



£1.65 million: 10 new apartments looking down over Oxford Street and New Bond Street are being built at Verge Mayfair (020 7861 5489)



New scheme: 39 apartments will be included at Park House, a "capsule like" new landmark building, the biggest Oxford Street redevelopment for 60 years

FIVE years from now Oxford Street will have been transformed into a boulevard to rival Paris's Champs Elysées or Fifth Avenue in New York. That's the brave promise of the New West End Company, which has just unveiled its masterplan.

This tired and shabby shopping street appears to have a much more elegant future, tree-lined and pedestrianised, a friendly place adorned with public art. It will be a coveted residential address, too. There will still be plenty of shops, but of better quality than today and they'll be joined by smart new offices.

Oxford Street can claim to be Europe's busiest retail destination but the New West End Company – or NWECC – an umbrella group of retailers and influential property owners backed by Mayor Boris Johnson and Westminster council, knows its undoubted popularity is often undeserved.

New "gateways" are planned for Marble Arch, Tottenham Court Road, Bond Street and Langham Place, and there will be side-street "oases" for alfresco dining and boutique shopping. Because Oxford Street is a spine road that connects with Mayfair and Marylebone, Soho and Fitzrovia, there are development ripples into these areas too.

Projects are being spurred by Crossrail stations being built at Bond Street and Tottenham Court Road.

NEW HOMES UNDER WAY

Park House, a capsule-like glass structure that includes 39 apartments with their own entrance in quiet North Row in Mayfair, occupies an entire city block and is the biggest Oxford Street redevelopment for 60 years. For fashion retailer Zara, the shop will be its biggest branch worldwide.

Apartments (ranging from 1,000 sq ft to 4,800sq ft) will be ready early next year and will be let rather than sold – "most likely to middle and senior management types", according to Tim Hyatt of Knight Frank. Rents from £900 per week. Call 020 7647 6603.

Residents will have Selfridges as their corner shop, points out developer Land Securities, which is also working up plans for a £200 million 90-home scheme at the opposite end of Oxford Street, close to Tottenham Court Road station. "Questions might be asked



£1.5 million: top hats were once sold from Oxford Street's Beaver Building. The adjoining factory where they were made is being converted into The Hat Factory apartments, including this loft-style penthouse (020 7240 2255)

Set to become

An Oxford Street masterplan unveiled this week will clear the tat and turn it into a boulevard to rival Fifth Avenue, says **David Spittles**

about a residential scheme on a busy shopping street opposite a major transport interchange but when you are talking about Oxford Street and Crossrail it is a different ball game," says Tom Eshelby, director. "It's an internationally recognised Monopoly Board address and without doubt there is an appetite for homes."

The Government is set to formalise the masterplan as the UK's first Business Improvement District, where financial contributions from local land-



Central station: 82 new apartments are planned in the transformation of the scruffy area around the Centre Point tower, linked to the arrival of a new Crossrail station to connect with Tottenham Court Road Tube in 2017

the best address in town

lords are compulsory. This will provide the necessary cash injection for area upgrades.

Richard Dickinson, managing director of the NWECC, says the first wave of regeneration will be around Bond Street, Tottenham Court Road and the tatty east end of Oxford Street, currently dominated by downmarket retailers.

The new Bond Street station is part of a 1.3-acre development project bringing homes and 300,000sq ft of

mixed-use space above a ticket hall on Hanover Square. A discreet entrance on Dering Street opens on to a wide, catwalk-like reception foyer with marble flooring and polished-plaster walls.

Spacious lift lobbies at each floor accentuate the sense of arrival. The homes have high ceilings and Milan-style contemporary interior design. Prices from £1.65 million. Call Knight Frank on 020 7861 5489.

Five dual-aspect apartments, one per floor, are part of a new mixed-use devel-

opment at 5 Hanover Square, a prestigious corner site. Squire and Partners, the architect, has drawn on the square's historic mix of Georgian and postwar buildings to create a design that slots tidily into the streetscape. For the first time in London, solar panels are part of the exterior cladding.

The Crossrail station opening in 2017 at Tottenham Court Road will have a huge impact, transforming the scruffy patch around listed Centre Point, whose new owner, Almacantar, is seeking

change of use from commercial to residential, with 82 luxury flats proposed. This dovetails with NWECC's strategy to switch the retail emphasis on Tottenham Court Road away from electrical stores to a major homeware hub.

This eastern stretch of Oxford Street butts against Soho. In Victorian times, Henry Heath was one of London's best known hatters and his customers used to visit his shop via the stately Beaver Building on Oxford Street. The workshops were to the rear and these surviving buildings, renamed **The Hat Factory**, have been converted into eight warehouse-style loft apartments, including a fabulous penthouse with open-plan interior and vaulted ceiling. Prices from £1.5 million. Call EA Shaw on 020 7240 2255.

THE BOOKENDS

If iconic Centre Point is one Oxford Street bookend, the other is Marble Arch Tower, at the westernmost end. This site, which includes an **Odeon Cinema**, is also owned by Almacantar, which has commissioned "starchitect" Rafael Vinoly to design a 250,000 sq ft redevelopment of the Sixties office block to include 60 luxury homes.

Great Cumberland Place, running from Oxford Street to Bryanston Square, has auspicious Victorian terraces which are getting a facelift. This patch is neither posh nor chichi, but is fashionable nonetheless.

A tasteful refurbishment by developer Galliard has brought six new apartments. Prices from £1.5 million. The same developer is creating luxury residences in a grand Edwardian mansion on **Portland Place**, close to Oxford Circus. Call 020 7620 1500.

Depending on the exact location, properties in the West End heartland can be cheaper than homes in central London's established residential addresses, with prices starting from about £500,000. Savills describes the area as a "pocket of hidden value".

West End homes appeal particularly to creative-sector entrepreneurs (in fashion, film, theatre and advertising) who like to mix business with pleasure and feed off the vibe. But downsizers moving from outside the capital are also snapping up apartments so they can effortlessly enjoy the central London lifestyle.