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First look: super-prime St John's Wood address, from the man who built Canary Wharf

Prices for St John's Wood Square residences, approved before Westminster Council capped size of new-build homes, start from £5.25 million

BY EDWIN SMITH



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King George VI Avenue is one of several new road names precipitated by the St John's Wood Square development // Image: St John's Wood Square

Sir George Iacobescu, the former CEO of Canary Wharf Group, has revealed the first glimpses of a new super-prime residential development in St John's Wood, which is scheduled for completion from 2028.

The 120-residence development, St John's Wood Square, is being constructed on a 5.5 acre site just to the north of St John's Wood High Street and to the west of Primrose Hill.



A three-bedroom apartment, with interior design by Portia Fox, is currently the only residence open to view // Image: St John's Wood Square

The land was previously occupied by the St John's Wood Barracks, which was home to the King's Troop and the Royal Horse Artillery for over a century. It was purchased for £250 million in 2011 by Ananda Krishnan, the late Malaysian-born billionaire behind the Petronas Towers in Kuala Lumpur.

The St John's Wood scheme was one of the last in the capital to receive planning permission before Westminster Council's introduction of a 200 sq m (around 2,000 sq ft) cap on the size of new-build homes in 2021.

The rule has limited the size of new homes in many of London's most desirable neighbourhoods, such as Mayfair, Belgravia and Knightsbridge. However, the residences in St John's Wood Square – which is the first major new-build development in St John's Wood in modern times – are more than 3,260 sq ft in size on average, with some exceeding 8,000 sq ft.



The Riding Club sits at the site of the former Riding School, originally built in 1825 and host to historical visits from many members of the Royal Family // Image: St John's Wood Square

The development will include 120 apartments, duplexes, penthouses and townhouses. List prices start from £5.25million for a two-bedroom residence.

The company behind the development is understood to be ultimately owned by members of Ananda Krishnan's family. At least one of his three children has been involved with the project.

Former Canary Wharf Group CEO Sir George Iacobescu – who was born in communist Romania in 1945 and knighted in 2011 – is executive chairman of the business.

Speaking at a dinner to mark the launch of the development this week, Sir George emphasised his own ties to St John's Wood. His daughter attended the American School in London, which is close to St John's Wood Square.



The private landscaped gardens come designed by Andy Sturgeon Design // Image: St John's Wood Square

Sir George personally travelled to Carrara in Italy to select slabs of marble that were imported to the UK and emphasised that no expense has been spared. 'In construction it's very easy to sell your soul, and almost impossible to buy it back.'

Speaking about the shaky performance of the London property market, he said: 'Everybody's going to talk about cycles. Picking the right cycle is like trying to kiss a butterfly. When we were building Canary Wharf, we were worried that Frankfurt was going to overtake London. Start your own cycle.'

The construction of St John's Wood Square has precipitated the creation of new road names, which make reference to the site's military and therefore royal heritage. These include King George VI Avenue and King's Terrace. *Spear's* understands the new names have been introduced following consultation with Buckingham Palace.

For now, just one of the residences is available to view: a three-bedroom apartment, with interior design by Portia Fox, who is included in the Spear's Interior Design Index.



The 120 residences will include lateral residences, duplexes, townhouses and penthouses // Image: St John's Wood Square

At the heart of the development is a Grade II-listed riding school, which was built in 1825 and has been restored. It will be a private club for residents, known as The Riding Club, housing much of the 40,000 sq ft of space for health and fitness amenities.

Masterplan and façade architecture is by Squire & Partners. The lead architect is EPR Architects. There are 2.6 acres of landscaped gardens by Andy Sturgeon Design.

Rupert des Forges (on behalf of Knight Frank) and Edward Lewis (on behalf of Savills) are leading sales.

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