



MAYFAIR'S *golden* DECADE

.....

HOW MAYFAIR REGAINED THE CROWN
FROM KNIGHTSBRIDGE TO BE, ONCE AGAIN,
LONDON'S PREMIER RESIDENTIAL ADDRESS

.....





Bringing
Residential
Life back to
London's
No. 1 Area



NO-ONE KNOWS MAYFAIR BETTER THAN WETHERELL

INTRODUCTION



NEARLY 25 YEARS AGO I OPENED UP MY CORNER RETAIL SHOP IN MOUNT STREET

The uptick in my relationship with the area was instantaneous and enormous which was surprising since I had run the business previously (for 10 years) from private offices in Upper Grosvenor Street and South Audley Street – but that transparent street level relationship with the community and business really made the difference.

On our opening day the restaurateur Nicky Kerman, then the owner of Scott's, invited me across the street to dine with him and later in the week our Mount Street bank, Coutts & Co invited me out as well.

All the banks have now gone and Mount Street today has turned from "antiques" to "boutiques" in under 10 years. Scott's continues to be the top restaurant and Mount Street today is the No.1 destination location for luxury retail – some say – in the world.

The latest transformation of Mount Street is just one small part of the overall rejuvenation and re-invention of the whole Mayfair area which now stands head and shoulders above the surrounding areas as the No.1 London location to live, work or visit.

Mayfair has regained the crown from Knightsbridge – not only are there 160 new apartments now under construction (and a potential 410 other units in the pipeline) but Mayfair has the largest average size floor plates of 2,700 sq.ft.

I am very privileged to be taking an active part in this new Mayfair and to be instrumental in the ultimate "luxury retail experience" – buying a home in Mayfair.

If you fast forward half a century to 2066 – I believe people will look back at the "twenty tens" and say that this was "Mayfair's Golden Decade" – probably the most exciting 10 years in nearly a century, as we embark on what is the biggest programme of demolition and rebuilding since the 1920s.

Ultimately we all have a responsibility as collective custodians of present day Mayfair to act as the gatekeepers for the future of the area and to continue "Mayfair's Golden Decade" for many more years to come.

A handwritten signature in black ink, appearing to read 'Peter Wetherell Frics'.

PETER WETHERELL FRICS
FOUNDER & CHIEF EXECUTIVE





EXECUTIVE SUMMARY



Grosvenor Square



Hanover Square

THE AVERAGE
NEW HOME
PRICE IS £2,400
PER SQUARE
FOOT – SET TO
DOUBLE OVER
THE NEXT 10
YEARS

- Mayfair's two premier and original squares – Hanover Square & Grosvenor Square – to be returned to their original magnificence
- Historically Mayfair had little new homes supply, whereas rival Knightsbridge had a large supply (The Knightsbridge, One Hyde Park, The Bulgari)
- Now the position is reversed
 - 160 new homes under construction
 - 410 in the pipeline
 - Mayfair as the original prestige address of London is outstripping Knightsbridge once again
- Mayfair returns to its residential origins
 - 500,000 sq ft more residential
 - 500,000 sq ft less office use
- The average new home price is £2,400 per square foot – set to double over the next 10 years
- Mayfair's millionaire residents each contribute £4.5 million to London's economy for each 90 days they spend in London
- Mayfair's billionaire or millionaire residents living all year round in London contribute up to £50,000 per day into the London economy
- £1.14 billion spent on public realm improvements over the last decade, creating five new major public realm areas
- Largest new home flats in London – average for Mayfair under construction is 2,700 sq ft
- Mayfair price premium – consistently 2% above other Prime addresses
- Golden Office Space – largest concentration of Hedge Funds and Private Family Offices in London
- Residents are some of the biggest shoppers in London. Local residents spend twice as much money on Bond Street than visitors from outside Mayfair
- From one custodian to a collection of custodians
- From a domestic population to a cosmopolitan population
- From older households to younger households
- Polarisation of households – Ordinary Londoners combined with global ultra-high net worth individuals

