




**Craven Hill Gardens**  
BAYSWATER

RARE OPPORTUNITY TO ACQUIRE A ROW OF  
FIVE FREEHOLD HOUSES ADJACENT TO HYDE PARK  
SUITABLE FOR ALTERNATIVE USES





5-9 Craven Hill Gardens presents a **rare opportunity** to acquire a **row of five freehold houses** comprising 68 self-contained units with **asset management opportunities** in one of London's most desirable neighbourhoods. The units are currently let on short/medium term tenancies, and we are advised that in planning terms they are **considered as being sui generis**. The property offers **potential for a number of alternative uses** including co-living and hospitality/aparthotel, subject to planning.





5-9 Craven Hill Gardens, Bayswater, London W2 3ES



# Executive Summary

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Rare opportunity to acquire a **row of five freehold houses** in a prime Central London location.

Located in Bayswater, **one of London's most desirable neighbourhoods** within walking distance of the West End and Hyde Park.

**Exceptional connectivity** with four London Underground stations within easy reach of the property including Paddington station offering extensive mainline rail services, Heathrow Express, four London Underground lines and the Elizabeth Line which provides **fast and frequent access to Heathrow Airport**.

**68 self-contained units** comprising studios, 1-beds and 2-beds in five Grade II listed houses totalling 24,761 sq ft (GIA).

No. 6 has recently been **renovated in its entirety to a high specification**, providing a template for continued renovation opportunities.

Tenants are predominantly tourists and students staying on a range of tenures, providing **operational flexibility**.

The property benefits from **high occupancy rates throughout the year**, and a robust rent collection performance, even during market downturns.

Confined geographical location provides **efficiencies from a lettings and management perspective**.

The acute shortage of professionally managed rental homes in Central London supports **low voids, rental growth and long-term capital appreciation**.



## Proposal

Offers are invited for the freehold interest, subject to contract and exclusive of VAT.

10 Craven Hill Gardens which comprises an additional 7 (of 14) units is available for purchase through separate negotiation. Further information is available on request.





Lancaster Gate



# Investment Highlights

5-9



### Prime Location

Walking distance to the West End, Hyde Park, and four Underground stations, including Paddington station



### Scarcity Value

Rare to find a freehold block of 68 self-contained units in one of London's most desirable neighbourhoods with international appeal



### Operational Flexibility

Ability to position the asset as PRS residential, co-living and/or hospitality/ aparthotel



### Reversionary Potential

Attractive demand/ supply fundamentals provide a compelling backdrop for continued rental growth



### Value Enhancement

Opportunity to continue the regular upgrade of the units and enhance the income profile through asset management initiatives



### Investor Liquidity

Continued investor liquidity for stabilised Living assets, especially in Central London









# Bayswater

5-9 Craven Hill Gardens is located in the heart of Bayswater, one of London’s most prestigious and vibrant West End districts.

Known for its elegant garden squares and distinctive Victorian architecture, Bayswater combines period charm with modern amenities, making it an increasingly sought-after location for residents and international investors.

Bayswater is strategically positioned between Hyde Park to the south, Paddington to the north, Notting Hill to the west, and Marylebone to the east – placing it at the centre of London’s most prestigious residential areas. Outstanding connectivity and proximity to major transport hubs, including Paddington, Lancaster Gate, Bayswater, and Queensway stations provides seamless access to Mayfair, the West End, the City and Heathrow Airport, enhancing its long-term appeal and accessibility for global capital.



Bayswater offers a sophisticated blend of high-end restaurants, luxury boutiques, and cultural attractions. It's proximity to Hyde Park provides unparalleled access to green space in Central London. Renowned five-star hotels such as Hyatt Regency and Nobu Portman Square, along with cultural landmarks such as the luxury retailers of Connaught Village ensure a large influx of visitors and tourists year-round.

Nearby, South Kensington offers access to London’s most prestigious cultural institutions, with the Natural History Museum, V&A Museum, and Science Museum all within walking distance.

