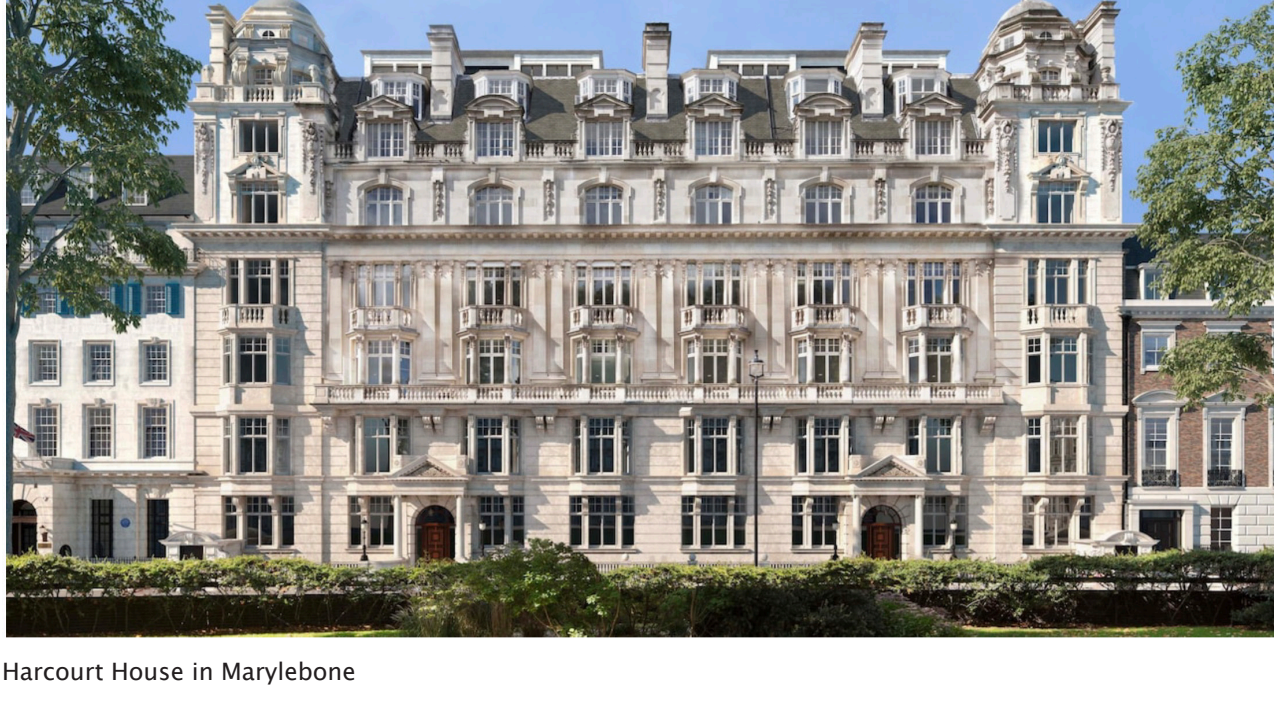


# Why this London ‘village’ bucked trends and became a prime property hotspot

During the pandemic Marylebone saw a spike in sales of luxurious apartments in the £5m+ bracket - so what’s its secret?

By Zoe Dare Hall  
5 April 2021 · 6:00am



Harcourt House in Marylebone

It’s eight years since the opening of a certain hotel and restaurant turned Marylebone into globally-famous hot property overnight. Andre Balazs’s Chiltern Firehouse instantly drew A-listers like moths to a flame.

And having Chiltern in your name became a lucky charm for luxury developments such as The Chilterns and Chiltern Place, who have found a fanbase among wealthy North London downsizers seeking new lateral luxury and “the concierge experience”, says Martin Bikhiti, Managing Director of Berkshire Hathaway HomeServices Kay & Co.

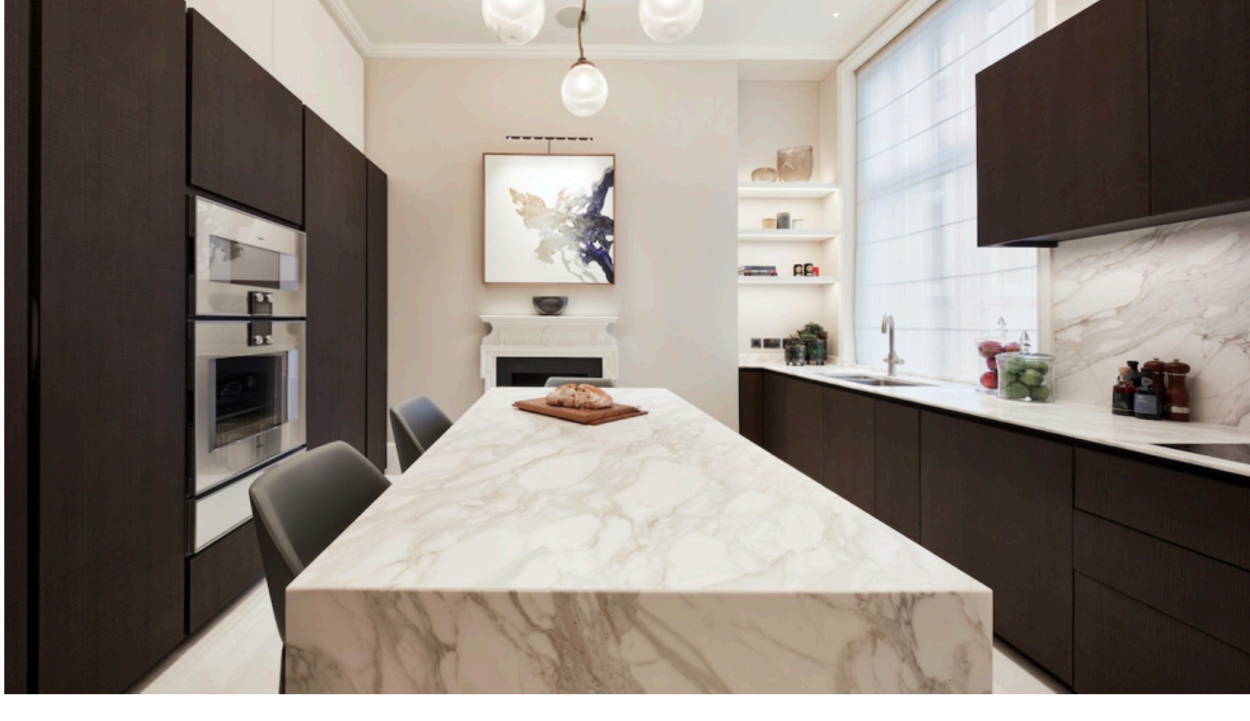
“Chiltern Place is still the destination development,” comments Saul Epsom, head of the buying agency Haringtons UK. “It’s where people queued up to pay £4,000 per square foot, and it marked Marylebone’s arrival as a central London district that, in many ways, is preferable to Mayfair.” Two years after the scheme sold out, there’s still a waiting list of buyers, informs Chiltern Place’s developer Laurence Ronson of Ronson Capital Partners.



