

ONE
BELGRAVIA

LOCATION

Grosvenor Gardens House is positioned at the edge of the conservation area of Belgravia^{**}, recognised throughout Europe as the largest and best preserved urban Regency estate – a period noted for its elegance in fine arts and architecture. The Grosvenor family, headed by the Duke of Westminster, has owned and managed the 200 acres here since 1677 ensuring the tranquil squares, streets, gardens and crescents remain unified by the magnificent palazzo facades evident around us. Belgravia is seen by many as London's most desirable address – attracting a strong 'Ultra Prime' market. The Chesterton Humberts' Prime London Residential Index recorded capital value growth of 10.4% in 2012, beating gold (+8.3%), FTSE 100 (+5.8%) and oil (+2.5%). Knightsbridge and Belgravia recorded the highest quarterly increase of +4.9%.

We're also on the cusp of the £2 billion renaissance currently underway in Victoria – one of the capital's best connected areas currently being transformed by Land Securities and Westminster City Council. The redevelopment will drive residential values here further – Knight Frank has predicted prices in Victoria to rise a staggering 48% by 2016 due to the area's significant regeneration.

^{**}Westminster's World Heritage site includes five Royal Parks, squares, gardens and many heritage assets such as Buckingham Palace, St Paul's Cathedral and the Houses of Parliament.



OPPORTUNITY

One of last remaining freehold island sites in Westminster; at the entrance to Belgravia, a stunningly beautiful Grade II listed building with all required planning permissions to create a best in class, 5 star hotel serviced residential development with a myriad of amenities.

- A 0.21 Hectare freehold island site, at the entrance to Belgravia with superb dual aspect green London views
- Vacant possession in May 2014
- Planning permissions for 42 residential apartments, 9 retail units
- Net saleable area of 85,000 sqft of prime residential, plus 54 parking spaces, a 6000sqft SPA & wellness facility, 12,000 sq ft of premium retail and 6000sq ft of other amenities
- No on-site affordable housing requirement
- Potential for a comprehensive 5 star 'by Royal Warrant' hotel servicing turnkey project included herein



EXECUTIVE SUMMARY

Grosvenor Gardens House, a significant Victorian era grade II listed building located on the eastern edge of the Belgravia estate. Grosvenor Gardens House occupies a prominent island site; it is bounded by Grosvenor Gardens to the south, Beeston Place to the west, Buckingham Palace Road to the east and Eaton Lane to the north. Majestic views from the building take in the Palace, surrounding French Renaissance style terraces and The Goring's green gardens. Currently used as office and street level retail, the building has been granted a 'change of use' and all necessary planning permissions to be converted into 85,000 sq ft of residential, 12,000 sq ft of retail and 8000 sq ft of other amenities, including a 6000 sq ft wellness and Spa facility.



HERITAGE

Grosvenor Gardens House, a Renaissance style mansion block, was originally constructed in 1867 as Britain's very first serviced apartments, inspired by the Parisian model of 'Hôtels Meublés'. Part of a formal development by Thomas Cundy III, it encloses a triangular urban space and garden. It is reputed to be the birthplace of the Queen Mother in 1900 and has remained a steadfast neighbour to Buckingham Palace over the last century.



PLANNING

Throughout the planning process The Owners were committed to restoring this significant historic building to its former glory, securing its longevity through a comprehensive restoration and partial redevelopment strategy.

The planning consents (granted on July 3rd 2012- Application number 12/07764/FULL) allow a reintroduction of residential use to the upper floors – a return to the buildings originally intended purpose- that of a privately serviced residential mansion block. In addition to this will be 9 high end retail units on the ground floor and a significant 'wellness area', car parking for 54 cars on lower basement level. The Owners intended that the façade be restored to its former glory through a substantial programme of renovation and sensitive reinstatement of historically important elements. This will include replacement of non-original features such as modern skylights and non-original shop fronts, reinstatement of the once grand central bay roof, restoring decorative stone pediments and refurbishing the existing 'oeil-de-boeuf' windows. Aside from restoring the building, planning also includes several public realm enhancements to the greater Grosvenor Gardens conservation area.

During design development The Owners have investigated how best to ensure the preservation and restoration of the building's significance (as identified in the Historic Buildings Report by Donald Insall Associates) and as such consulted closely with a number of bodies all contributing to a successful planning application – this group included Westminster City Council, English Heritage, individual Ward Councillors, The Belgravia Residents Association, The Victoria BID, Land Securities, Grosvenor, The Goring Hotel and Crossrail. These meetings have all impacted our final designs and The Owners are confident that they have addressed the balance between preserving the significance of a heritage asset, while proposing a viable project with public benefits and environmental enhancements.



CONSENTED SCHEME

Planning application allows for the following:

- Total GIA: 13,749 m² / 147,922 sq ft
- 42 residential units (total of 104 bedrooms)
- 9 retail units (including two A3 units)
- 54 basement car parking spaces (accessible via automated lifts and conveyor belts)
- 6,000 sq ft Wellness area
- 24 hour security
- 24 hour concierge
- Full hotel service including in room dining
- Two restaurants
- Private cinema
- Private business centre
- Golf simulator
- 64 cycle spaces
- Wine management & storage facility
- 24 hour private lock up storage



BEFORE



AFTER

ACCOMMODATION SUMMARY

	AREA NIA sqm	AREA NIA sqft
9 Retail Units (5 including a Basement Area)	1153	12413
42 Apartments (5x1 Bed; 16x2Bed; 14x3Bed; 5xDup2F; 2xDup3F)	7891	84940
TOTAL	9044	97353