Bayswater benefits from significant regeneration investment, including the ongoing transformation of Paddington Basin and the nearby Crossrail development, ensuring continued capital appreciation and rental growth potential.

The location at Craven Hill Gardens places residents within moments of Hyde Park’s recreational facilities, world-class shopping destinations, and London’s financial centres, while maintaining the tranquil atmosphere of one of Bayswater’s most prestigious garden square addresses.

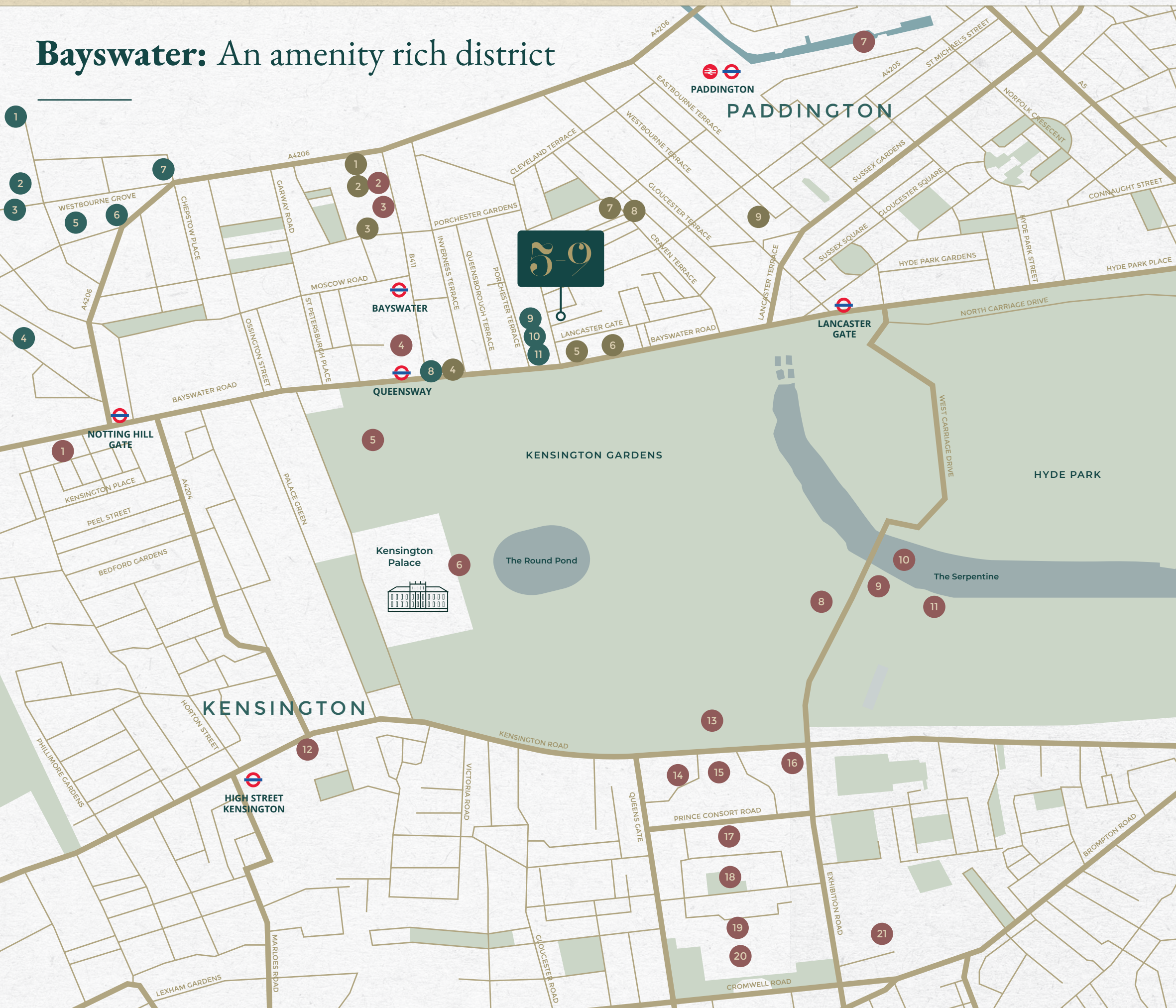
The area is home to a wide range of blue-chip occupiers including Vodafone, Microsoft and Marks & Spencer. The property therefore attracts tenants from dynamic sectors such as technology, education and investment services, enhancing its attraction to global investors and international residents.