A penthouse at The Mansion

Even while much of the city is still in Covid hibernation, the heat is on in this boutique pocket pinned between Regent’s Park and Hyde Park – a neighbourhood that prime estate agents are forever calling “Central London’s last remaining village”.

The latest success story is Harcourt House on Cavendish Square – a palatial building that dates back to 1722 and rebuilt as luxury apartments in 1906. It has housed many an aristocrat over the years, and provided the inspiration for the novelist William Thackeray’s Vanity Fair. But Harcourt House has come into its own again as a new development of 25 superprime apartments – £145m worth of which have sold in the last four months, despite lockdown restrictions and almost no international buyers in town.



A kitchen at Harcourt House

Most buyers are already London-based – and, unusual for a prime London scheme, they will all be owner-occupiers, mentions Knight Frank agent Moreas Madani, who is marketing the two- to five-bed apartments from £5.5m. The 3.6-metre high ceilings on every floor are a big draw, says Madani, plus “views of green space from every reception room” and amenities including a spa, gym and business centre.

One American buyer got an added bonus when viewing the flats. “He found an appointment card addressed to Sir Winston Churchill as this is where his dentist used to be based in the 1960s. On the back, there is mention of false teeth,” Madani adds.



A kitchen at Harcourt House

Harcourt House has been one of London’s lockdown bestsellers, but Marylebone as a whole has bucked trends. While last year’s escape to the country saw Prime Central London’s (PCL) sales of £5m+ properties fall by 8.5% between January and October, Marylebone’s sale figures rose by 36%. It’s a similar picture for £10m+ sales: down by 37% in PCL but up by 79% in Marylebone.

“It still has a quintessentially English feel about it compared with other areas of prime central London,” says Madani. The carefully contrived mix on Marylebone High Street lends much to that village appeal – with the Howard de Walden estate, who own much of Marylebone, making a decisive move to turn the area from shabby to chic in the mid-90s by rejecting bland chain retailers and inviting indies such as Daunt Books, La Fromagerie and The Ginger Pig to open up.



Marylebone Square

And for an area that lacked decent property stock until relatively recently – “So many buildings were classified for offices, medical or other commercial uses,” comments Sophie Rogerson, managing director of the high-end buying agency RFR Property - it’s now making up for lost time with a raft of large new schemes.

The next one to watch is Marylebone Square, a “transformative” scheme, says Andrew Boyd, partner at Allsop, of homes, shops and restaurants on the site of the old Moxon Street car park. “The Chilterns and Chiltern Place broke all price records, and Marylebone Square is fast following in their footsteps,” adds Martin Bikhiti, who is marketing a three-bed penthouse there for £9.98m.

Meanwhile, at The Mansion on Marylebone Lane, the “Covidinflicted lifestyle pause” has inspired buyers who are moving on from smaller flats in “less curated neighbourhoods”, or from multi-storey houses, says Fred Scarlett, sales and marketing director at Clivedale London.



Winston Churchill leaving a dental appointment at Harcourt House in the 1960s

The Mansion’s remaining residences start from £5.45m and come with the perks of branded partnerships with the likes of Fortnum & Mason, Bamford and Jeeves of Belgravia. “It’s a new take on the concept of a hotel-branded residence,” says Scarlett. “Residents have the best that the area has to offer, and also access to 6,500 sq ft of private amenities, including the largest private swimming pool in Marylebone.”

Another new addition to Marylebone’s luxury development scene is Native Land’s Twenty-Five, close to Hyde Park, with 25 apartments priced from £1.45m through Knight Frank set to complete in the next couple of months.

“The boom in 10 years has seen Marylebone begin to catch up with neighbouring Mayfair and St James’s,” comments Merlin Dormer, partner at Heaton & Partners buying agency, “but it attracts a real mix of chasers, not just the traditional super-rich and Middle Eastern buyers that dominate Mayfair.”