RESIDENTIAL FLOORS: APARTMENTS

FLOOR	APARTMENT NUMBER	TYPE	ASPECT	AREA NIA sqm/per unit	AREA NIA sqft/per unit
1	1	2 - Bed	The Goring Garden view	136	1462
1	2	2 - Bed	The Goring Garden view	125	1342
1	3	2 - Bed	The Goring Garden view	128	1377
1	4	1 - Bed	The Goring Garden view	73	784
1	5	1 - Bed	Grosvenor Gardens view	61	661
1	6	2 - Bed	The Goring Garden view	113	1221
1	7	2 - Bed	Grosvenor Gardens view	109	1178
1	8	1 - Bed	The Goring Garden view	87	931
1	9	1 - Bed	Grosvenor Gardens view	79	850
1	10	1 - Bed	The Goring Garden view	92	990
1	11	2 - Bed	Grosvenor Gardens view	124	1337
1	12	2 - Bed	The Goring Garden view	108	1165
1	13	2 - Bed	Grosvenor Gardens view	111	1192
TOTAL (1ST FLOOR)				1346	14488
3	22	2 - Bed	The Goring Garden view	135	1453
3	23	3 - Bed	The Goring Garden view	207	2228
3	24	3 - Bed	The Goring Garden view	268	2885
3	25	2 - Bed	Grosvenor Gardens view	109	1173
3	26	3 - Bed	The Goring Garden view	227	2443
3	27	3 - Bed	The Goring Garden view	259	2788
3	28	3 - Bed	The Goring Garden view	185	1987
TOTAL (3RD FLOOR)				1390	14958
2	14	2 - Bed	The Goring Garden view	135	1452
2	15	3 - Bed	The Goring Garden view	206	2212
2	16	3 - Bed	The Goring Garden view	268	2879
2	17	2 - Bed	Grosvenor Gardens view	110	1184
2	18	3 - Bed	The Goring Garden view	231	2485
2	19	2 - Bed	The Goring Garden view	108	1164
2	20	3 - Bed	The Goring Garden view	223	2404
2	21	2 - Bed	Grosvenor Gardens view	109	1178
TOTAL (2ND FLOOR)				1390	14958
4	29	2 - Bed	The Goring Garden view	135	1453
4	30	3 - Bed	The Goring Garden view	207	2228
4	31	3 - Bed	The Goring Garden view	268	2885
4	32	2 - Bed	Grosvenor Gardens view	109	1173
4	33	3 - Bed	The Goring Garden view	227	2443
4	34	3 - Bed	The Goring Garden view	259	2788
4	35	3 - Bed	The Goring Garden view	185	1987
TOTAL (4TH FLOOR)				1390	14958

RESIDENTIAL FLOORS: DUPLIX APARTMENTS

FLOOR	APARTMENT NUMBER	TYPE	ASPECT	AREA NIA sqm/per unit	AREA NIA sqft/per unit
5	36	Duplex over 2 Floors	Grosvenor Gardens view	103	1109
5	37	Duplex over 3 Floors	The Goring Garden view	195	2099
5	38	Duplex over 2 Floors	The Goring Garden view	226	2429
5	39	Duplex over 2 Floors	The Goring Garden view	99	1067
5	40	Duplex over 2 Floors	The Goring Garden view	236	2540
5	41	Duplex over 3 Floors	The Goring Garden view	234	2519
5	42	Duplex over 2 Floors	Grosvenor Gardens view	127	1368
TOTAL (5TH FLOOR)				1220	13131
6	36	Duplex over 2 Floors		76	818
6	37	Duplex over 3 Floors		189	2038
6	38	Duplex over 2 Floors		113	1217
6	39	Duplex over 2 Floors		242	2601
6	40	Duplex over 2 Floors		130	1395
6	41	Duplex over 3 Floors		280	3014
6	42	Duplex over 2 Floors		99	1066
TOTAL (6TH FLOOR)				1129	12148
7	37	Duplex over 3 Floors		14	150
7	41	Duplex over 3 Floors		14	150
TOTAL (7TH FLOOR)				28	299
RESIDENTIAL TOTAL				7891	84940






* additionally there are 35 Residential Storage Vaults @ approx. 5sqm/54sqft in the Basement