# Bayswater: An amenity rich district

5-9



## Recreation & Culture:

1. The Coronet Theatre
2. Third Space at The Whiteley
3. Everyman at The Whiteley
4. QUEENS skate dine bowl
5. Diana Memorial Playground
6. Kensington Palace
7. Paddington Basin
8. Serpentine Gallery
9. Diana Memorial Fountain
10. The Serpentine
11. Serpentine Lido
12. Japan House London
13. The Albert Memorial
14. Royal College of Art
15. Royal Albert Hall
16. Royal Geographical Society
17. Royal College of Music
18. Imperial College London
19. Science Museum
20. Natural History Museum
21. Victoria and Albert Museum

## Cafés & Dining:

1. The Ledbury
2. Ottolenghi
3. Daylesford Organic
4. Core by Clare Smyth
5. Granger and Co.
6. SUMI
7. The Barbary
8. The Park
9. Sol's
10. Foreign Exchange News
11. Halepi

## Hospitality & Residential:

1. Six Senses London
2. The Whiteley
3. Porchester Gardens
4. Park Modern
5. Leinster House
6. The Lancasters
7. Inhabit Design Hotel
8. Bob W
9. Native Hyde Park



# Bayswater: The heart of London's latest revival

5-9

Craven Hill Gardens and the surrounding area has been subject to significant inward investment which has seen this part of Bayswater transformed into a high-end boutique retail destination and emerging culinary scene.

Craven Hill Gardens is perfectly positioned to benefit from a wave of thoughtful regeneration that respects the area's Victorian grandeur while embracing contemporary sophistication.

From morning coffee at Foreign Exchange News to Michelin-starred dining, from wellness sessions at Third Space to shopping at The Whiteley, every aspect of sophisticated urban living exists within walking distance.



## 1. Paddington Station



Part of the UK government's £19 billion infrastructure strategy, Paddington station provides east to west easy access across London via the Elizabeth Line. Located just 8 minutes from Craven Hill Gardens, it places residents within minutes of Canary Wharf, the West End and Heathrow Airport.

## 2. The Whiteley



The £1.5 billion redevelopment of the former Whiteleys department store designed by Foster + Partners will comprise a luxury Third Space gym, Everyman cinema and 139 luxury homes achieving £6,250 per sq ft. It aims to create a diverse retail and leisure experience, restoring the Queensway façade.

## 3. Six Senses Hotel & Spa



The UK's first Six Senses hotel has landed in the heart of Bayswater, as part of the wider The Whiteley redevelopment, comprising 110 rooms and 14 branded residences. It will feature a best-in-class spa, a social club with wellness rooms, Alchemy Bar and a 20m indoor pool.

## 4. Leinster Terrace



The careful curation of Leinster Terrace, where period architecture now houses contemporary wine bars and luxury retail, demonstrates the co-existence of heritage and innovation. The once forgotten backstreet has now been reimagined into a vibrant and cultural hub.

## 5. Park Modern



Park Modern is a world class residential development featuring 52 apartments, 3 penthouses and 2 mews houses, overlooking the gardens of Kensington Palace. The scheme includes a spa with a 25m pool and a private cinema and is also home to acclaimed London restaurateur Jeremy King's mid-century diner.

## 6. Leinster House



In a grand restoration project, the Grade II listed buildings have been transformed into an exclusive new development of 9 boutique apartments ranging in size from 2,600 to 6,200 sq ft and is expected to complete in 2026. Gabriel Chipperfield of Wendover Partners is the architect and developer.



