



## FPA held first onsite event; luxury properties in London

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(L to R) Simon Locke, Gideon Fink Shapiro, Tom Clabburn, and Blandine De Navacelle

Manhattan, NY The Foreign Press Association recently held its first onsite real-world event in over 2 years. Foreign Press Association president Ian Williams hosted a panel discussion at the Whitby Hotel about the recent uptick of internationals and particularly Americans buying up luxury properties in London.

Lodha UK, a top residential real estate developer with multiple projects in the London market, was on hand to talk about hard data and buyer trends. Gideon Fink Shapiro, an architectural historian, discussed the fascinating historical elements of one of their buildings in particular, No.1 Grosvenor Sq. The building was once the home to the United States Embassy (1938-1960), housing notable figures such as Winston Churchill, John F. Kennedy and Eleanor Roosevelt.

Fink Shapiro noted the interesting and surprising history of the property, such as the fact that it was actually designed by a New York architect John Russel Pope with consulting by, Rosario Candela (residential designer of 720 Park Ave).

It was a 5 year effort to preserve and reconstruct the historic facade while creating an all-new structure and interior. Working with London builders and architects, Eric Parry Architects and Yabu Pushelberg, Lodha UK renovated No.1 Grosvenor Sq., literally removing and cataloging each stone and brick with care. The ceilings and windows of the residences were stretched, allowing for 40 reorganized units.

The building now boasts an extensive health and wellness escape with a fitness center, 25-meter pool, saunas and steam rooms as well as a library and bar. On top of this, all residents are taken care of by the Saint Amand staff, an in-house hospitality service Lodha UK created.

The Lodha UK panelists - who included Tom Clabburn, sales director and Blandine De Navacelle, director of interior design - not only spoke about the unique interior design and singular hospitality qualities of the residence but also about how the building is a fantastic investment for US buyers, as a result of the weak pound.

Respondents echoed the same sentiment throughout the program: uncertainty over the UK's economic outlook and the prospect of aggressive rate rises in the US unequivocally have made prime London property more attractive to overseas buyers.

The No.1 Grosvenor Sq. property is located in Mayfair. The property houses some of the world's leading names in business from finance, tech and telecommunications.

No.1 Grosvenor Sq. has only 6 remaining homes, priced between 9 and 13 million pounds, which is significantly lower than only a few years ago.

Lodha UK is focused next on Holland Park Gate - a historic Art Deco cinema recently transformed into 71 apartments in Kensington.

No.1 Grosvenor Square: <https://1gsq.com/>

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540