RETAIL FLOORS

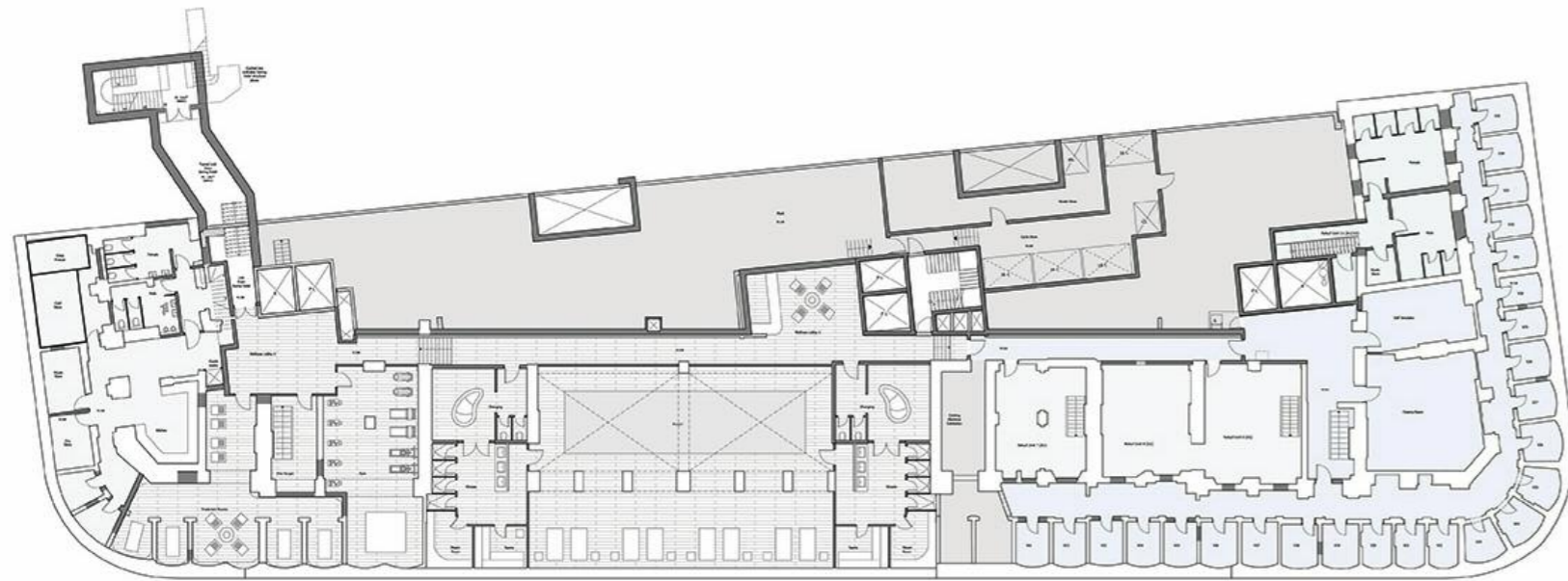
FLOOR	UNIT NUMBER	TYPE	AREA NIA sqm/per unit	AREA NIA sqft/per unit
-1	1	A3 Retail at Basement Level	97	1041
-1	2	A1 Retail at Basement Level	43	462
-1	7	A1 Retail at Basement Level	37	400
-1	8	A1 Retail at Basement Level	78	844
-1	9	A3 Retail at Basement Level	71	761
TOTAL - (Basement)			326	3508
G	1	A3 Retail at Street Level	209	2248
G	2	A1 Retail at Street Level*	41	445
G	3	A1 Retail at Street Level	39	419
G	4	A1 Retail at Street Level	58	626
G	5	A1 Retail at Street Level	23	250
G	6	A1 Retail at Street Level	25	264
G	7	A1 Retail at Street Level	61	660
G	8	A1 Retail at Street Level	82	887
G	9	A3 Retail at Street Level	289	3106
TOTAL -(Ground)			827	8905
RETAIL TOTAL			1153	12413

*Retail Unit 2 Includes Wellness Entrance

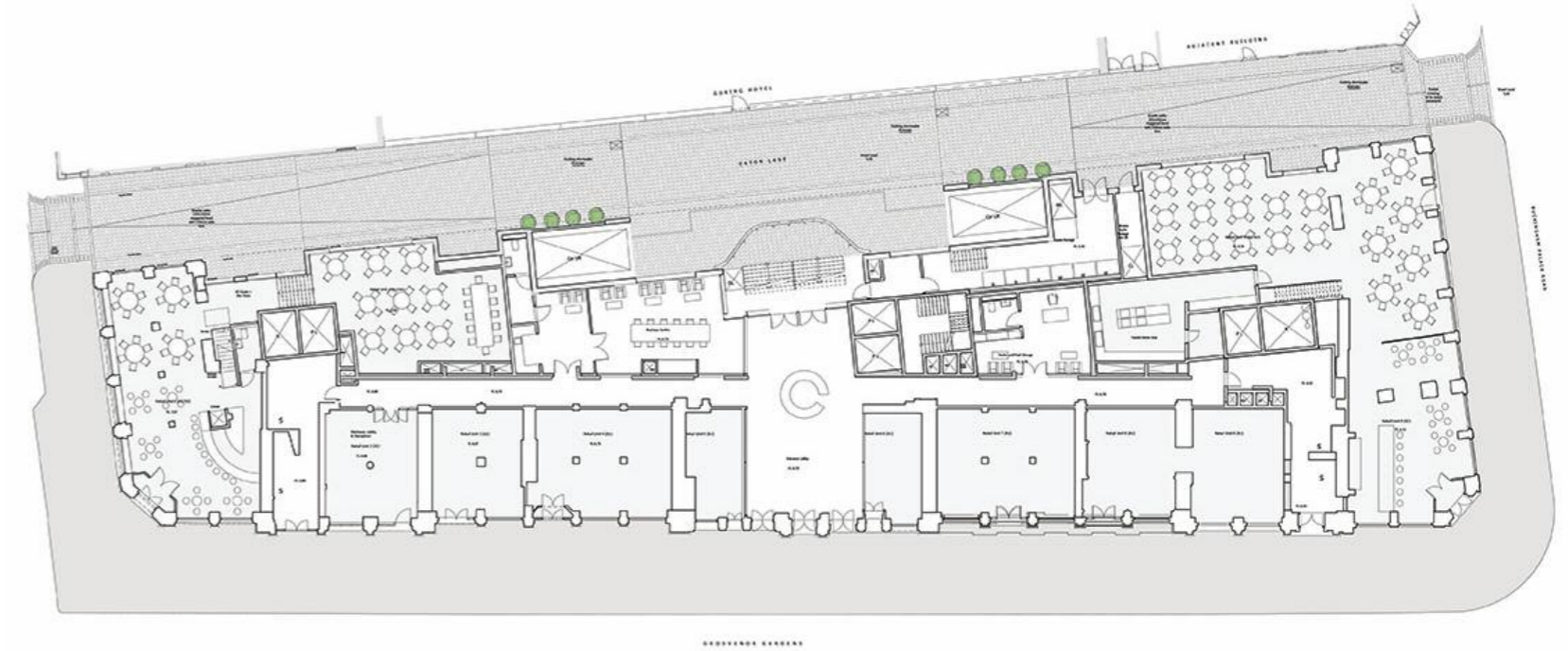
KEY

-  5 x 1 Bedroom Apartment
-  8 x 2 Bedroom Apartment
-  Existing Structure (to be retained)
-  New Structure
-  Riser

- S** Existing Stairs
- MOV** M. Opening Vent
- PL** Person Lift
- CL** Cycle Lift
- WL** Waste Bin Lift
- WR** Bins for Waste/Recycling