MAYFAIR - THE MASTER OF REINVENTION

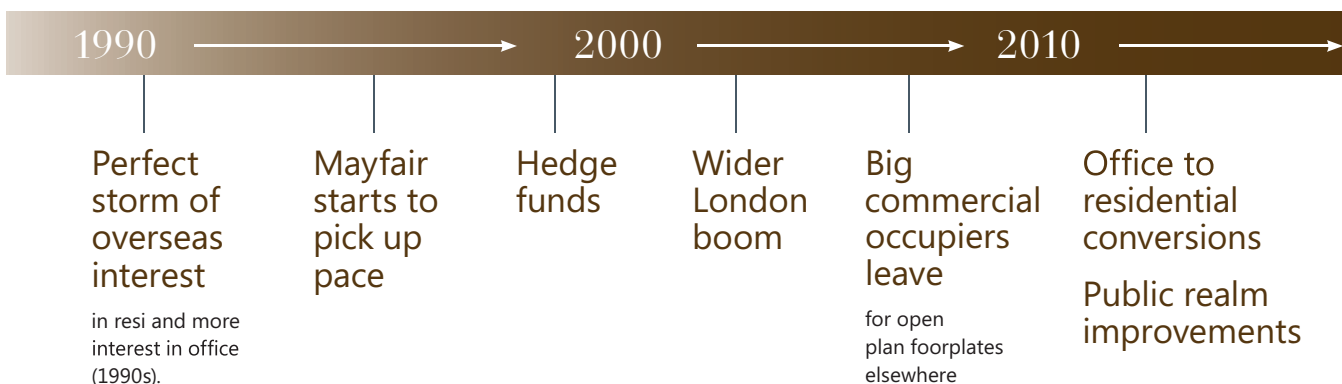
EVOLUTION OF AN URBAN OASIS

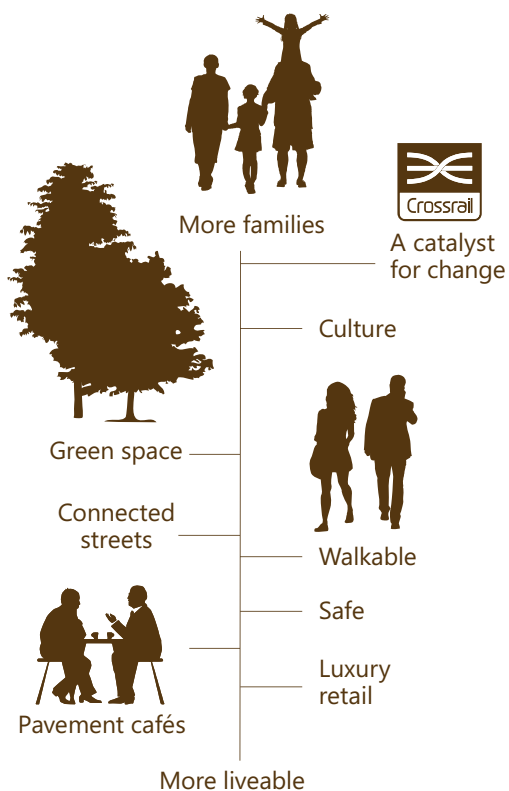
Mayfair is a master of reinvention. It is currently in the midst of one of the greatest transformations in its long history of successfully adapting to change – change in the economy, change in ways of living and working and changes in the political and social backdrop of the nation – change that manifests in the biggest programme of demolition and rebuilding since the 1920s. Opportunities for new development are, quite rightly, rare in Mayfair but with several world class developments under construction, Mayfair is preparing for the future with an all pervading spirit of optimism.

Urbanists across the globe largely agree on the blueprint for the perfect urban ecosystem and it includes: density and scale; a mix of uses; proximity to open space; public transport connectivity, cultural capital, a diverse community and a strong local economy. Mayfair has all of these. It is imbued with the finest qualities of a global university town. It is, in many ways, the archetypal liveable, walkable urban community.

Mayfair has a balanced mix of land uses with broadly one third in each of residential, office and retail/leisure. Good stewardship ensures that the balance is preserved. Historically stewardship fell primarily to Mayfair's landed estates but today they collaborate with a network of strategic bodies including Westminster City Council, The New West End Company, The West End Partnership and the Neighbourhood Forum.

Mayfair has challenges too: to embrace modernity and renewal while protecting its heritage; to be home to the global super wealthy and to retain and enhance social diversity; to save space for its traditional retailers, while attracting ever more international designer brands; to understand its place in the wider London and UK economy; to welcome the young from across the world to its high-end nightclubs yet have regard to the peace of its residential streets and, above all, to preserve its unique ambience and still absorb the intense pressures of demand for space.





New frontiers in luxury living

More modern

A MAYFAIR FOR THE FUTURE



Proposed changes to Grosvenor Square Gardens

TRENDS IN DEVELOPMENT

MAYFAIR'S LATEST REINVENTION

CONSTRUCTING THE FUTURE

Builders' trucks might be a more common sight than the London black cab as the new vibrant modern Mayfair emerges.

