

PROPERTIES

Modern conveniences behind traditional facades

LONDON

British developers mix old with new as they renovate listed buildings

BY RICHARD HOLLEDGE

Nothing is what it seems. On Bayswater Road, a building as big as an ocean liner is soon to emerge from scaffolding, regaining its creamy stucco magnificence and looking just as stately as it did in 1856, when it was built as 15 terraced homes for the wealthy.

But that is just from the outside. Behind the facade will be 77 apartments as new and push-button-controlled as a Russian oligarch's superyacht.

Now called The Lancasters, this striking combination of old and new is one of the most ambitious examples in Britain of what the real estate industry calls "facadism." A dictionary definition of the term is: "The retention of the front or exterior of a notable old building, even though the interior is completely gutted and replaced: This may be thought necessary because of the contribution the exterior or the facade makes to a street or to the townscape."

The practice is a result of the shortage of housing and office space in major British cities and the regulations imposed by the Town and Country Planning Act of 1947. That law restricts work on "listed" buildings — those determined to have historical and architectural importance — and in Britain that includes a large part of the building stock.

In July 2009, there were approximately 373,000 listed buildings and an additional 1.2 million properties in 8,000 conservation areas that were subject to scrutiny.

Klas Nilsson, acting chief executive of Northacre, one of the developers of The Lancasters, said: "A new building is rarely anything like as good as an old one because it is unique. Now that we are running out of stock, we have to work with more interesting properties and ultimately ones which are more valuable — both intrinsically and in terms of their sale price."

He said The Lancasters is listed as a Grade 2 structure. English Heritage, the organization that manages the listing process, defines Grade 2 as particularly important buildings of more than special interest; 5.5 percent of Britain's listed buildings are in the category.

But, Mr. Nilsson added, "by the time

we came on the scene it had been used as a hotel with a central corridor running through the middle. We had to rediscover the spirit of the place and spent a year researching it."

During most of the five-year renovation, the front of the building — 407 feet long and 90 feet high, or 124 meters by 27 meters — has been held up by a complex arrangement of steel braces weighing hundreds of tons and 700 concrete underpins while work went on behind it.

Now, while the facade still has its original features, the elaborate model apart-



ments inside have electric heating, audio-visual keypads that control everything from room temperature to security, granite-topped kitchen surfaces and marble-lined bathrooms.

With prices ranging from £2 million to £20 million, or \$3.18 million to \$31.8 million, more than half of the apartments have been sold, many to overseas buyers. Apartments start at £900,000 for a studio unit to £2 million for two bedrooms and up to £20 million for four.

Tim Jones of English Heritage said the organization preferred that listed buildings not be renovated. "There is a clear presumption on our part that they should be retained" in their original state, he said. But he did acknowledge that it was better to preserve the facade than nothing.

And, "you can make a lot of changes without affecting the character," he said. "People want to put in pools and cinemas in the basement, which is fine as long as the main state rooms are left intact."

In Britain's conservation areas, any changes to an exterior must conform with the character of the district.

In London there are 567,883 properties in such areas. For example, in Southwark, south of the River Thames, disused warehouses like the Jam Factory and the Morocco Store have kept



Clockwise from right, The Lancasters; Queens Gate Place; Cornwall Terrace; and The Henson. In Britain, developers often are expected to preserve as much original detail as possible, even if that turns out to be just the facade.



their industrial facades while their interiors have been reworked as fashionable lofts in the £750,000-plus category.

To the north, in Camden Town, a six-story Victorian warehouse called The Henson, in honor of the puppeteer Jim Henson, who created the Muppet Show there, has a facade that fronts onto Regent's Canal. The developers have kept the shell and the old brickwork inside