BASEMENT



GROUND FLOOR

KEY

-  5 x 1 Bedroom Apartment
-  8 x 2 Bedroom Apartment
-  Existing Structure (to be retained)
-  New Structure
-  Riser

- S** Existing Stairs
- MOV** M. Opening Vent
- PL** Person Lift
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- WR** Bins for Waste/Recycling



FIRST FLOOR



THIRD FLOOR








SECOND FLOOR

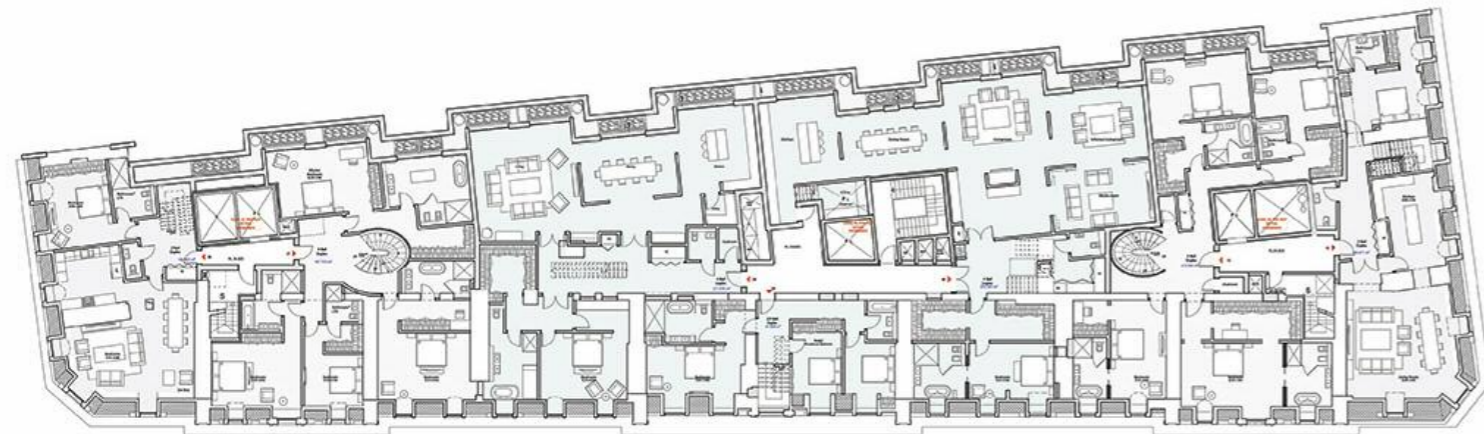


FOURTH FLOOR

KEY

-  5 x 1 Bedroom Apartment
-  8 x 2 Bedroom Apartment
-  Existing Structure (to be retained)
-  New Structure
-  Riser

- S** Existing Stairs
- MOV** M. Opening Vent
- PL** Person Lift
- CL** Cycle Lift
- WL** Waste Bin Lift
- WR** Bins for Waste/Recycling



FIFTH FLOOR



SIXTH FLOOR

OAKVEST'S
ONE
BELGRAVIA
PROJECT PLAN:
A TURNKEY
OPPORTUNITY

*A word from Oakvest on the
Grosvenor Gardens House project*

As project advisors, Oakvest has spent the last three years developing a comprehensive strategy for the future of Grosvenor Gardens House. This plan, including all necessary information and documentation, led to the successful planning application on July 13th of this year.

The all-embracing project plan includes an A-Z of the post-build asset, seamlessly integrating the impressive heritage caliber of this 147 year old building.

We feel this plan will support the top end capital values achievable for a new *best in class* 5 Star serviced London residence in Belgravia.

We present the remainder of this plan as part of the sale at no additional cost; all intellectual property rights are included to the new name and brand identity, as well as an overview of the exhaustive and meticulous design, and robust marketing plan. These key elements will help drive & underpin this project's future valuation.

LONDON, 2013

“An exceptional prime residential development that sets new benchmarks in contemporary living, outstanding ‘Royal’ standards of service and value for the area.”

Residents of One Belgravia will experience 21st century luxury from a haven imbued with history and tradition.

OUR AIM

The Oakvest vision, ONE BELGRAVIA is the reinstatement of Britain's first ever serviced apartments – an aspirational model for an Englishman's dwelling, a modern reflection of inspired luxury living and traditional English prestige.

ONE BELGRAVIA will be a best in class residence, offering 5 star royal warrant standards of service; 24 hour concierge and a full portfolio of services provided by The Goring Hotel

ONE BELGRAVIA has a fascinating heritage, with links to both Hollywood and British Royalty. Its elegant Grade II listed architecture will undergo a sympathetic restoration that will make it a timeless landmark in an exceptional location. At the entrance to Belgravia, it is a stone's throw from Buckingham Palace, while bordering the £2 billion renaissance of Victoria.