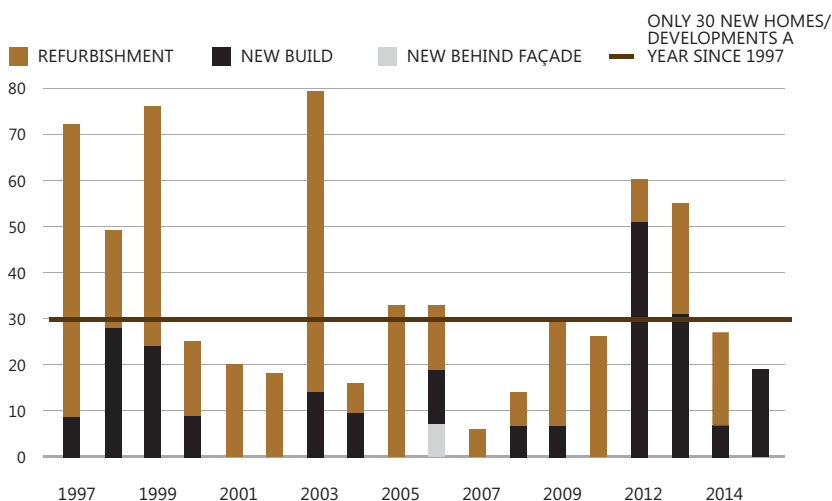
Reinvention is important. For a neighbourhood to remain a top global destination, renewal and new housing stock is critical. And yet Mayfair residential development has been limited to around 30 new homes a year in recent decades. Over the same time frame Knightsbridge has gained a plethora of ultra-prime and often 'branded' developments. Think One Hyde Park (86 apartments completed in 2010), The Knightsbridge (291 apartments and the handful of mews and penthouses completed in 2006) and Trevor Square (40 luxury apartments in the old Harrods depository completed in 2002).

It is now Mayfair's turn to take some of this limelight. We highlight eight new developments under construction creating 150 new homes for Mayfair with an average size of 2,700 square foot. Just under half of them have one or two bedrooms. Another 21 schemes and 410 homes are in the planning pipeline and could be delivered within the next five years if conditions are right for the developers to start on site.

DELIVERING QUALITY WITH CARE

There are extra costs and particular complexities associated with developing in Mayfair. Compliance with Westminster's 'Considerate Contractors Scheme' makes a real difference in terms of how the building is perceived in advance of its completion.

MAYFAIR HAS BEEN STARVED OF NEW HIGH END RESIDENTIAL DEVELOPMENT



SOURCE: DATALOFT, EGI

Optimising value from buildings



As an office, a third of floor space can be eaten up by lifts, wall partitions and corridors. As a home, all the floor area can be used, releasing more value.



OUR LIST OF DEVELOPMENTS CURRENTLY UNDER CONSTRUCTION REPRESENT A GAIN OF 500,000 SQUARE FEET OF RESIDENTIAL SPACE AND AN ALMOST EQUAL LOSS OF OFFICE SPACE.

The way a development is managed and presented throughout its construction is a key contributor to its brand. In a tightly held market like Mayfair, buyers are often familiar with the area – they may even be the neighbour from across the street who choose not to endure the disruption of improving or redesigning their own property.

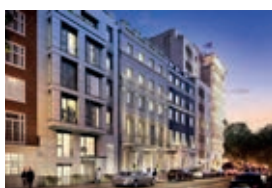
The developers involved in shaping Mayfair through its latest reinvention are expert in creating a very high quality product and finish, using best design and innovative methods. While it varies with market conditions, our historic analysis shows that the best in market typically commands a 100% premium over the prevailing market rate. The current average market rate for Mayfair sales is close to £2,400 per square foot and the quality of stock coming through now could double that, indeed new developments “off market” are currently achieving between 100%-200% premiums due to facilities offered.



Hilton Park Lane – Proposal for 28 units by London & Regional



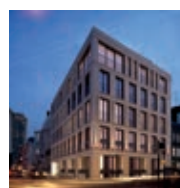
20 Grosvenor Square – 37 units by Finchatton



Stanhope Gate – 20 units by Clivedale



Burlington Gate – 32 units by Native Land



77 MAYFAIR – Luxury collection of only 7 units by Luxlo



Clarges Mayfair – 34 units by British Land plc

BUILDING ON EXCELLENCE

EVOLUTION OF AN URBAN OASIS

MAYFAIR'S BIG 11: DEVELOPMENT UNDERWAY

● 20 UNITS OR OVER ● 20 UNITS OR OVER, ALREADY UNDER CONSTRUCTION

- 1 Audley Square
+30 UNITS
- 2 70–73 Piccadilly
+52 UNITS
- 3 One Grosvenor Square
+44 UNITS
- 4 Burlington Gate
+42 UNITS
- 5 100 Piccadilly
+36 UNITS
- 6 Clarges Mayfair
+36 UNITS
- 7 20 Grosvenor Square
+37 UNITS
- 8 60 Curzon Street
+31 UNITS
- 9 22 Hanover Square
+41 UNITS
- 10 Mayfair Park Residences
+20 UNITS
- 11 65 Curzon Street
+32 UNITS