# Connectivity

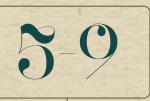




5-9 Craven Hill Gardens is an 8-minute walk from Paddington station, giving easy access to Bond Street (3 minutes), Liverpool Street (10 minutes) and Heathrow Airport (15 minutes) via the Elizabeth Line. Additionally, four London underground stations are within a 10-minute walk.

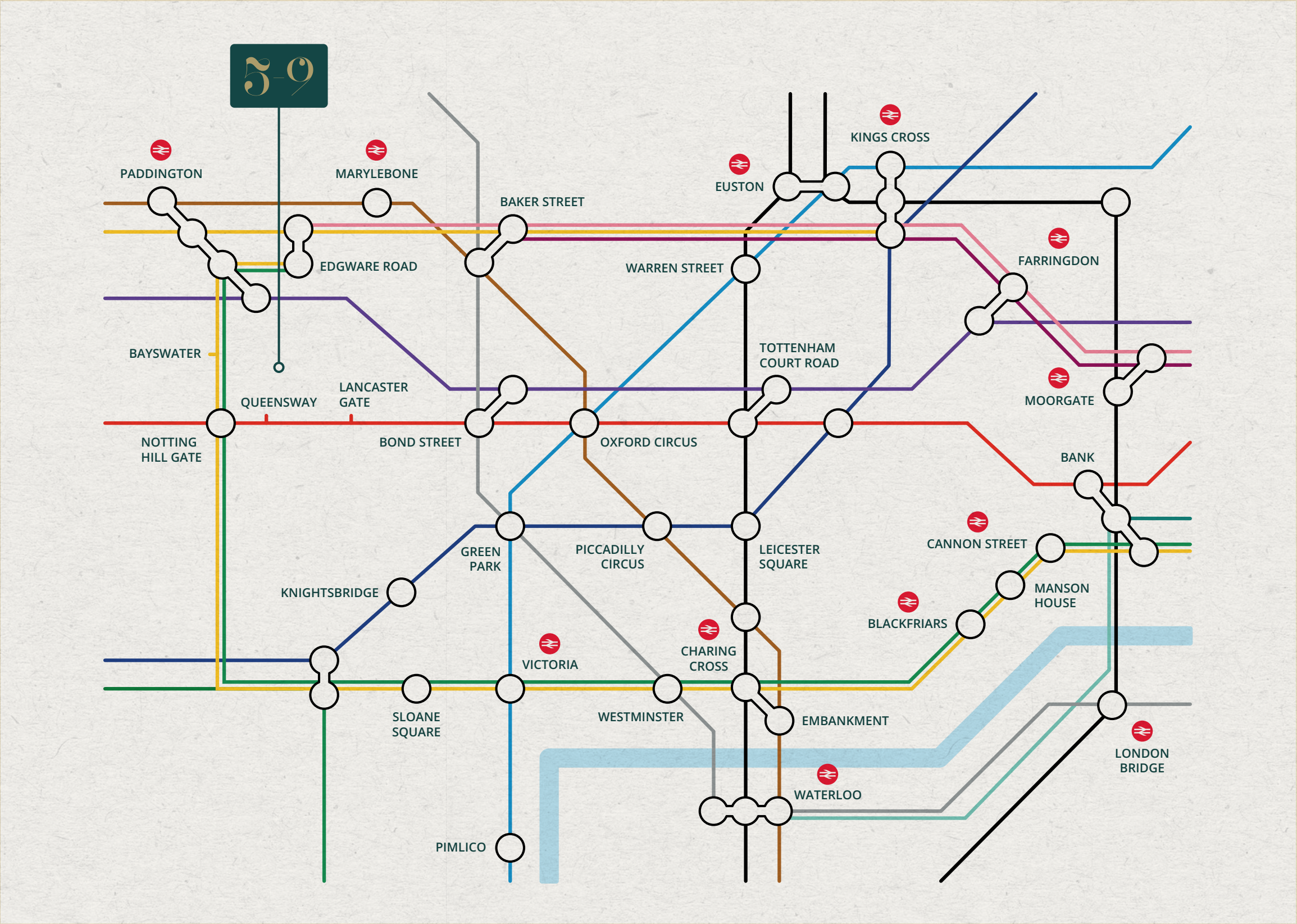
## Walking distances

### TRANSPORT LINKS

	
	QUEENSWAY 7 MINUTES
	PADDINGTON 8 MINUTES
	LANCASTER GATE 9 MINUTES
	BAYSWATER 10 MINUTES

### AMENITIES

	
	HYDE PARK 3 MINUTES
	KENSINGTON PALACE 10 MINUTES
	OXFORD STREET 25 MINUTES
	BOND STREET 35 MINUTES







5-9 Craven Hill Gardens, Bayswater, London W2 3ES



# The Property

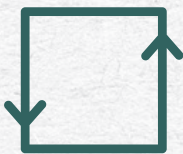
5-9

5-9 Craven Hill Gardens comprise a striking row of five Grade II listed, period townhouses converted to provide a total of 68 self-contained studio, 1-bed and 2-bed apartments.