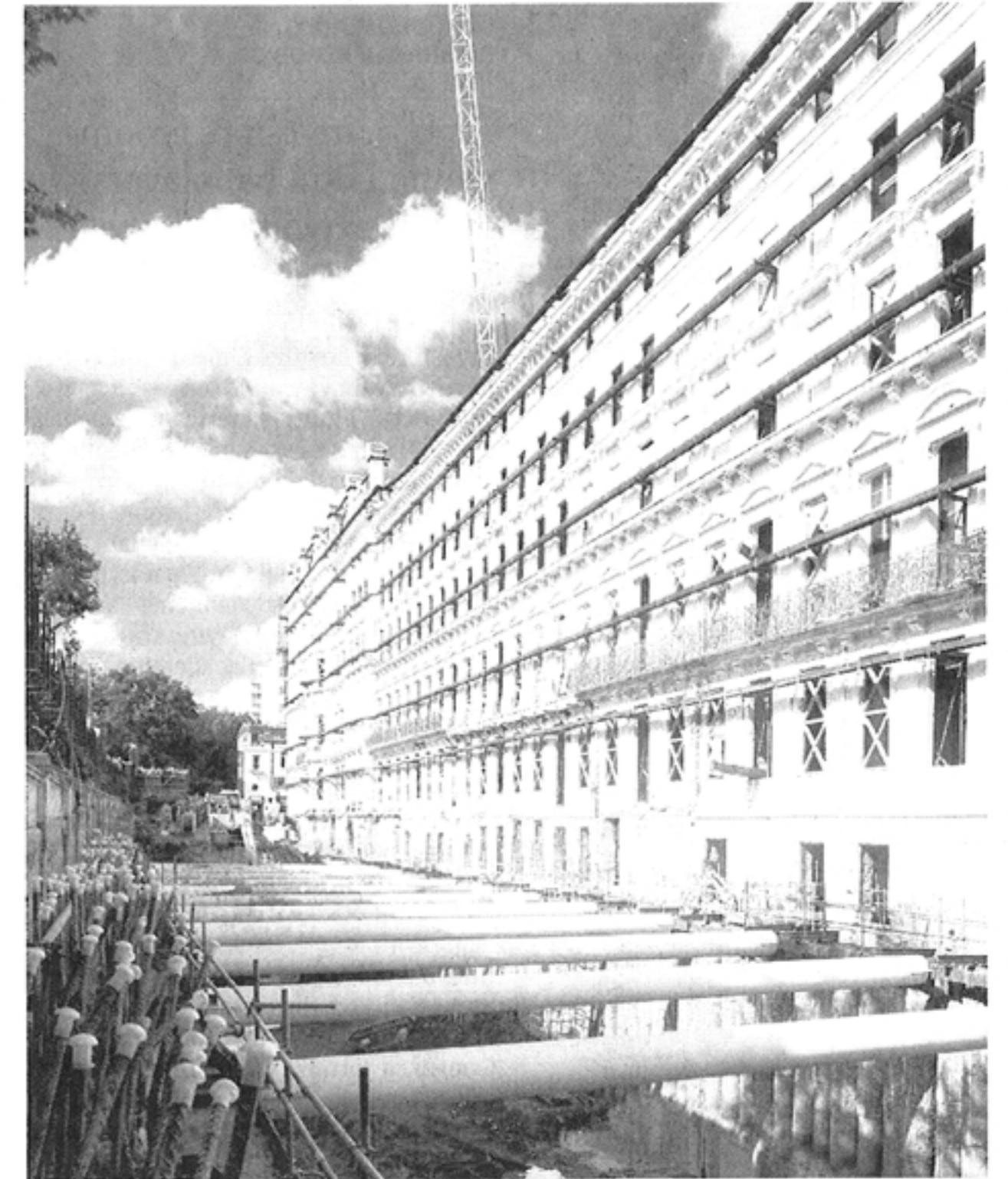
and out, using reclaimed radiators, polished concrete ceilings and wooden floors. Prices for the 46 apartments range from £500,000 for one bedroom to £2 million for a duplex.

"The only time we are permitted to keep the facade and completely rebuild behind is if there is nothing of any architectural merit in the place itself," said Adam Blaskey of Northbeach, the development company that is converting a 19th-century townhouse in Queens Gate Place, South Kensington, into five apartments. They will be priced at £1.95 million to £4.95 million.

"It is much easier to start with a flat piece of land, but it is part of the nuances of developing in London that nearly everything is either in a conservation area or listed," he said. "There is very little that can be demolished."

"We have to negotiate with the conservationists who tend to be subjective in their judgments," he added. "The rules are not in black and white, so we argue over shades of grey."

Mr. Blaskey said foreign buyers, especially from Singapore and Hong Kong, liked buildings with original facades. They "appreciate the contrast with their shiny modern blocks at home, but we also appeal to French and Italians who like to be reminded of home," he said.



NORTHBEACH, KNIGHT FRANK

Most projects that include retaining original facades involve apartments, but Cornwall Terrace on Regent's Park has been converted into eight houses — one with six bedrooms for £29 million and another with seven for £39 million.

Although the building is a Grade 1 listing, the small group of structures considered to be of exceptional interest, it was damaged during World War II and turned into offices. Many walls were removed; only one staircase and four fireplaces were preserved.

"The Regency facade and the modern, comfortable interiors are a wonderful combination," said Simon Barry of the real estate agency Knight Frank, which is handling sales. "People love it. For foreigners, if it's London they want something white and stucco. Architects and art historians might object to keeping an old place and want something contemporary, but people respond to the aesthetic even if they don't quite un-

derstand that these homes are in the Greek Revival style."

He said he doubted that most potential buyers would realize that the building's fireplaces, pillars and cornices were copies.

Does a facade add to the value of a property?

Peter Wetherell, of the Mayfair real estate agency that bears his name, said: "It is very difficult to quantify. My experience is that given similar buildings — one brick and the other stucco — the stucco would achieve a premium of between 5 to 10 percent, depending on the floor level. The prime floors are the ground and first because they provide high ceilings."

"The 'look' commands the premium," he added.

NEXT WEEK: ITALY

A sleek home of wood and cement that stands near Lake Como was built by a father-and-son team of architects.