UNDER CONSTRUCTION

- 160 new apartments (across all sized schemes)
- 46% 1 and 2 bedrooms
- Average size 2,700 sq ft
- Residential space gained 530,000 sq ft (gross)
- Office space lost 480,000 sq ft
- Developers include: Luxlo, Native Land, British Land plc, Finchatton, Clivedale, Caudwell

PIPELINE

- 410 new apartments (21 schemes)
- 54% 1 and 2 bedrooms
- Average size 2,700 sq ft
- Residential space gained 1,300,000 sq ft (gross)
- Office space lost 650,000 sq ft
- Audley Square scheme largest average floor area

SOURCE: DATALOFT, EGI
NB. excludes schemes under five units.
Gross to net conversion 90%.



THE PRICE OF A HOME IN MAYFAIR

HARNESSING PRICE GROWTH

Emerging from the Global Financial Crisis the gains to prime central London prices have been stellar, despite some recent pull back from the dazzling highs of 2014. Prices today are 45% above the pre-GFC peak of the Mayfair market in 2007/08. Over a decade, prices have grown by 188% - far outstripping the average across the prime central London market. As an investment, it has performed much better than the equity markets too.

Typically it is new build properties that break new price barriers with their ability to cater to the demand for luxury living, latest technology and international design. In Mayfair,

the best in class can command a 100% premium over the prevailing average prices. The premium for a Mayfair address, compared with the wider prime central London market has been growing too. By 2015 it was 45% (and to date in 2016 42%), compared with a typical premium of 30% in the period since 2002.

Of all the prime central London markets, Knightsbridge commands the highest per square foot values, topping the list in all but two of the years since 2002. The completion of 'One Hyde Park' in 2009 as an iconic London address highlights the value of renewal even in ultra-prime locations.

188%

Increase in Mayfair prices over the last 10 years

£4,638

best price per sq ft in 2016 (resale market only January to end June 2016)

£2,400

average price per sq ft to date in 2016 (resale market only January to end June 2016)

Mayfair prices perform better long-term than prime central London



Relative to 2007 peak	+50%	+45%
10 years (%)	117%	188%
10 years (% p.a.)	8%	10%

SOURCE: DATALOFT, LONRES



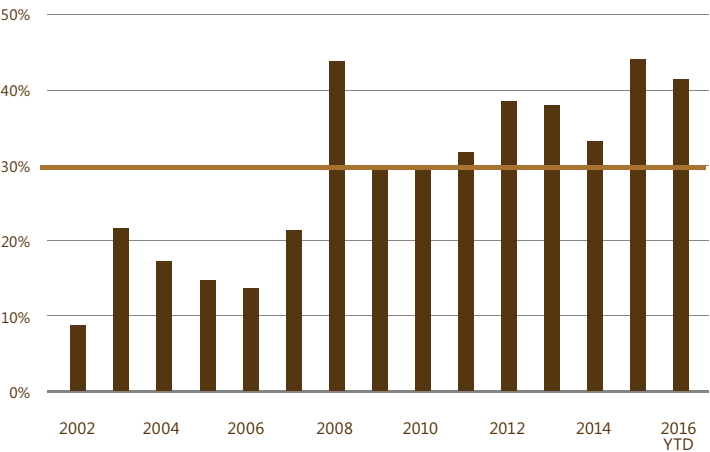
PRICE UPLIFT SPREADS OUT

The most expensive postcode in Mayfair has long been W1K and this remains true in 2016. However, with a pipeline of prestigious development across Mayfair higher sales rates and prices are likely to spread across W1S and W1J. For instance, the Clarges Mayfair development by British Land overlooking Piccadilly and Green Park achieved an average of £4,750 per square foot (above £5,000 square foot on some apartments) on pre-sales in 2014.

Grosvenor Square has long been one of the dazzling jewels in Mayfair's crown – looking back at the best in market transactions over the last 10 years, Grosvenor Square sales have accounted for half these sales. Now, with luxury developments on the site of the US Naval Base and Canadian High Commission, there is an exciting opportunity for change.

