

MEWS NEWS

WINTER 2016

Advice for 2016

*The low down from our
Property Professionals*

Feng Shui

*Could it be the key to getting a record
breaking price?*

Most Expensive London Mews

*Living in luxury in the heart
of the capital*

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LUROT BRAND

EST 1971

IS FENG SHUI THE ANSWER?



Luxury London mews house languished on the market for six months - then sold immediately when businesswoman owner gave it a price with better Feng Shui.

Estate agents were left stunned after a sensational mews home which had failed to sell for half a year changed hands immediately after the owner repriced it at a Feng Shui happy cost.

With sales plummeting by almost 40 per cent in London in recent years, estate agents are needing all the help they can get to sell the capital's priciest.

But staff at Lurot Brand were more than a bit miffed when a seller told them she

wanted her house to be marketed for the unusual - and intriguingly specific - price of £1,791,000.

But Gina Lazenby believed the price was good Feng Shui as the single digits can be used to add up to nine, which is the 'number of completion'. The seven numbers included in the price were 1, 7, 9, 1, 0, 0 and 0. Against all odds, it

sold just days later.

The modern central London mews home has now changed hands - for,

coincidentally, a number which was again Feng Shui approved. The bright and airy Marylebone home was decorated by Ms Lazenby with 'healthy and ecological choices' in line with Feng Shui.

When added together, they total 18, but when those two digits are added to one another - one plus eight - the final number is nine, a number synonymous in the Chinese philosophical system with good fortune.

Euan McLelland
For MailOnline



Marlon says...

'It was certainly a first. We thought the process might have taken longer and been a bit trickier considering it is a relatively short leased mews house. We are very happy. I think a lot of it was down to Adam, our negotiator, but I will certainly be suggesting Feng Shui to our more spiritual clients'



Marlon Lloyd Malcolm
MNAEA
Head of Sales

WHERE SHOULD I BUY? WHERE'S HOT? WHERE'S UP-AND-COMING?

When asked Where should I buy? Where's hot? Where's up-and-coming?

My advice is always the same. Buy as centrally as you can afford. If you are buying for the short term go edgy and get out before the end of the predictable property cycle as these areas are the

hardest to shift in a bear market. If you are buying a home with a long term view then RBKC and Central Westminster invariably outperform 'the next best thing' they always have and always will. Of course rental investors complain about the lamentably low rental yields in these areas but their capital growth more than compensates. Either way, with the government

constantly meddling with our market, do take up-to date tax advice before you buy.



James Robinson
General Manager

BUY-TO-LET INVESTMENT IN LONDON

Advice for prospective landlords

- Don't expect the income to cover the mortgage. Particularly if you are buying in Zone 1, be prepared to park the investment for several years; a BTL investment currently is all about the capital gain.
- Don't be tempted to test the market above what your agent thinks the immediate market will support, a void

will be the death of your investment and cost more in the long run.

- Do remain flexible – key items of furniture to show intended use and space are ideal. It's key that there's the freedom to remove them if good quality tenants come along with their own furniture.
- Don't forget the importance of 'location, location, location' – now more so than ever tenants want to see value for

money, they will want the convenience of easy access to shops and transport.



Lynsey Schipper
Head of Lettings & Associate Director

PRIME PROPERTY MARKET PREDICTIONS FOR 2016



Do we hear the death knell of the pied-a-terre? As if the recent stamp duty reforms had not done enough to stifle the Central London market and lock up the available stock, this additional 3% increase on second homes and pied-a-terre's will further compound the problem. The recent and proposed tax reforms for non-doms plus the strength of the pound have simply

encouraged foreign property investors to look elsewhere. Place even heavier taxes on those looking for a pied a terre in Central London, and there has never been so much reliance on death, debt and divorce to keep the wheels in motion. Stock levels are low across the area and without the 'three D's, there are significantly less reasons for vendors to do anything but sit tight and modify, particularly at the top end of the market. Given that this new legislation is to arrive in April shrewd buyers, however, are putting their best foot forward and buying now to avoid the increases. We are therefore hopeful that this early 2016

momentum will continue into what is traditionally a good spring market. The forecast for the rest of the year will depend very much on how matters play out both economically and politically on a global scale, of which London is still very much the centre of. Let's just hope that George Osborne's attention is diverted elsewhere for the moment.



