

theWeek

NEWS SEBBA FAMILY DRAWS UP PLANS FOR 1-ACRE MAYFAIR PLOT

From secret agents to superprime



↑ Piccadilly scheme overlooking Green Park will include 26 "superprime" flats and 12 affordable homes plus 100,000 sq ft of offices

BRIDGET O'CONNELL

A former MI5 office in Mayfair is to be transformed into a luxury residential scheme to rival the £1bn One Hyde Park.

The low-profile Sebba family, through Parwick Investments, has teamed up with development manager CORE to bring forward a Squire & Partners-designed redevelopment of a 1-acre site next to Green Park.

Proposals, submitted to Westminster city council this week, for 82-84 Piccadilly, 1-12 Clarges Street and 29 Bolton Street, all W1, include 26 "superprime" flats and 12 affordable homes in a self-contained building on Bolton Street and an adjacent 100,000 sq ft office block. The two buildings will be separated by a new mews street that links to a public courtyard. A 10,000

sq ft flagship shop fronting Piccadilly has also been proposed.

The plans take in The Kennel Club. The partners are in discussions with the organisation about a possible relocation.

CORE's Chris Strickland said: "The site is of international importance. It is in an excellent location, and the prominence of Green Park provides the opportunity to build an exceptional residential-led scheme.

"Piccadilly is gradually being upgraded from the east, and this is the next block to be done to restore it to its original status."

The site – which will become vacant in early 2013 – has long been on the radar of developers starved of prime central London opportunities.

In 2007, development interest was piqued when the Sebba

CORE MAKEOVER



family appointed Cushman & Wakefield to advise it on its London portfolio, and a sale of the site was mooted but not carried out.

The site is close to the 1.3-acre Piccadilly Estate, a long-standing development opportunity that Lloyds is selling through Jones Lang LaSalle.

CHARLES FINALLY SPEAKS OUT ABOUT CHELSEA BARRACKS ROLE

The Prince of Wales broke his silence this week over his role in derailing plans for a £3bn Richard Rogers-designed scheme at Chelsea

Barracks, SW3. In an interview in *Vanity Fair*, published on Friday, Prince Charles says: "It just seemed to me that you have to start drawing lines in the sand about how much London is going to be mucked about with. I'd seen some of the plans and I thought, 'This

seems insane.' I just wrote a letter – a confidential letter to somebody I happen to know." The letter was to Sheikh Hamad bin Jasim, chairman of Chelsea Barracks owner Qatari Diar. Qatari Diar later withdrew the plans and has since drawn up a new masterplan.

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TOM CAMPBELL

ONLINE THIS WEEK

Lloyds in court for approval to put Targetfollow into administration.
See www.egi.co.uk