MAYFAIR'S STAR IS RISING – PRICE PREMIUM OVER THE REST OF PRIME CENTRAL LONDON HAS INCREASED

2002-2008 – AVERAGE PREMIUM 16%
2008-2016 – AVERAGE PREMIUM 37%
— AVERAGE PRICE PREMIUM (PER SQUARE FOOT) SINCE 2002 HAS BEEN 30%



SOURCE: DATALOFT, LONRES

MAYFAIR'S TRACK RECORD

Mayfair's
track record

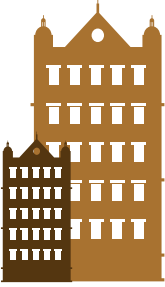
Price growth over 10 years

+188%

+112%



Equities (FTSE 100)



Mayfair residential prices

£ 1,387

average weekly rent

£4,377

top weekly rents
(top 10% of lets)

500

properties let a year

78%

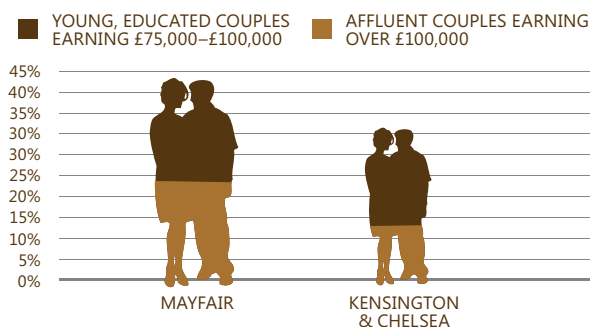
of lettings for 1 or 2
bedroom properties

MAYFAIR'S MILLIONAIRES

MAYFAIR'S RESIDENT IS YOUNG AND AFFLUENT

While Mayfair has consistently been one of London's top residential addresses, the profile of residents has been changing. Mayfair has been getting younger – 43% of Mayfair's households are young, affluent educated couples or singles. Its housing stock suits the 'young affluent about town' profile since the majority of homes are flats.

MAYFAIR'S HOUSEHOLDS ARE YOUNG, AFFLUENT AND EDUCATED



SOURCE: DATALOFT / CAMEO

MAYFAIR'S HOUSING STOCK

80%

Purpose built dwellings or converted apartments

SOURCE: CENSUS 2011

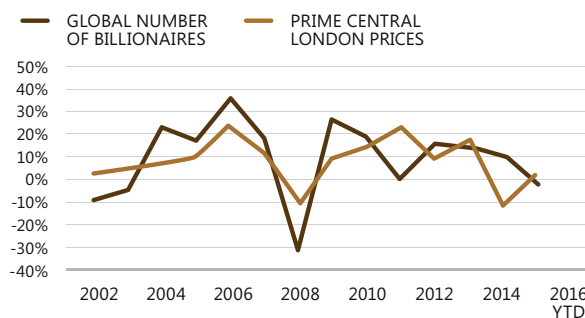
53%

Households privately rent or live rent free

MAYFAIR'S GLOBAL APPEAL

More than 42 nationalities call Mayfair home and 60% of residents were born overseas. As the fortunes of different parts of the global economy change, so will the likely mix of Mayfair's residents. According to the Forbes Rich list the US has 540 billionaires, followed by China (251) and Germany (120). The number of Middle Eastern billionaires is falling as oil prices decline – and the number of Russian speaking billionaires has fallen recently too.

PRIME CENTRAL LONDON RESIDENTIAL – CLOSELY TIED TO THE GLOBAL GROWTH IN BILLIONAIRES



SOURCE: DATALOFT, LAND REGISTRY, FORBES

WHY LONDON IS A FAVOURED DESTINATION FOR WEALTHY FAMILIES



Legal protection



Quality of life



Attractive tax regime



Good schooling

SOURCE: THE WORLD IN 2043, FLEMING FAMILY AND PARTNERS (FF&P) SURVEYED 90 PEOPLE COLLECTIVELY RESPONSIBLE FOR ASSETS OF £100BN (2013).



MAYFAIR'S GOLDEN OFFICE SPACE

Mayfair commands the highest rents for office space in London, with a substantial premium over neighbouring areas. Office occupiers are attracted by the range of restaurants, retail and nightlife on the door step as well as easy access to their HNWI clients.