Anthony Pears
Client Manager

THE WORLD'S MOST EXPENSIVE MEWS HOUSE

A former Mayfair garage that housed Bentley racing cars in the Twenties has become the world's most expensive mews house after being sold to a Qatari buyer for about £24 million.

The double-fronted seven-bedroom home started life as a stables to a mansion on Upper Grosvenor Street before being converted into garages. It has now been gutted apart from the façade and renovated.

The 6,200 sq ft home on Reeves Mews is in the heart of west Mayfair's "Qatari quarter" around Mount Street, where many homes have been snapped up by senior politicians and royal family members from the Gulf nation.



The buyer is thought to be Qatar's former deputy prime minister and top power broker Hamad Khalifa Abdullah Al-Attiyah

The house is set over four floors. It includes a cinema room with a 70in screen, gym, lift, wine cellar, garage and a winter garden roof terrace. There is a central 43ft staircase and a chandelier the height of three storeys, which is so heavy that the roof had to be reinforced. Staff quarters are on the lower ground floor.



James Van Den Heule, director of Fenton Whelan, the developer behind the conversion, confirmed it had been sold but would not discuss it further.

It is located in a part of Mayfair that became known as "Bentley's Corner" in the Twenties when glamorous Bentley Boys such as Woolf "Babe" Barnato — winner of three Le Mans 24-hour races — and Sir Henry "Tim" Birkin kept their cars

James Robinson, general manager at mews specialists Lurot Brand, described the property as "phenomenal" and believes it could be a shrewd buy. It has been on the market for almost a year. He said: "For many years mews houses were the rubbish behind the main homes but today they are like a little oasis. "They are very discreet and secure and in the best part of town. Reeves Mews ticks all the boxes — it really has been done to the highest standards.

"To get almost £4,000 per sq ft is astounding, although it has been done beautifully and is in a great part of town. What is refreshing is that they haven't gone too subterranean. It is quite humble from the outside but behind the façade it is phenomenal. When I started selling mews houses in the late Eighties they were a lot more affordable. You could get them for around £200,000

but this was at a time when there were a lot of garages, so they were noisy with people doing MOTs.

"Once the garages started to leave the prices started rising and they're only going one way. I can't think of another mews house which has sold for

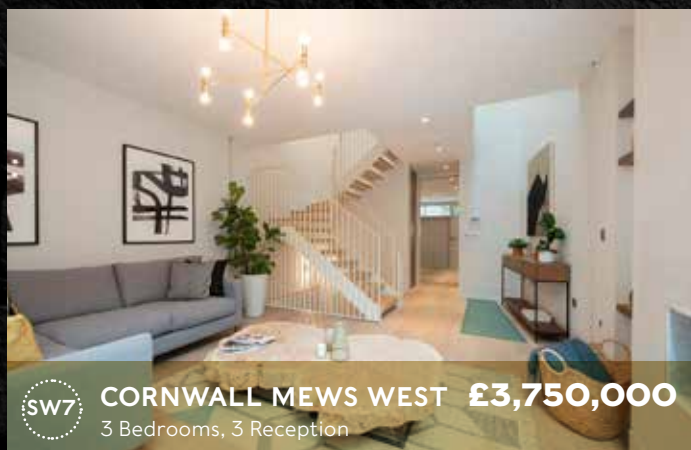
this much. If the owner keeps it for 10 years it might be worth £44 million."

Stamp duty on a £24 million home is around £2.8 million, but Fenton Whelan would not confirm the price paid.