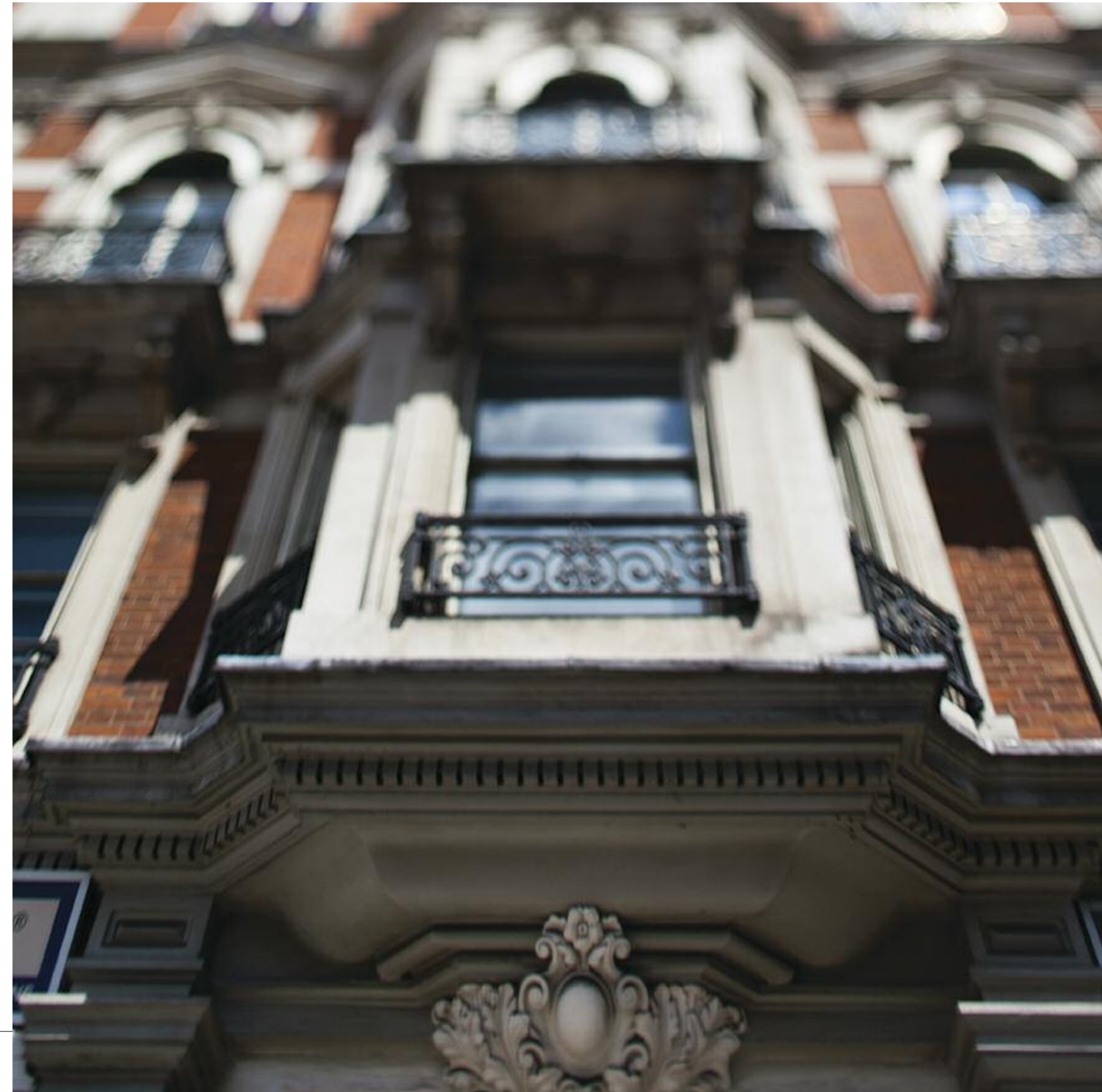


COMMITMENT TO RESTORATION

The planning application for the re-development into ONE BELGRAVIA was always intended to be an architectural restoration; authentic, factual and honest.

The planning approval calls for a substantial rejuvenation of the iconic portions of current building, for example the façade, the reinstatement of significant parts of the roof and in particular the central pavilion which was destroyed and unsympathetically replaced in the 1970s. The ad hoc modern shop fronts will be replicated with the original designs taken for 19th century historical images. Many of the stone details to the front facades have also been lost over time as has much of the iron cresting to the roof ridges, all of which will be reinstated. The roof, windows and facades are in dire need of care with significant amounts of the roof fabric exposed to the elements and therefore becoming severely damaged. Overall, once completed the works, the ornate front facades will be beautifully restored and the building will once again stand proudly on Grosvenor Gardens.

The rear of the building which stands on Eaton Lane was very poorly designed and which is in a woeful state of neglect and disrepair. The four massive closet wings will be the main focus of the Projects Phase I; Deconstruction, then allowing the developer to realign the building into a more usable and liveable space. At the same time Eaton Lane will be completely resurfaced and there will be an upgrade all vertical surfaces; this restoration will result into a breezy, well-light thoroughfare that borders the serene Goring Hotel Gardens.



THE GORING HOTEL

The neighbouring Goring Hotel is regarded as the favourite address for anyone looking for the quintessentially English 5* hotel in the heart of cosmopolitan London. The Goring takes unparalleled levels of pride in offering the highest levels of personal service, where guests are sincerely welcomed and can enjoy elegant individual accommodations and the tranquillity of its own private Gardens. The Goring Hotel has been an important Third Party Stakeholder in the development of the Grosvenor Gardens House project and their continued involvement is greatly anticipated as they will provide a stunning array of services to the residents of ONE BELGRAVIA

Basic services

Access to a-la-carte services, including:-

- Room service (24 hour food and beverage on the basis of the room service menu of the Hotel or, in the absence of the same, an equivalent five star hotel)
- Executive chef and private dining
- Housekeeping
- Nightly turn down
- Dry cleaning and laundry
- Daily local and international newspapers
- Butler service
- Secretarial service
- Fresh flower service
- Sommelier service
- Event planning

Additional services

- Personal training
- Personal shopping
- Child minding and babysitting
- Account for Goring restaurants
- Valet parking and cleaning
- Car hire and chauffeur services
- Travel services



THE IDENTITY

In order to crystalize the building's position in the locale and generate immediate recognition for the project located within a stone's throw of Buckingham Palace. We have chosen ONE BELGRAVIA as the new epithet to signify our standing at the entrance to Belgravia. As the primary pedestrian entrance will now be found to the rear of the building, our new address** will become;

One Belgravia
Eaton Lane
London
SW1

The OB characters are derived from a variety of highly researched Gothic monograms from the period in which the building was originally constructed. The characters in the type face constitute a new font called 'One Belgravia Gothic'.