MAYFAIR: THE PRESTIGIOUS CHOICE FOR OFFICE SPACE

Prime Office Rents Q4 2015 (£ per sq ft)

Mayfair	£125.00 psf
Victoria	£80.00 psf
City Core	£66.50 psf
Midtown	£65.00 psf
Paddington	£62.50 psf

SOURCE: CUSHMAN & WAKEFIELD

Businesses thrive in clusters of competing businesses. Mayfair has the largest concentration of hedge funds in London. The hedge fund industry in London is the second largest market globally after New York and accounts for the lion's share of all European hedge fund business. Hedge Funds typically profit from volatility so the uncertainty caused by the decision to leave the EU could well boost earnings.

Some 80,000 people work in Mayfair daily. They are part of the ecosystem – supporting the wide array of restaurants and shops in Mayfair. Their 'spend power' is important to the Mayfair dynamic and maintaining the balance between office and residential is critical.

Over the last few years on the back of the significant rise in residential values many offices have been converted back

into homes. Westminster City Council has recently acted to limit the number of office conversions but actually market forces were already playing a role – the recent pause in prime residential values has seen developers target office over residential once more.

THE OLD PERIOD BUILDINGS AND SMALL FLOOR PLATES LEND THEMSELVES VERY WELL TO BOUTIQUE FUND MANAGEMENT, HEDGE FUNDS AND PRIVATE EQUITY OUTFITS.

MAYFAIR IS A CLUSTER FOR FINANCIAL INSTITUTION MANAGERS AND DIRECTORS

Concentration of workers employed as financial institution managers and directors.



SOURCE: ONS

MAYFAIR'S MILLIONAIRES

THE LOCAL ECONOMY

Living in Mayfair means being at the heart of a world-class oasis of cuisine, culture and couture, with two-thirds of the top 100 retail brands.

GROWING LUXURY RETAIL MARKET

Each year the West End supports a visitor economy of £22 billion. With 200 million visits a year, people spend an estimated £11 billion in the West End's hotels, restaurants, shops and bars.

Bond Street is a world renowned shopping destination and attracts exceptionally high demand from luxury retailers keen to be present. More recently demand has spilled over onto neighbouring Albemarle Street and Dover Street and, as footfall has risen, so too have rental values. High rental values in Bond Street have spread into Albemarle Street and Dover Street.

RESIDENTS SPEND TWICE AS MUCH AS NON-RESIDENT SHOPPERS

Residents of Mayfair contribute enormously to the success of the retail 'Luxury Quarter'. Staff employed in high value households with good salaries and live-in positions have substantial disposable income and often mirror the spending patterns of their employers. According to a survey on behalf of Bond Street retailers, the average spend of a local resident is more than twice that of a non-resident Bond Street customer¹.

HOUSEHOLD EXPENDITURE PATTERNS

A study by Westminster City Council² in 2014 estimated that owners of prime homes in Westminster (over £5 million) contribute £2.3 billion per annum to the UK economy through household expenditure. This, the study said, was a conservative estimate based on the assumption that owners lived in the UK for 90 days a year. It estimated that, owners of homes over £15 million typically spend £4.5 million in London annually, and those in the £5-15 million price band typically spend in the region of £2.75 million per annum.³



“THE KEY MISAPPREHENSION IS THE ULTRA-WEALTHY RESIDENTS DON'T CONTRIBUTE TO THE LOCAL ECONOMY. IN FACT, THEY MAKE A HUGE CONTRIBUTION.”

¹ Source LLQ

² The Prime Residential Market in Westminster: Ramidus Consulting for City of Westminster Feb 2014.

³ Based purely on number of homes sold over £5 million 2003-2013. 701 sales of £5-£15 million would generate £1.9 billion of annual expenditure; and 90 sales over £15 million would generate a further £411 million of annual expenditure



ANNUAL EXPENDITURE OF A SUPER PRIME HOUSEHOLD

We looked at what annual household expenditure might look like for super prime households in Mayfair living in properties with a value of over £15 million.

HOUSEHOLD SPEND

£325,000	Staff Butlers, chefs, chauffeurs and nannies
£300,000	Professional advice Tax advice and lawyers
£100,000	Medical & cosmetic
£2,700,000	Interiors & artworks Interior design, artworks, smart homes and security
£19,500	Personal grooming Hairdressers, beauticians and personal traders
£137,000	Food & entertaining Flowers, wine, food
£117,500	Leisure & entertainment Flowers, wine, food
£644,000	Clothes Clothes, shoes, jewellery and watches
£100,000	Education
£125,000	Other Toys!

Total assuming 90 days in residence

£4.5M

SOURCE: MORPHO LUXURY ASSET MANAGEMENT

How do they spend it?



MAYFAIR'S GOLDEN PUBLIC REALM

A modern-day flaneur would find in Mayfair an urban village for the world's elite curated by its owners, investors and stakeholders, preserving its sense of place, building on its heritage and developing a vision for future generations.