Originally constructed in the 1830s, extensive modernisation to the interior has elevated the building to be a contemporary space with a retained charm from its original heritage features.



5 houses



68 self-contained units



Total area of 19,826 sq ft NSA (24,761 sq ft GIA)



Grade II listed Victorian buildings



Partly refurbished



Freehold





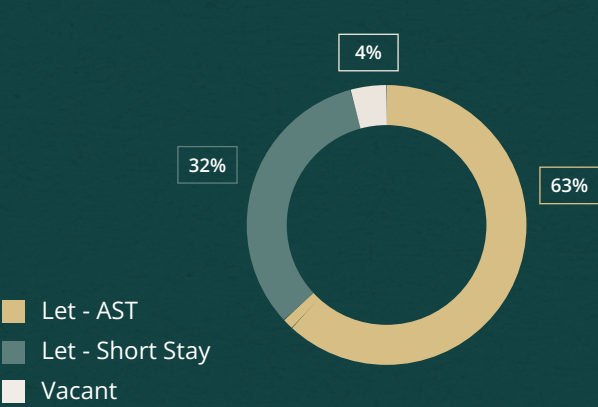
# Schedule of Areas

The 68 self-contained units at 5-9 Craven Hill Gardens total 19,826 sq ft NSA (24,761 sq ft GIA) of accommodation.

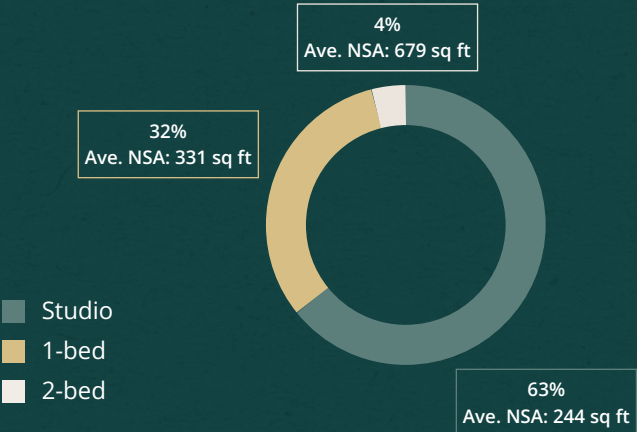
The current mix of AST and short-stay tenancies across the five houses provides operational flexibility, while the retained period features combined with contemporary interiors offer residents the best of both heritage charm and modern living. Overall, studios comprise 63% of the unit mix (43 units), while 32% are 1-bed apartments (22 units) and 4% are larger 2-bed apartments (3 units).

