

Edgware Road lives on the edge of gentrification

The Middle Eastern enclave is one of London's most distinct streets, but the arrival of high-end developments may change that



Edgware Road café © Jean Goldsmith for the FT

George Hammond NOVEMBER 16, 2018

Katie Hopkins — the former Mail Online columnist and Twitter provocateur — visited London's Edgware Road recently. Not one to miss an opportunity to make an incendiary remark, she posted a video from her car window capturing a string of Middle Eastern shops and restaurants, and captioned the clip "guess the country".

Most viewers could: Edgware Road is one of the longest-standing and most recognisable migrant communities in London. It welcomed its first Middle Eastern migrants in the 19th century and by the 1970s, with that region increasingly unsettled, it was home to a thriving community of Arab-speakers. The stretch between Hyde Park and Little Venice retains the nicknames "Little Beirut" and "Little Cairo" and in the evenings the air is periodically thick and sweet with shisha smoke. When the Spectator ran a piece on the street in 2003, it sent along its foreign editor.

Whether the area retains its unique character is another matter, though.

"It's an area which is ripe for development," says David Ruddock, associate director at Marsh & Parsons' Marylebone office. "It's undeveloped at the moment; it's scruffy. It's happened time and time again: in Marylebone, in Fitzrovia. Edgware Road is the next — or the last — one," he says.

To the east of the road, Marylebone is unrecognisable from what it was 25 years ago, when the Howard de Walden Estate started to lure in boutiques and galleries. To the west is the [Paddington basin](#), the focus of vast regeneration spending over the past two decades. In both areas, as prices have crept up boundaries have crept outwards, leaving Edgware Road, which is markedly less manicured, increasingly boxed in.



Marble Arch © Mohd Rais Abdul Rasid/EyeEm/Getty Images

At the bottom of the road, where it meets Marble Arch, a top-end development is already underway. A cinema and a supermarket have been demolished to make way for Marble Arch Place, which will include 54 apartments in an 18-storey tower, 95,000 square feet of office space and shops. There's even room for the cinema to return.

Apartment prices in the Almacantar development, which overlooks Hyde Park, will likely range from £2.75m for a 900 sq ft apartment to £66m for a sprawling five-bedroom penthouse when they launch. "There's nothing that has these park views other than One Hyde Park," says Daniel Ritterband, communications director at Almacantar, referring to the Knightsbridge development which houses London's priciest flats. Across Marble Arch Place, the average price per sq ft is expected to be around £4,000 — a monumental figure for the local market, which has been around a quarter of that for the past five years, according to LonRes. That said, an eight-bedroom townhouse adjoining the development has already been snapped, says Ritterband, and there are rumours it fetched close to £100m.

North of Edgware Road station, further development is underway. Westminster council is

overseeing a 1,750-home masterplan around Church Street. Nearby, a two-bedroom apartment in Garrett Mansions — due to complete in 2020 — is on the market for £1.42m with the developer, Berkeley. Garrett Mansions forms part of ley's 652-home scheme West End Gate. On Lyons Place — where Almacantar has another mixed-use site — a three-bedroom townhouse is on the market for £2.5m, with Chestertons.