Historically the role of stewardship fell to Mayfair's landed estates such as the Grosvenor and the Crown but today it has a wider family of owners and strategic bodies steering through opportunities and challenges, including overseas investors and newer estate owners, The New West End Company (UK's largest Business Improvement District, or BID), The West End Partnership, London Luxury Quarter (a joint venture with Heart of London Business Alliance), Westminster City Council and the Neighbourhood Forum with an emerging neighbourhood plan.



Mount Street Gardens



Grosvenor Square Gardens

Special Policy Areas protect and enhance the bespoke tailoring industry in Savile Row and the niche art galleries and antiques businesses around Cork Street. Grosvenor invested £80 million in Mount Street, transforming the public realm and securing its status as a world-renowned niche luxury retail destination. The Crown has committed £1 billion to improving Regent Street over the last decade. The New West End Company has invested £50 million of collective spending power over the last 10 years and has another £10 million allocated to make improvements in Bond Street.

Mayfair's hoteliers have been investing too such as The Connaught, The Beaumont, the plans for Claridges, a new hotel on the site of the US Embassy and in North Audley Street demand for new gallery space is booming.

Infrastructure changes are also a catalyst for reinvention. Mayfair is already well connected by public transport with a circle of underground stations around its periphery. There is almost no part of Mayfair that is not within a five minute walk of an underground station. From 2018, the network will be greatly enhanced with the opening of The Elizabeth Line.



BUILDING UPON MAYFAIR'S RICH HERITAGE



THE ELIZABETH LINE IS
DUE TO OPEN IN 2018

What will Crossrail bring to the West End?



60M

more visits to the West End
by 2020



£10BN

Retail sales boost
annually to West End



1.5M

Increase in people within a
45 minute commute of
central London

SOURCES: HDH (TAKEN FROM NEW WEST END
VISION FOR 2020, CROSSRAIL)

A VISION FOR FUTURE
GENERATIONS

THE MAYFAIR GURU Q & A



INTERVIEW BY SPEAR'S WEALTH MAGAZINE WITH PETER WETHERELL AFTER BEING VOTED "ONE OF THE TOP FIVE AGENTS" IN THE SPEAR'S 500 FOR 2016



HOW HAVE THINGS BEEN SINCE WE LAST SPOKE?

We have been battling the "2Vs" Value and Volume. The former is still on the way up whilst volume of transactions is down by 50% on the good old days of 2013.

WHAT ARE CLIENT CONCERNS CURRENTLY AND HOW CAN YOU ALLAY THEM?

Ever changing tax regulations relating to Non-Doms/CGT/IHT/SDLT has created international concern with 13 major tax changes since 2013. However for Mayfair we are still in an upward curve in the cycle as we regain the crown as "London's No.1 area".

MOST INCREDIBLE PROPERTY/CASE YOU'VE WORKED ON?

Early in 2016 we sold "off market" 2 houses on offer at £45m and £35m. Also Wetherell did a THIRD of all the deals in the first half of the year, whilst another third were done by agents selling only one property EACH.

Currently on a roll with 70% of the last 10 deals done by Wetherell.

We have also had our first post-Brexit contracts race on a penthouse apartment plus some record breaking new unit sales.

ANY NEW CLIENT FEEDBACK YOU CAN SHARE FOR PUBLICATION (WILL BE ANONYMISED)?

George Osborne should either be applauded for stopping the PCL property bubble or should be derided for the drastic drop off in volume of sales. The "trickle down" economy loses, the PCL market loses, the Treasury loses – it is all so obvious.

ANYTHING ELSE YOU WOULD LIKE TO ADD?

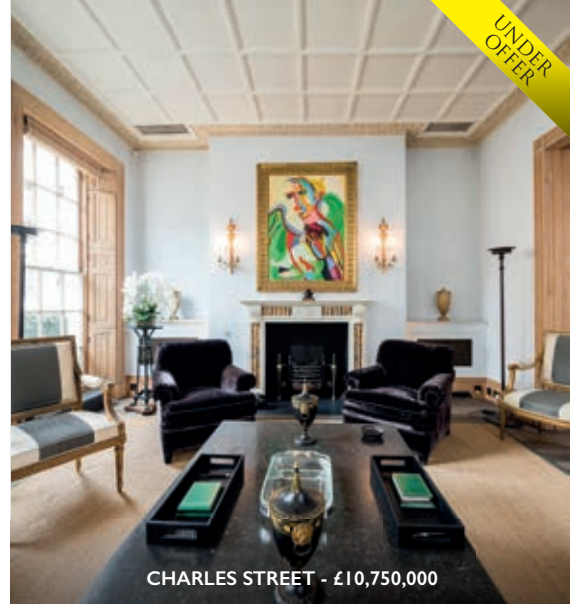
Mayfair is now past half way in its most exciting decade in almost a century, Wetherell call it "Mayfair's Golden Decade" – we are increasing the homes by over 10% and the residential population by 25%. We are the retail, cultural and commercial center of prime central London and once you include the hotels and hospitality offering of 5 star hotels and Michelin star restaurants then there is no other area that can compete in the world.