The new monogram is unique; for inspiration, it references architectural details of the original façade. The lady who adorns the ONE BELGRAVIA brand is Lady Elizabeth Leveson-Gower, the young wife of Richard Grosvenor, 2nd Marquis of Westminster and the Earl of Belgrave.

**Subject to permissions

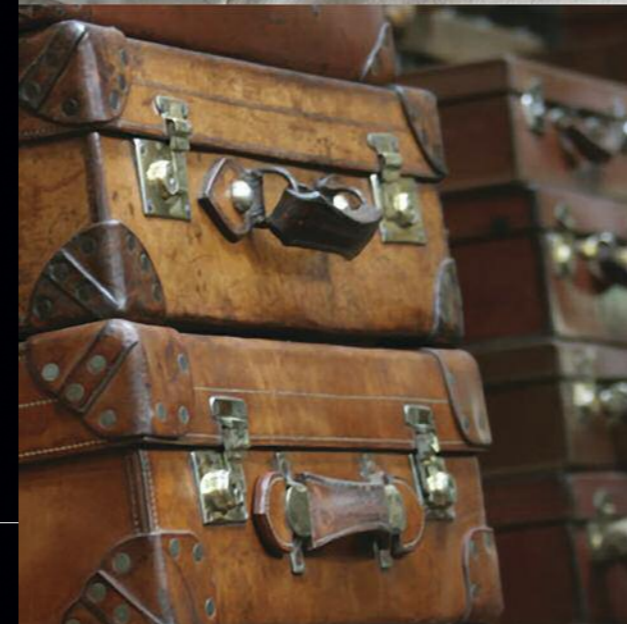
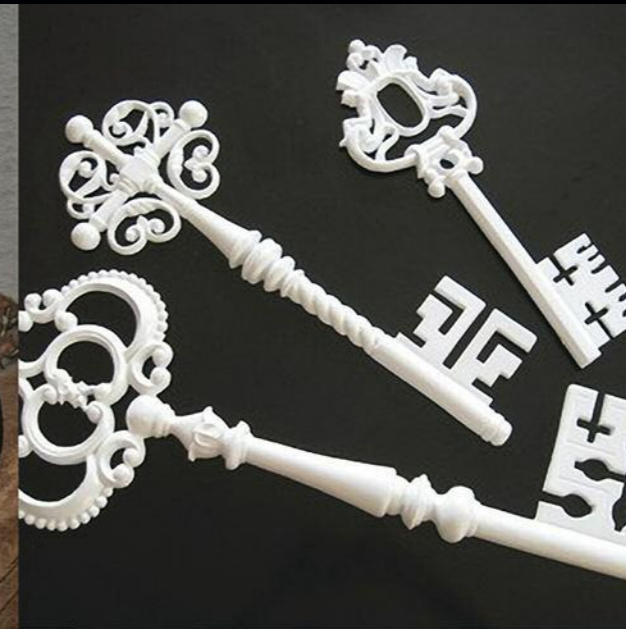


A PROJECT BRAND TO DRIVE CAPITAL VALUES

The ONE BELGRAVIA brand stands for an aspirational model of an 'Englishman's' city dwelling; a lofty reflection of established luxury living, traditional English heritage and prestige. At the entrance to Belgravia, a Grade II listed building standing out in an ever crowding market of box-like new builds of stucco, glass and steel.

We anticipate the ONE BELGRAVIA experience to generate, underpin and drive valuations not yet seen in the area.

The façade, the location, the service and the ultimate design will provide the bedrock on which to build the brand. Distinguished brands emulated include *Rolls Royce, The Connaught, Harris Tweed, Creed perfumes, Boodles, Norton & Sons, and Asprey*; all clearly brands with best in class levels of heritage, but firmly sitting very comfortably in the 21st Century.