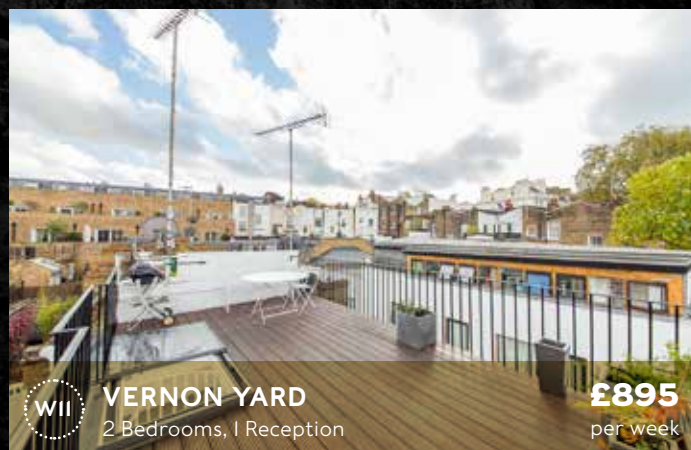
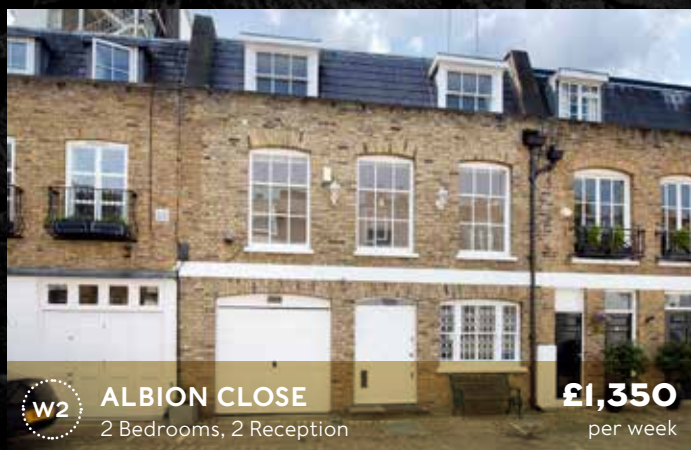


Jonathan Prynn and
Adrian Hearn
The Evening Standard

THE LATEST MEWS PROPERTIES FOR SALE



THE LATEST LETTINGS PROPERTIES





SOUTH KENSINGTON

4-5 Kynance Place
London SW7 4QS

Sales +44 (0)20 7590 9955

Lettings +44 (0)20 7479 1999

HYDE PARK

37 - 41 Sussex Place
London W2 2TH

Sales +44 (0)20 7590 9955

Lettings +44 (0)20 7479 1999

NOTTING HILL

8 Ladbroke Grove
London W11 3BG

Sales +44 (0)20 7590 9955

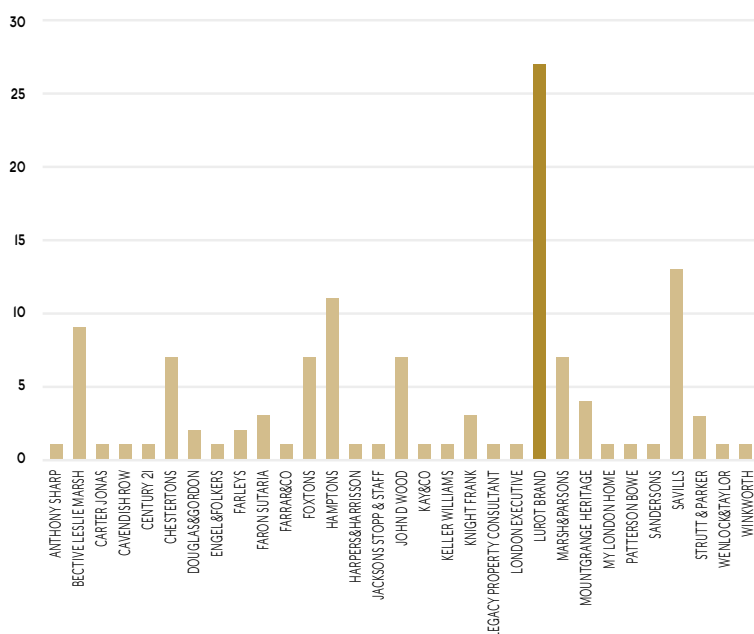
Lettings +44 (0)20 7479 1999



ESSENTIAL READING FOR ANYONE MARKETING A MEWS HOUSE



MEWS HOUSE SALES AROUND HYDE PARK



- Our properties attract over 150,000 online viewers a month
- We achieved the most instructions in December 2015 within the whole Hyde Park area
- 74% of our current register of properties for let are owned by landlords who have used our services before and stayed loyal to Lurot Brand

Graph information gathered from Rightmove.co.uk - 2015

SOURCE: This is a league table of estate agents who have been involved in the marketing and selling of mews houses created from information disclosed by them on Rightmove. We have used Rightmove to create this report as it is Britain's market leading website with the vast majority of central London estate agents advertising their stock on it. The accuracy of the information in these reports is as accurate as the information entered by the estate agents listing their properties on the website. No other source has been used to verify this information as it is purely a Rightmove report.

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www.lurotbrand.co.uk



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