

*Hyde Park Gardens*

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HYDE PARK, LONDON, W2

*Sitting directly opposite Hyde Park, Hyde Park Gardens is one of London's most exclusive addresses. The imposing Georgian properties are divided into two terraced buildings on separate roads, each with their own large private communal gardens. Chestertons has acted on behalf of sellers and landlords at Hyde Park Gardens for many years which has given us a unique insight into the properties and their residents.*





## History

Hyde Park Gardens is part of the Hyde Park Estate and was built in the late 1830s as a grand terrace of large houses. Designed by architect John Crake, the properties feature a mews behind the entrances to the north, with the main rooms facing Hyde Park across a large strip of communal gardens. The majority of the houses were redeveloped into apartments in the 20th century, although a few full houses do still remain intact.

## Your neighbours

Situated in a fashionable prime Central London location, Hyde Park Gardens was designed for a wealthy clientele and to this day it attracts an exclusive mix of residents, from successful entrepreneurs and corporate professionals to aristocrats and even overseas royals.

High profile former residents include William Henry Wills, the 1st Baron Winterstoke and the first chairman of Imperial Tobacco; stockbroker Sir Joseph Sebag Montefiore; and the Armenian oil millionaire and art collector Calouste Sarkis Gulbenkian. More recently, it has been home to Freddie Mercury's sister, Kashmira Bulsara, actress Keira Knightly and Queen Noor of Jordan.

# What makes Hyde Park Gardens so popular?

Properties in Hyde Park Gardens are as sought after today as when they were first built for a number of reasons:

- 1. Location:** Hyde Park Gardens is a quiet haven offering spectacular views over Hyde Park which is directly opposite. It is located in the heart of Connaught Village, which offers a wide selection of restaurants and boutique shops, while neighbouring Mayfair is a short walk away.
- 2. Design:** Acclaimed as '19th-century building at its most assured,' Hyde Park Gardens is a Grade II listed Georgian property with grand white stucco-fronted facades and Greek Doric porches. The generous internal proportions feature spacious entrance halls with lifts, large staircases, high ceilings, tall architruved sash windows and first floor balconies, while the penthouses offer spacious roof terraces.
- 3. Gardens:** One of the major attractions are without doubt the award-winning communal private gardens which are gated and maintained to an exceptional standard by a team of gardeners. With fountains and hidden walkways, they retain much of the original design including a woodland path which attracts a variety of birds.
- 4. Security and facilities:** Access to the buildings is strictly controlled via 24-hour portering which is a major selling point and provides residents with peace of mind for their everyday maintenance and security needs. Secure off-road parking is available but a permit must first be obtained.
- 5. Ownership:** The properties are mostly owned on a 'Share of the Freehold' basis, which allows owners to exercise and retain control over the building, its gardens and services.
- 6. Transport:** The underground is accessible at Lancaster Gate Station (Central Line) and Paddington Station (Bakerloo, District, Circle and Hammersmith & City lines), both less than half a kilometre away. Overground services also operate from Paddington Station (Great Western Railway and TfL Rail), including the Heathrow Express.
- 7. Safe investment:** As an investment, Hyde Park Gardens has performed well for owners with the value of the properties steadily increasing since it was built. Given its popularity with high net worth households, values are likely to continue to increase well into the future.
- 8. Service charge:** Generally, the service charges for mansion flats like Hyde Park Gardens are higher than for other types of properties, but you do get what you pay for and as joint freeholders, owners are helping to protect their investment. The service charges at Hyde Park Gardens are comparable to other luxury mansion blocks in London and cover the cost of high quality 24-hour portering and security, superb maintenance and building management.

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## Price history

On average, only around six properties a year are sold in Hyde Park Gardens, which helps it retain its exclusiveness and means that when properties do come onto the market, they often generate a lot of interest. Average sale values of the properties here have risen by 163% over the past decade, compared to an average increase of 60% across the Borough of Westminster. In 2020 alone, the average sales price was 9.8% higher than in 2019, compared to a 4.3% fall in prices across the Borough of Westminster as a whole.

## Rents

There are a small number of properties within Hyde Park Gardens that are rented, often to senior business people relocating from overseas and other high net worth individuals. The rental market in Central London has suffered from a lack of overseas tenants coming to London throughout the pandemic and Hyde Park Gardens has not been immune, with rents now around 15% lower than they were in 2019.

## Outlook

The unique characteristics which Hyde Park Gardens offers are timeless and will continue to attract wealthy buyers in the future. Overseas buyers can additionally benefit when the pound is weaker. The limited number of properties that come onto the market at Hyde Park Gardens and the anticipated continued buyer interest among the high net worth community means that prices are likely to rise over the long term.



### Recent Sales at Hyde Park Gardens

Address	Sale Date	Selling Price
Flat 1, 26 Hyde Park Gardens, W2	23/10/2020	£1,590,000
Flat 10, 6 Hyde Park Gardens, W2	02/09/2020	£3,017,600
Flat 4, 30 Hyde Park Gardens, W2*	27/07/2020	£475,000
Flat 6, 15 Hyde Park Gardens, W2	08/06/2020	£11,100,000
19M Hyde Park Gardens, London	06/03/2020	£2,950,000
3rd & 4th Floor Flat, 22 Hyde Park Gardens, W2	06/03/2020	£3,550,000
Flat 5, 26 Hyde Park Gardens, W2	07/02/2020	£1,850,000
Flat 4, 30 Hyde Park Gardens, W2	23/01/2020	£805,000
Flat 8, 31 Hyde Park Gardens, W2	19/12/2019	£1,100,000
2 <sup>nd</sup> Floor Flat 2, 22 Hyde Park Gardens, W2	12/12/2019	£3,750,000
Ground & 1 <sup>st</sup> Floor Flat, 22 Hyde Park Gardens, W2	13/09/2019	£7,900,000
Flat 1B, 11 Hyde Park Gardens, W2	06/08/2019	£970,000
Garden Floor Flat A, 18 Hyde Park Gardens, W2	24/05/2019	£1,925,000
24 Hyde Park Gardens, W2	08/02/2019	£2,500,000
Flat 1, 30 Hyde Park Gardens, W2	15/01/2019	£2,050,000
Flat 8, 29 Hyde Park Gardens, W2	28/09/2018	£1,000,000
19G Hyde Park Gardens, W2	03/07/2018	£5,350,000
Flat 6, 11 Hyde Park Gardens, W2	03/04/2018	£17,500,000

Source: Land Registry  
\*denotes purchase of a lease extension



# Our Services

Chestertons provides a range of services to homeowners, landlords and investors. With more than 30 offices across London, Chestertons has one of the largest networks in the capital, as well as a strong international presence.

Our services include:

- **Sales:** We will manage the entire sales process, from giving an accurate and realistic valuation of the property, through to advising on the most effective marketing strategy and managing the legal process once an offer has been accepted.
- **Lettings:** Our highly qualified teams ensure we find the best quality tenants and achieve the best possible rents and terms, protecting landlords' investment and their tenants' well-being through our professional customer service and stringent compliance processes.
- **Property management:** We offer a full suite of services ranging from securing tenants and rent collection, through to full management of individual properties and portfolios.
- **Leasehold services:** We specialise in helping clients with the valuation and negotiation process involved in lease extensions, freehold purchases and collective enfranchisement.
- **Mortgage finance:** We specialise in arranging finance for properties at the mid to top end of the market through our partner Springtide Capital.

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