Mayfair is London's No.1 location and Wetherell is Mayfair's No.1 specialist estate agent who in 2017 celebrates its 35 year birthday and 25 years on Mount Street – the world's leading destination retail location and on a prime corner site opposite the Connaught hotel and Scott's. Ideal for walk-in trade!



DAVIES STREET - £32,500,000

FOR SALE



CHARLES STREET - £10,750,000

UNDER OFFER



FARM STREET - £25,000,000

FOR SALE



HALF MOON STREET - £14,950,000

FOR SALE



PARK LANE - £6,750,000

FOR SALE



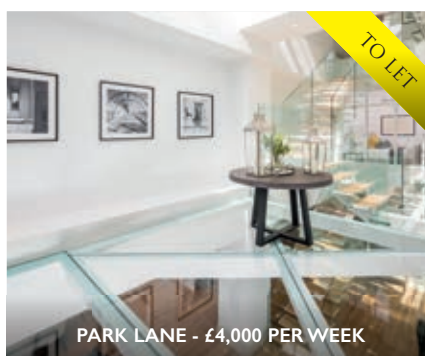
MOUNT STREET - £7,250,000

FOR SALE



SOUTH STREET - £5,000 PER WEEK

TO LET



PARK LANE - £4,000 PER WEEK

TO LET

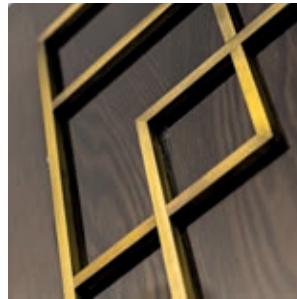


NORTH AUDLEY STREET - £6,850,000

FOR SALE



MAYFAIR'S GOLDEN DECADE



SUMMARY

The late Sir Winston Churchill (a Mayfair resident) once said – “The farther backward you can look, the farther forward you are likely to see.”

Well Mayfair has an amazing foundation of over 350 years of illustrious history with 117 titled owners in the original 277 houses. The Reverend Sidney Smith (1771-1845) wrote that there was “more intelligence and human ability to say nothing of wealth and beauty than the world has ever collected in one space before”.

Just as the 18th century Grosvenor Estate was a magnet for Dukes, Earls, Viscounts and Marquises today's modern Mayfair is a magnet to the world as an international brand of excellence.

Steeped in 350 years of history, Mayfair is contained in only 285 acres and surrounded by open space and Royal Parks – Today when you walk its 144 streets of Georgian, Victorian and Edwardian architecture you are in what is now known as London's Luxury Quarter with two thirds of the world's top 100 leading retail brands and 26 Michelin star restaurants adding to the appeal of the historical and cultural institutions.

All this is within a 10 minute walk for Mayfair's 5,200 residents living in only 4,363 residential addresses.

None of this would be supportable without the economic contribution of 3,800 5 star hotel rooms bringing in new wealthy visitors on a daily basis and the 80,000 business community of London's most intelligent and hardworking workers.

Wetherell's view is that today's Mayfair is “A Global Oasis” with 42 nationalities represented across the district with 60% of residents born overseas but as a community as 40% have lived in the UK for over 10 years.

Mayfair is not “a lights out London” as it has 73% of its residents having no second address either in our out of the UK.

Taking into account the imminent arrival of international class luxury residential developments, Wetherell believe that this new availability of stock will make Mayfair one of London's rare opportunities to invest for continued market growth.

- 91% of residential sales are over £1 million and 23% over £5 million
- 22% of residents commute on foot and a further 11% work from home
- 29% travel less than 2.5 kilometres to their place of work
- From 2018 Crossrail (The Elizabeth Line) will connect to the City and Heathrow in record time

A global oasis and a luxury campus, from new opportunities in residential developments to more luxury retail brands. Add to this the existing cultural and the commercial contributions – Mayfair's future – in Wetherell's opinion – is primed to outperform the rest of Prime Central London and firmly take back the mantle as London's No.1 area for those who live, work or visit.



No-one knows
Mayfair
better than
Wetherell



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