

News · 8th Dec 2021

Lodha UK celebrates ‘extraordinary’ £310m super-prime sales spree on Grosvenor Square

Over £310 million-worth of apartments were sold in just seven weeks at Lodha UK’s flagship development in Mayfair – at an average price of over £24m.



Property developer Lodha UK has reported an “extraordinary” run of sales at its flagship London scheme, No.1 Grosvenor Square.

Over £310 million-worth of apartments were sold in just seven weeks, from 24th September to early November, confirms Sales Director Tom Clabburn – at an average price of over £24m per apartment.

Most of the 14 units went to domestic UK buyers, but there has been an increase in international demand as travel restrictions eased, including from the US, Switzerland and France.

This update follows a similarly-upbeat report from Northacre, which told of a recent [flurry of sales at The Broadway in Westminster](#), and a [record-breaking £11k psf deal at The OWO on Whitehall](#).

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The Lodha team points to a release of pent-up demand from previous Covid lockdowns as one of the key drivers of the Autumn deal rush, but also suggests that “Brexit anxieties have waned”, with Prime Central London retaining its global appeal.

90% of recent buyers at No.1 Grosvenor Square have been “families looking to consolidate their family homes in London,” says the developer.



As PrimeResi explored earlier this year, [No.1 Grosvenor Square has delivered 44 very luxury homes in the former Canadian High Commission building.](#)

Residents have access to a realm of “six star” amenities, including an in-house concierge service run by Lodha UK’s hospitality arm, Saint Amand.

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Over two-thirds of apartments have been sold so far, with some buyers already in residence and more due to move in before Christmas. A final sales phase will launch in 2022.

Elsewhere in the capital, the developer's first London scheme, [Lincoln Square](#), is due to conclude sales activity by the end of this year. The next big project, [Holland Park Gate](#), is due to formally launch sales in 2022.

Tom Clabburn, Sales Director at Lodha UK: "After the numerous lockdowns of 2020 and a slow start to 2021 we are deeply encouraged by one of the most active selling periods on record for No.1 Grosvenor Square. Sales figures have surpassed pre-pandemic levels, in part due to London's enduring appeal as a capital of culture and the success of the city's revival post-pandemic. We have seen a buyer preference for larger family apartments emerge, and also switch from hotel usage to ownership in the capital. Sitting in the heart of Mayfair and managed by our own in-house concierge team, No.1 Grosvenor Square is able to offer not only London's best address, but unparalleled service with the added sense of sanctuary and privacy afforded by a private residence.



"The profile of residents we see at No.1 Grosvenor Square are typically world leaders in their chosen field; whether it be tech, telecoms or finance and therefore a permanent base in the capital is a necessity in order to conduct their business affairs. No.1 Grosvenor Square offers walking distance to Mayfair's finest restaurants, boutiques, galleries and members clubs. As we enter the final stages of sales at No.1 Grosvenor Square we are seeing continued interest from some of the world's leading businesspeople drawn to London's vibrant and thriving commercial and cultural scene. Our buyers know that when they purchase in a Lodha development, with it they are purchasing a 'Lodha lifestyle' which ensures their every need can be catered for."

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Further Reading

- [*Inside No.1 Grosvenor Square: Lodha UK completes a 'Home to the Extraordinary' in Mayfair*](#) June 2021
- [*On the future of super-prime: Lodha UK's Lord Hay explores the outlook for luxury property development in London*](#) March 2021