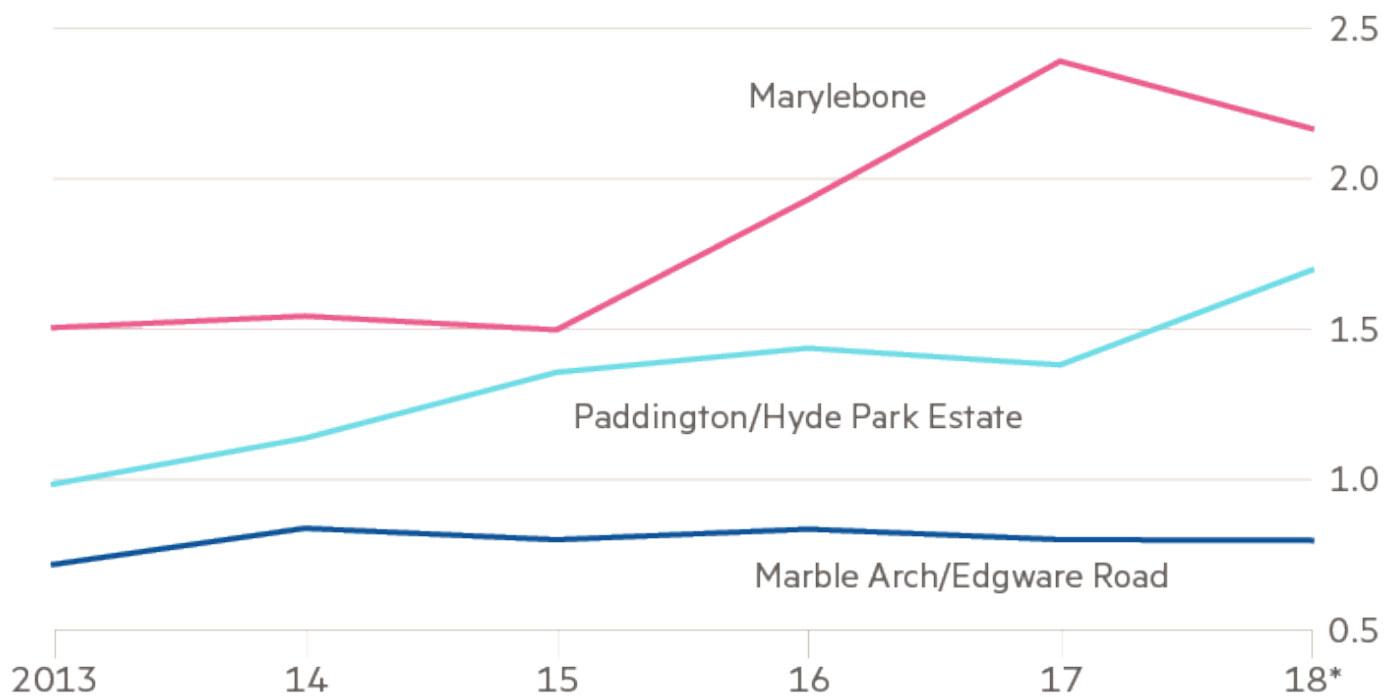


The bet being made by the developers of Marble Arch Place is that with three- metre-high ceilings and lavish decor they can attract the Mayfair and Marylebone crowd. The risk to the developer (whose Centre Point scheme down the road stands half empty) is that the area bears little resemblance to Mayfair.

“I think that Edgware Road and that Marble Arch area has always had a rather poor reputation,” says Ruddock. “At the moment it’s hard to get people moving in.” Thea Carroll, buying agent at the Buying Solution, is more robust: “If you’re one street away from Edgware Road, you don’t want to admit it to yourself. Reputationally it’s about as bad as it can get for a ‘prime central London’ road,” she says.

Average achieved price (flats and houses)

£m



* Jan to Jul

Sources: Lon Res; Land Registry

© FT

Prejudices are reflected in prices. The average sale price of a flat across Marble Arch and Edgware Road in the first half of this year was £671,923, according to LonRes. In Paddington and the Hyde Park Estate it's almost exactly double that; in Marylebone it's treble.

Buyers don't have to look far for smarter homes, says Sebastian Greenwood at Pastor Real Estate's Mayfair office, citing desirable addresses such as Hyde Park Gardens, Gloucester Square, Albion Street and Connaught Square — where Tony and Cherie Blair have a property. Didn't the neighbours mind the armed police guard tasked with protecting the former prime minister? "It's a safety feature," he says. "Chances are you're going to be OK . . . or it's going to go horribly wrong."



Four-bedroom house on Albion Street, £4.5m © Jean Goldsmith for the FT

As the vestiges of Middle Eastern influence are further eroded, fans of Edgware Road's current composition may be thinking the same. "Pret will pop up, then there'll be a salad bar, then an Itsu," anticipates Carroll. Marble Arch Place — with its mix of office space and retail — will help make the area a "destination", she adds.

Reputationally it's about as bad as it can get for a 'prime central London' road

Thea Carroll, buying agent at the Buying Solution

"It's only a matter of time before Edgware Road itself is changed," says property consultant Simon Barnes. He reckons Edgware Road could come to resemble "Pavilion Road [in Chelsea] or Elizabeth Street [in Belgravia]" — two of London's most moneyed addresses.

There is an alternative possibility: that rather than succumb to the gentrifying tide rising on all sides, Edgware Road stays as it is. That might be bad news for anyone speculating on higher property prices — "anything near [Edgware Road] has a lower price per sq ft than its neighbours", says

Carroll — but would mean a stay of execution for smaller retailers along the road, and the retention of the character which has so obstinately endured for generations.



Marble Arch Place, where prices will likely start at £2.75m © Jean Goldsmith for the FT



Barber shop Jean Goldsmith for the FT © Jean Goldsmith for the FT



Shisha pipes for sale in a shop © Jean Goldsmith for the FT



Internet café © Jean Goldsmith for the FT



Restaurant © Jean Goldsmith for the FT



Buying guide

- Plans to pedestrianise Oxford Street, put to a consultation by London mayor Sadiq Khan, were rebuffed by Westminster City council in June this year
- The Christmas fair Winter Wonderland opens in Hyde Park on November 22

What you can buy for...

£350,000 A studio flat on Edgware Road

£1.1m A two-bedroom flat behind Marble Arch Place

£15m A five-bedroom flat on Hyde Park Gardens

More homes at propertylistings.ft.com

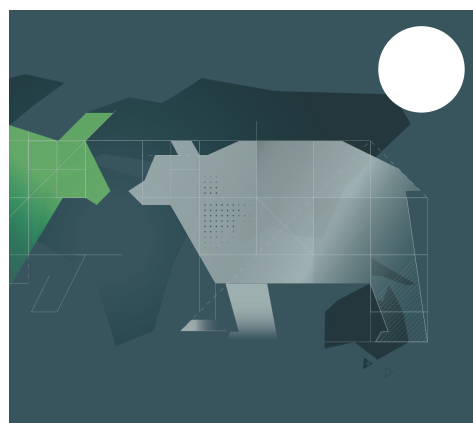
Follow [@FTProperty](https://twitter.com/FTProperty) on Twitter to find out about our latest stories first. Subscribe to [FT Life](#) on YouTube for the latest FT Weekend videos

FT Investment Management Summit 2019

London

24 September 2019

Positioning for the next economic cycle



Register now

Presented by

[Copyright](#) The Financial Times Limited 2019.
All rights reserved.