

LUXURY

Park Crescent: the glorious return of a Nash masterpiece

The development of iconic Park Crescent in London offers high-end homes behind a rebuilt 19th-century façade



Two-bedroom apartments in Regent's Crescent start from £2.9 million

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Park Crescent may be one of the most architecturally striking streets in London, yet it had an inauspicious start in the 1800s. Things went from bad to worse when it was bombed in the 1940s and rebuilt in the 1960s, but now a new scheme aims to restore it to its original Regency glory.

The Prince Regent, later King George IV, commissioned the architect John Nash to build a royal path from Buckingham Palace, his newly proposed home, to Regent's Farm in what is now Regent's Park. The ambitious scheme included building several circuses, including Piccadilly, Oxford, and Regent's circus, just to the south of the park.



Regent's Crescent, London's only Grade I listed new build overlooking Regent's Park

The builder Charles Mayor began constructing Nash's large stucco houses on the crescent that would make up Regent's Circus in 1806 — building “shell and core” homes to sell to wealthy buyers, house by house, using money from one to fund the next, with leases sold to the Crown. However, after building and selling six he was declared bankrupt.

The venture was taken over by another developer, who also ran into difficulty, with the property market in London slowing during the Napoleonic Wars, leaving only half the circle completed by 1820. The project was left as a crescent rather than the intended circus. Meanwhile, Nash was hastily completing Buckingham Palace, which had run hugely over budget.

It was the Second World War that sealed the crescent's fate, though. After being bombed it was rebuilt, badly, in the 1960s, with modern expansion gaps in the façade and no chimneys. However, almost 200 years after the original crescent was completed, a new grade I listed crescent is being built.

Regent's Crescent is the result of a partnership between Historic England, the developer CIT and the architectural practice PDP London. The 1960s façade has been demolished and a new one built to Nash's original plans, including chimney stacks.

Chris Richmond, the head of sales at CIT, says: "We feel like custodians of history on this project, which means we feel a duty to provide an amazing quality product. PDP had access to a lot of Nash's original plans and documents, plus we also had other Nash crescents that weren't bombed to copy."

During the building phase, workers discovered an 18th-century, 6m-deep ice house in the garden (which contained, inexplicably, a German helmet from the Second World War). It has been restored and given scheduled-monument status. It will open one day a year to the public.

Behind the Nash façade the homes are spacious and modern. The principal properties include the Grand Crescent apartment (flat No 29) on the first floor, with a vast sitting room, ceilings more than 4m high and six arched windows overlooking the park. The four-bedroom, 4,500 sq ft home is on the market for £19.5 million.

This is not the largest home on offer, though. No 33 on the top floor is a duplex that covers 5,200 sq ft. The five-bedroom apartment has extensive terraces off the kitchen and a sitting room and master bedroom overlooking the gardens to the rear. It is on the market for £17.5 million.

In the lobby there are residents' libraries and lounges, while in the basement there is 9,000 sq ft of amenities, including a 20m swimming pool, gym, spa, private cinema and business lounge. There is also a 24-hour concierge and security.

There are few historical developments of this kind in London, but others include the grade II listed No 1 Palace Street in Westminster (next to Buckingham Palace)

by Northacre and No 1 Grosvenor Square in Mayfair by Lodha, both of which have luxury apartments behind rebuilt historical façades. These two developments have proved popular, with the penthouse at Grosvenor Square reportedly selling for more than £100 million.

The marketing suite for Regent's Crescent opens today, though about 25 per cent of the properties have been sold off plan. Richmond says that most of those sold went to international buyers based in London. He expects more British buyers to be interested now that there is a marketing suite.

When it is finished next spring, Regent's Crescent will house 76 apartments, including 51 large "grand residences", 16 staff apartments and, to the rear, nine new-build mews houses, three of which are adjacent to the crescent in Portland Place and have their original 1770s, Robert Adam, grade II* listed façades intact. Two-bedroom apartments start at £2.9 million through Knight Frank and Savills.



Developers are hoping to restore the street to its regency glory