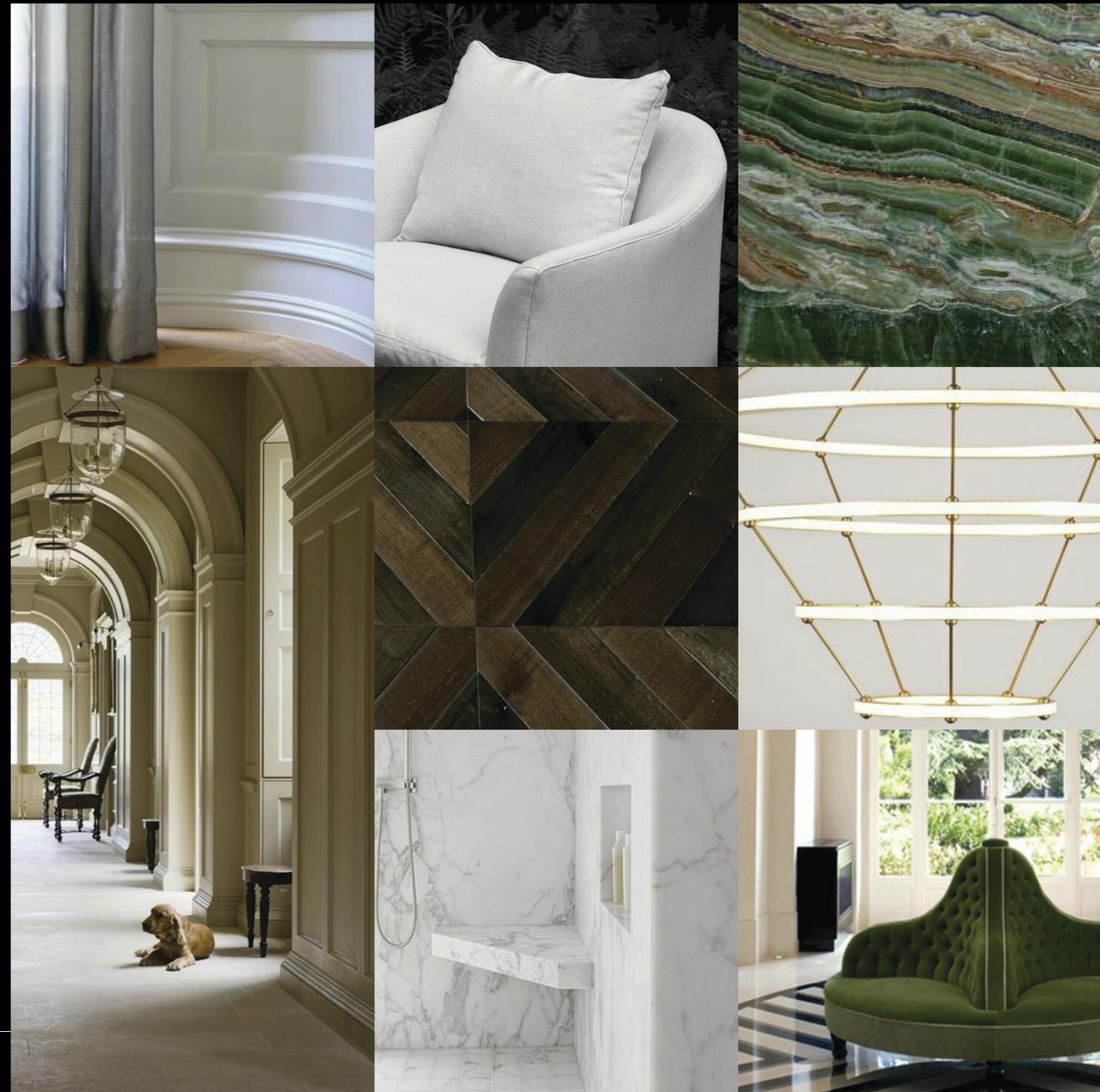
DESIGN

The project's value is in creating a sturdy, timeless, luxury residence that has quintessentially English/Belgravia heritage and historical gravitas with contemporary sophistication allowing it to look at ease in 2016. The outstanding detailed design package put together by HBA/Hirsch Bedner Associates at ONE BELGRAVIA is to be considered: *sleek not stuffy; rich not vulgar; timeless not trendy.*

As well as the elevated design elements expected in a development of this calibre, the Reception, Common Parts and Wellness & Spa ensure the *five tenets* are catered for in equal proportion, creating the *individuality* and *exclusivity* that any discreet city dweller requires:

- PRIVACY
- SECURITY
- SERVICE
- LOCATION
- HERITAGE

This project will be at the most competitive and innovative edge of the market. In order to maximise uplift in headline capital values our design fuses the best of a 5 star hotel design and other amenities into a residential template. The effective *dovetailing* of the Goring Hotel services and ONE BELGRAVIA's state of the art facilities, has the objective of incorporating not only *luxury* and *prestige*, but also the sentiment of *security* and *privacy*.



COLLABORATIONS

As we create a modern reflection of traditional English luxury living, we intend to collaborate with certain other British prestige brands, designers and artisans whose beautifully crafted and conceptual products will add to the inspired surroundings.

Among those we admire:

David Linley *signature furniture pieces, boardroom table and chairs*

Soane Britain *signature furniture pieces, Lighting, upholstery*

Tim Jefferies *Art Consultant*

Halcyon Galleries *Art Consultant*

Sotheby's Art exhibitions

Christies Art exhibitions

Lady Xa Tollemache *Garden design*

Marie-Louise Agius *Garden design*

Norton & Sons *Uniform designs*

Gieves & Hawkes *Uniform designs*

Connolly *Leathers & other items*

Smythson *Other items*

Dunhill *Other items*

Penhaligon's *Other*

Asprey *Other items*

It is expected that many of the materials (stone, ironmongery, wood, leather) used in the restoration will be sourced from the British Isles.

The brand's heritage or DNA then becomes a part of the structure itself, allowing the building to continue telling the story of heritage to its residents, visitors and passers-by for the next two centuries.



