

# The taste of money

*Modern properties in London have been shaped by the global aesthetics of the wealthy, says Sebastian Gibson*

There's nothing new about the development of aesthetics; it's as old as the story of art and reflects the mood of a nation in any given period of time. The pomp and architectural grandeur of Victorian Britain, for example, mirrored a nation at its colonial peak, a time when it controlled more than one-third of the globe. Within each century and each country there have been subtle changes and shifts that correlate with the sensibilities of the people, the fashions of the time, the influence of the trend-setters and the demands of the wealthy.

On a micro-level, the style that has sold London properties in the last 30 years has undergone a rapid transformation. The 1980s were dominated by floral prints, chintz and the English country-house look of Colefax & Fowler. This in turn led to the minimalism of the 1990s; layers of beige on beige, off-white blending almost imperceptibly with shades-of-white – a reaction to the over-decoration of the previous decade.

And the 2000s saw a new look – one that was sleek and modern, combining the metallic sheen of technology with imported materials. It confirmed itself internationally – from Moscow to London, Monaco to New York – and spoke to a new breed of the global super-wealthy who required roofs over their heads across continents and preferred a consistent aesthetic. It's what I call

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the "Four Seasons" brand: design that is comfortably luxuriant, crafted to the country of origin and yet universal.

So what sells now? Taste in London is dictated by those who do the buying; and they're not locals. My business is sourcing and selling properties in this market, and once in the super-prime sphere there are certain expectations. It must be turn-key, with soft furnishing and art work available if need be. Media rooms are *de rigueur*, as is air conditioning, neutron lighting and the latest in control decks to manage everything from setting your bath temperature from your holiday home in Thailand, to the mood lighting – and inevitably they come with hundred-page manuals that are never read or understood. The look has moved from beige to darker colours – black leather walls, marble of the same colour, brown suede sofas, dark purple fabrics; the effect is more macho, feminine sensibilities are not catered for.

The schism between rich and poor has widened, most markedly in the countries of the newly wealthy. Those who "have" (sums beyond the imagining of any previous generation) seek a global property portfolio, and inevitably London is high on their list. This has driven and defined the aesthetics of the London market. The Candy brothers were the first to recognise the trend – whether by intent or good fortune – then to cater to it, mould it and profit by it. The buildings they developed were not for a traditional European taste; they cater largely to clients from the Middle East and former Soviet Union. Their structures do not whisper of wealth, they thunder money. And nothing in the Candy line thunders quite like the One Hyde Park



development (stage one completed in February of this year). It is the most expensive residential building in London, designed by Richard Rogers, situated in a prime stretch of Knightsbridge. Here there is not an attempt at the London vernacular: its four glass towers are shuttered in iron to prevent the angular-shaped buildings looking into one another. The whole structure could have been teleported from Dubai.

As with any success story, the Candys have their detractors. "They design for the insecure *nouveaux riches* who need the comfort of a brand and knowledge that others have bought in the same building," one agent who wished to remain anonymous told me. "Their brand means something, but whether it still has a currency is coming under closer scrutiny," another commented. But if the greatest form of

**Ultra-prime** Clockwise from main: an interior of a property at Albert Place in Kensington; an interior at One Hyde Park; a bathroom and dining room at Albert Place

## TASTE-MAKERS

### The bold, the shocking and the vibrant

They weren't the first but in very different ways Nancy Lancaster (one of the founders of the British institution Colefax and Fowler) and Syrie Maugham (wife of the novelist Somerset Maugham) brought interior decoration to prominence in the late-1920s and 1930s. Lancaster's style epitomised country-house chic and comfort. Maugham was an urban modernist creating

the first all-white room, stripping and painting French provincial furniture, creating clean lines. David Hicks dominated the 1950s



Guru David Hicks

Rex

and 1960s with his bold and shockingly vibrant colours. He was a master of taste, mixing antique and modern with contemporary art for his famous clientele, and he lived as his customers would like to: everything about him spoke of style. He taught people "how to use bold colour mixtures, how to use patterned carpets, how to light rooms and how to mix the old with the new". David Mlinaric came to prominence

in the 1970s. His appreciation of architecture saw him respect the building, decorating accordingly.

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flattery is imitation, then the Candys should be pleased – they have imitators by the bucketload. Their look has dominated ultra-prime turn-key developments for the last 10 years in London.

However, there are signs that the high-end ultra-prime look could be changing. Across the park stands the Lancasters. This five-year-long redevelopment of 15 white stucco terraces (originally built in the 1850s) suggests that age is once more being valued. The apartments have grand proportions, and the drawing rooms (on both the first and second floors) offer 16ft-high ceilings. The look is more classical. Here there are stone floors, soft woods, restored original cornicing, as well as the latest gadgetry. At £3,000 per sq ft, it's half the price of its more expensive rival across the park. Some 60 per cent of the flats have been sold at the time of writing and the development is yet to launch – those who have bought are truly international, with tenants from continental Europe, the Far East, Middle East and the US.

"There seems to be a shift away from the very contemporaneous look," Amanda Craig, director of London houses at Hamptons International, tells me. We're inside a beautiful house in Albert Place, Kensington, for sale at £15m. This is a project of Studio Indigo's.

Mike Fisher, chief designer, tells me: "I'm not interested in designing and creating something that is as disposable as this season's handbag – I'm interested in creating a classic piece." As we walk around the 5,000+ sq ft property, Craig enthuses about the quality of workmanship and the positive feedback they have had: "I can tell you, when agents and clients have walked in they've positively heaved a sigh of relief." She later comments: "This house speaks of subtlety, sophistication and taste. It's not disposable and, if well-maintained, will look as good in 20 years' time."

Studio Indigo's client profile is ultra-prime; their houses have broken price records and the company have made an impact on the prime Kensington and Holland Park streets they've developed in. My colleague and oracle of knowledge in this market, Laura Welfare, echoes Craig's view: "There's a shift away from a conspicuous display of wealth. However many billions you have, it's neither sensitive nor fashionable to display it in all its magnitude. There will always be those who demand a statement but the vogue for bling is on the way out."

Those with billions must now make a choice – will they be the Carnegies of their time and leave a legacy to support institutions, or will they be remembered simply for flying around in their Gulfstreams? We are living in a rapidly changing world. A world in which, on average, 60 per cent of the Middle East population is under 30 and where information runs free on the internet – the gross abuse of wealth is well documented and conspicuous consumption increasingly frowned upon. Surely this will help to define aesthetics and taste.

Alexander Pope spoke of consulting the genius of the place: "Genius creates, and taste preserves," he wrote. "Taste is the good sense of genius; without taste, genius is only sublime folly." There's a sense that people are seeking a return to a more classical model – a taste for understatement and sophistication and, most importantly, a desire for harmony and proportion in all aspects of our lives. Developers and ultra-prime purchasers, take note.

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