially sunrise," Mr. Wilsdon says.

After years of living around the world, from Jakarta to Singapore, Paris to Dusseldorf, Lisa and Frederic Baudry have decided to return to London to live in a new-build semi-high rise apartment that still allows them a view of the Thames.

Lisa Baudry, 51, a pilates teacher, and her husband Frederic Baudry, 53, an executive director at a global energy company, are moving from a house with a beautiful view over the Rhine, back to London, into a 14th-floor penthouse they bought in the Royal Arsenal Riverside development.

"The penthouses are right on the riverfront with a direct view over the Thames towards Canary Wharf, and living with such a wonderful view over the Rhine for the past four years, we desperately wanted our new home in London to be on the water," Ms. Baudry says.

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"High-rise living allows us to live closer to the center of London and have sensational views over the Thames," she continues.

### **High-End Design**

Luxury new-build buyers are increasingly design conscious and attracted to buildings by well-known architects, experts say.

South Quay Plaza, for example, where one-bedroom apartments start from £999,500, is designed by Foster + Partners, who designed commercial buildings The Gherkin and London City Hall. Canary Wharf's One Park Drive is designed by the architects behind the Tate Modern museum, Herzog & de Meuron.





South Quay Plaza, a three-tower development in Canary Wharf.

*Forster and Partners*



Geoff Rampton, a management consultant, and his wife, Stephanie Rampton, who specializes in property investment, have just bought an eighth-floor apartment there, influenced by seeing the architects' designs in Tribeca, a high-end neighborhood in downtown Manhattan.

"We were fascinated by the wonderful exterior and shape of the building, which will offer a unique presence along the Canary Wharf skyline," Mr. Rampton says. "Often the skyscrapers which have gone up around London in recent years all look the same, but we feel that this one offers its own sense of personality."

"Living in a high-rise development is a great opportunity to live in some beautifully designed buildings by world-renowned architects, which might not as frequently be the case in a traditional standalone home," he says.

**More:** [541 Tall Towers Could be Added to the London Skyline](#)

"In other European capitals such as Berlin, high-rise living is a lot more common and it seems to work well," he continues. "I think it can be a good solution, especially when we are having issues with housing and space in the city."

Even amid the increased number of skyscrapers popping up in London, not all are sold. There is concern that there is too much being built too fast, with many luxury apartments standing empty.

Henry Pryor is a London-based professional home buyer. "I bid on a house a week [for clients] and buy more than one a month. I have seen no increase in demand this year for high-rise living."

"Too many of the schemes were designed for new money, for those seemingly with more money than taste," Mr. Pryor says. *This story first appeared in Mansion Global magazine, published on March 18th, 2019.*