THE RECEPTION

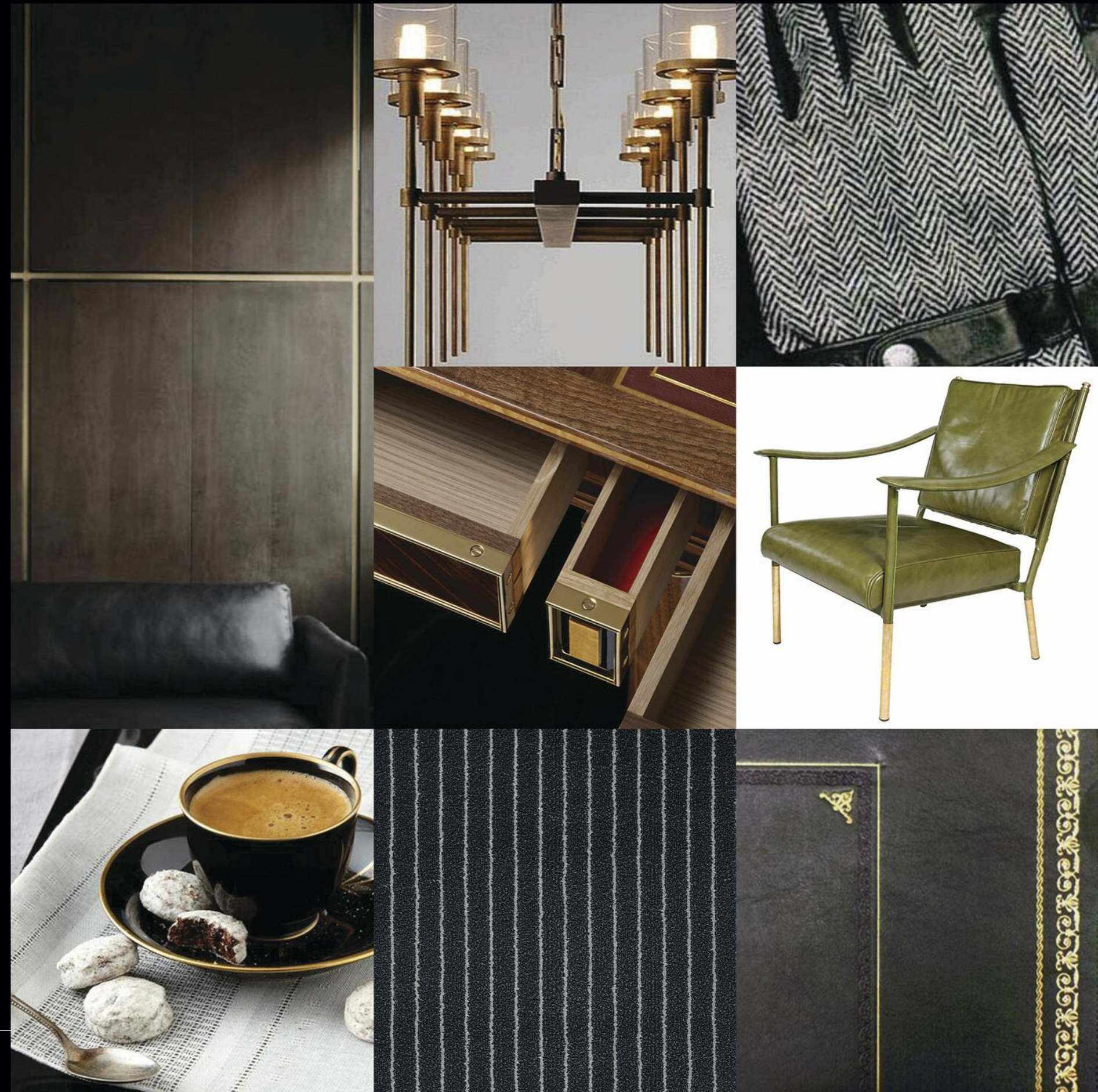
The generous reception area will lead residents and visitors alike to concierge facilities that will include a uniformed porter and reception desk. Simultaneously, a generous welcome and subtle but secure point of entry is provided.

A spectacularly spacious double height entrance hall features the highest quality fixtures and fittings, offering luxury hotel lobby standards (*The Connaught or Browns*). Solid, book matched marble, feature ceilings, specialist decorative finishes, impressive chandeliers and light fittings adorn the reception.



BOARDROOM AND BUSINESS CENTRE

In order to offer the highest levels of private and efficient business service for the residents, the 'by appointment' Business Centre/Private Office will offer a full 18 seat boardroom and a complete suite of services including private secretary as required. Design features to include: solid book matched marble; floor to ceiling English Oak panelling; English Oak feature ceilings; specialist decorative finishes and impressive chandeliers.



THE WELLNESS CENTRE & SPA

The Wellness Centre & Spa will be designed as a private members' club that is dedicated to health and fitness within a truly state-of-the-art environment. The facility will offer a full range of health, fitness, beauty and wellbeing services. The environment combines iconic Harrogate baths design with classic materials to create a calm and timeless feel. This area of the lower ground floor/ basement will incorporate a spa relaxation area, changing rooms, treatment rooms, gym, sauna, steam room and swimming pool. Additional features at the same level: golf simulator, wine storage & private cinema.



THE COMMON PARTS

Corridors and staircases are wide, well decorated to a superb high specification, landings and lift lobbies that are complementary to the main entrance hall. Upper levels will have a high quality finish with English oak panelling and specialist light fittings.



LEGAL INFORMATION

Disclaimer Misrepresentation Act 1967 and Declaration

CBRE Limited for itself and for the Vendors as Agent for the Vendors gives notice that:

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Subject to Contract
CBRE Ltd

For further information on the reports below, register and log on at:
www.grosvenorgardenshouse.com

PLANNING DOCUMENTATION

DESIGN AND ACCESS STATEMENT

CONSENTED DRAWINGS

ENVIRONMENTAL & TECHNICAL REPORTS

LEGAL TITLE INFORMATION

Discipline	Company	Principle contact
Client	Oakvest 46-48 Grosvenor Gardens Victoria London SW1W 0EB	Mark Holyoake
Developer	Medici Asset Management 46-48 Grosvenor Gardens Victoria London SW1W 0EB	Justin Bottaro jbottaro@medici-am.com
Project Manager	Bruce Shaw Management Services Artillery House 11-19 Artillery Row, London SW1P 1RT	Patrick D'Arcy (Director) patrick.d'arcy@bruceshaw.com
Quantity Surveyor	Bruce Shaw Partnership Artillery House 11-19 Artillery Row, London SW1P 1RT Chris Patrick (Partner)	chris.patrick@bruceshaw.com
Architect	Kalkwarf Architects 46-48 Grosvenor Gardens Victoria London SW1W 0EB	Leon Kalkwarf leon@kalkwarf-architects.com
Executive Architect (Lead Designer)	Paul Davis & Partners The Old School House 178 Ebury Street London SW1W 8UP	John Griffiths j.griffiths@pauldavisandpartners.com
Heritage Consultant	Donald Insall Associates 19 West Eaton Place Eaton Square London SW1X 8LT	Peter Riddington peter.riddington@insall-architects.co.uk
Structural Engineer	Pringuer-James Consulting Engineers 16 Kew Foot Road Richmond Surrey TW9 2SS	Sean Pringuer-James sean@pjce.com
Mechanical & Electrical Consultant	Hoare Lea Energy House 1 Borne Valley Business Park Yarmouth Road Poole BH12 1TP	Mark Wilkinson markwilkinson@hoarelea.com
Agents	CBRE Henrietta House Henrietta Place London W1G 0NB	Jamie Gunning jamie.gunning@cbre.com

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