House	Area				Units			
	NSA (sq ft)	NSA (sq m)	GIA (sq ft)	GIA (sq m)	Studio	1-bed	2-bed	Total
5	4,164	386.8	5,077	471.7	8	4	1	13
6	3,779	351.1	4,815	447.4	8	4	1	13
7	4,054	376.6	4,946	459.5	8	4	1	13
8	3,837	356.5	4,983	462.9	9	5	0	14
9	3,993	371.0	4,940	458.9	10	5	0	15
Total	19,826	1,841.9	24,761	2,300.4	43	22	3	68

Current Use



Unit Breakdown



House No. 5  
Use: AST

	No. Units	Average NSA (sq ft)	Average NSA (sq m)
Studio	8	238	22.1
1-Bed	4	341	31.7
2-Bed	1	898	83.4
Total	13	320	29.8

House No. 7  
Use: AST & Short stay

	No. Units	Average NSA (sq ft)	Average NSA (sq m)
Studio	8	240	22.3
1-Bed	4	382	35.5
2-Bed	1	603	56.1
Total	13	312	29.0

House No. 9  
Use: AST & Short stay

	No. Units	Average NSA (sq ft)	Average NSA (sq m)
Studio	10	241	22.4
1-Bed	5	317	29.4
Total	15	266	24.7

House No. 6  
Use: Short stay

	No. Units	Average NSA (sq ft)	Average NSA (sq m)
Studio	8	251	23.3
1-Bed	4	308	28.6
2-Bed	1	537	49.9
Total	13	291	27.0

House No. 8  
Use: AST & Short stay

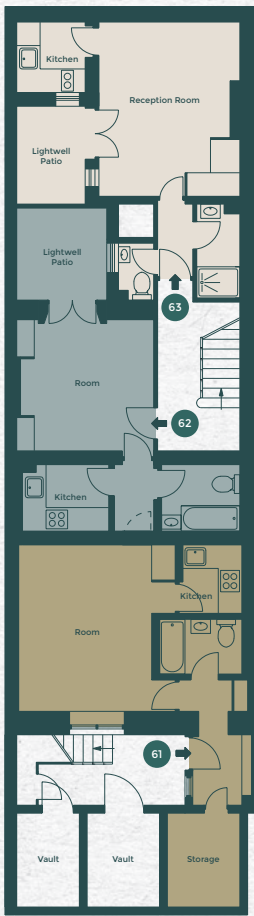
	No. Units	Average NSA (sq ft)	Average NSA (sq m)
Studio	9	250	23.3
1-Bed	5	317	29.4
Total	14	274	25.5



The houses at 5-9 Craven Hill Gardens comprise between 13 and 15 self-contained units arranged over lower ground, ground and four upper floors with a central stair core serving all floors.

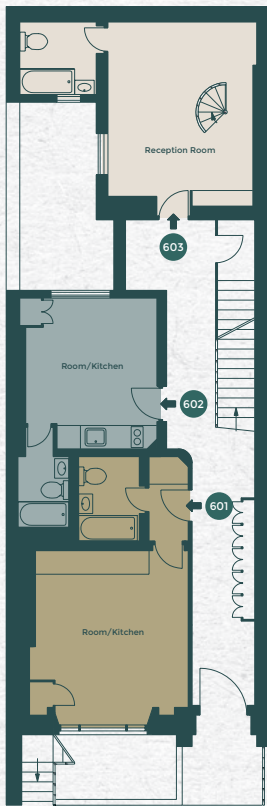
Plans not to scale. No. 6 used for indicative purposes only.

