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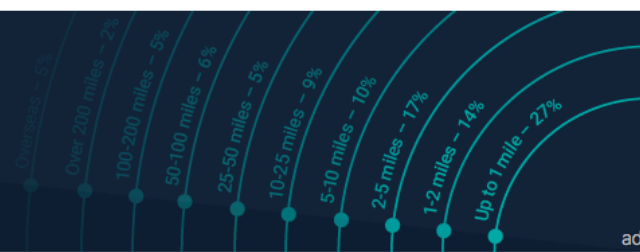
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News · 22nd Feb 2018

## Northacre achieves over £4,400 per square foot at No.1 Palace Street

Luxury developer reports buoyant sales at super-prime heritage scheme by Buckingham Palace and resi-led reinvention of New Scotland Yard...

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There's certainly no shortage of doom and gloom around at the moment, but another firm has shown how impressive results can be achieved in the toughest of markets, by delivering the right product in the right place – and at the right price.

Last week, we heard how [two super-prime projects in Notting Hill](#) sold within a week of each other amid a flurry of activity and old-school competitive bidding – with one going for £3m above its £22m asking.

Now we're hearing that top-end

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Properties



developer Northacre has sold an apartment at its No.1 Palace Street scheme in Westminster at a remarkable rate of over £4,400 per square foot – which looks to be some distance above anything achieved in the locale to date.



The three-bed, three-bath duplex offered over 3,000 square feet of space at the 72-unit heritage development, which sits on a 40,623 square foot island site neighbouring Buckingham Palace, with extraordinary views over the Palace gardens and St James's Park.

Northacre is restoring the building in five different architectural styles – namely 1860s Grade II Listed Italianate Renaissance, 1880s French Renaissance, 1880s French Beaux Arts, 1890s Queen Anne and Contemporary – and installing 10,000 square feet of “world class” facilities including a 6,500 square foot “haven of wellbeing” with a gym, personal training suites, treatment rooms, and one of the most impressive private pools in the capital.

Apparently 70% of the apartments have now been spoken for, following a string of sales in recent weeks.

Northacre CEO, Niccolò Barattieri di San Pietro: “No.1 Palace Street is an exceptional proposition in an unrivalled location, and will tempt the most discerning of buyer. Northacre has built more luxury homes than any other developer in London and this development will cement Northacre’s position as an industry leader and set a new standard for what buyers demand from a home.”



The developer also reports being “delighted” by the take-up at its other major project – the transformation of the former New Scotland Yard headquarters in conjunction with global investment firm ADFG.

Due to complete in 2021, The Broadway is delivering a new 1.72 acre quarter with six new towers, 268 units and a public thoroughfare lined with public art, destination retail and restaurants. Here, there’ll be 16,000 square feet of health, fitness and spa amenities including a 25m pool, gym and personal training studio and treatment rooms, plus a games room, screening room, meeting rooms and parking.

**Simon Edwardson, Head of Sales for Northacre:** “2018 has got off to a strong start for both No. 1 Palace Street and The Broadway, which proves that there is still a buoyant market in Prime Central London if you can genuinely provide buyers with both quality and a differentiated product. In addition, the location of both properties is superb, and it is no coincidence that both No.1 Palace Street and The Broadway are located within walking distance of each other. Aside from the outstanding merits of both developments, Westminster is unique in providing buyers with a genuine slice of historic London. Whether you are a heritage enthusiast attracted by the rich history of No. 1 Palace Street, or excited by the opportunity to live in a vibrant new quarter at The Broadway, these residences will offer unrivalled views of world heritage landmarks and are a short walk to two of our greatest parks – St James’s Park and Green Park”.





*The Broadway*

Founded 25 years ago, the developer has since delivered more than 630 properties in London's top addresses, with a total value of over £1.25bn. The current development pipeline is valued at over £2bn.

[numberonepalacestreet.com/thebroadwaylondon.com](http://numberonepalacestreet.com/thebroadwaylondon.com)

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