Lower Ground Floor



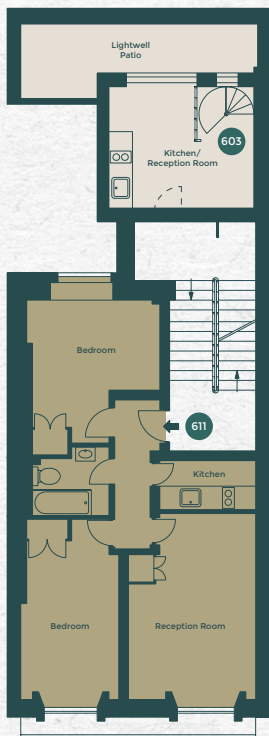
1,022 sq ft / 95.0 sq m  
Total GIA

Ground Floor



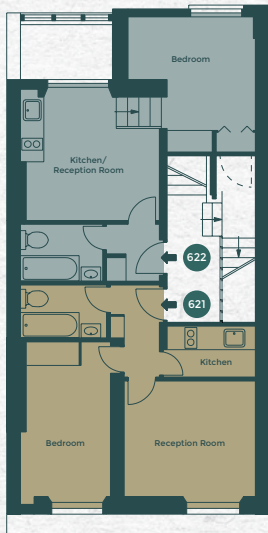
981 sq ft / 91.1 sq m  
Total GIA

First Floor



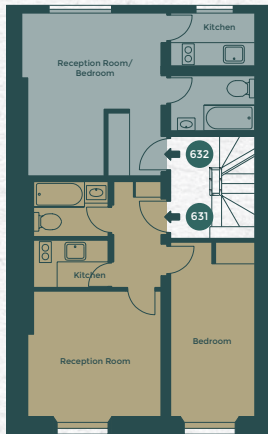
847 sq ft / 78.7 sq m  
Total GIA

Second Floor



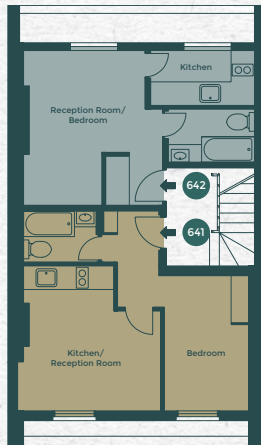
741 sq ft / 68.8 sq m  
Total GIA

Third Floor



644 sq ft / 59.8 sq m  
Total GIA

Fourth Floor



580 sq ft / 53.9 sq m  
Total GIA



# The Extension Opportunity

Extending the total area of 5-9 Craven Hill Gardens presents an opportunity to increase revenue streams and deliver value enhancement to the property.

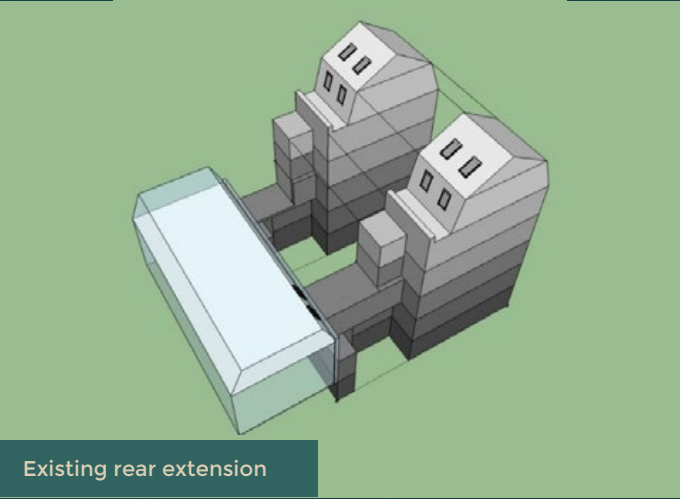
An historic feasibility study explored the possibility of internal alterations including the addition of mezzanine floors and the installation of lifts, as well as extensions to the basement and rear elevation. The proposals include the following, whilst retaining the existing heritage features of the property:

- Use of loft space for mezzanines
- Inclusion of a lift shared between two houses
- Addition of balcony areas
- Rear extension and lightwell infills
- Use of the front pavement vaults
- Redevelopment of interiors of individual flats

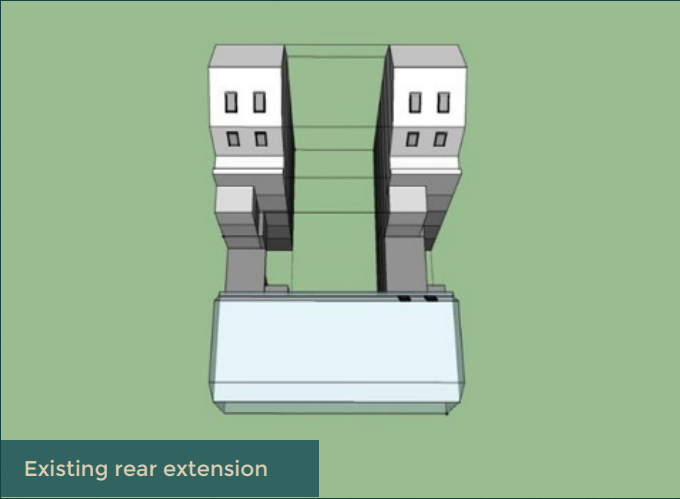
The current and proposed plans may be seen overleaf, recognising the need for further and updated heritage assessments to proceed.



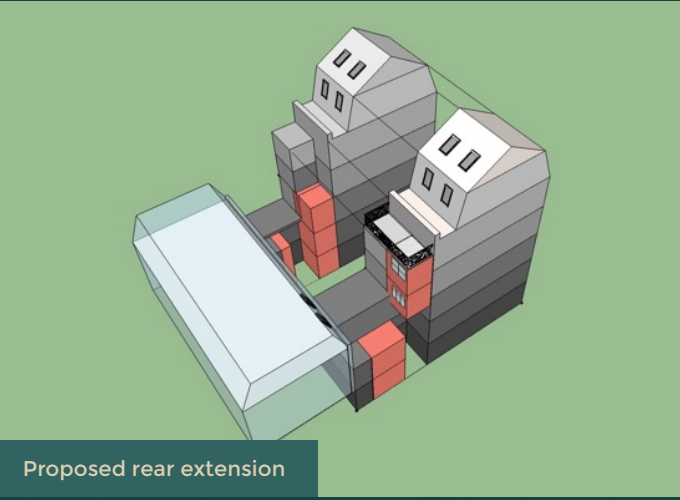
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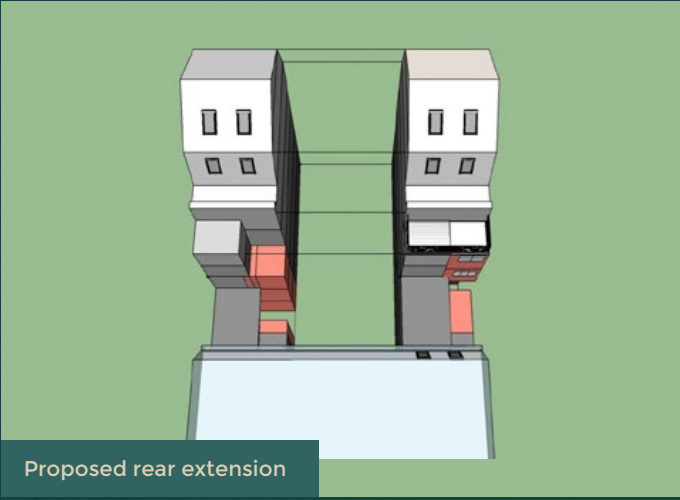
Existing rear extension



Existing rear extension



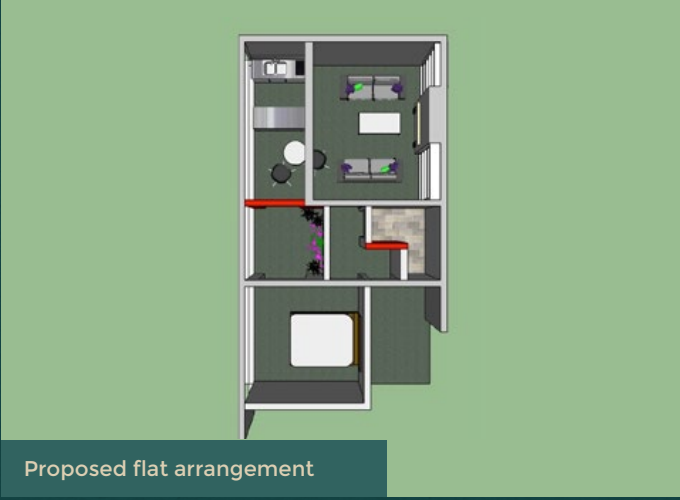
Proposed rear extension



Proposed rear extension



Proposed bedroom mezzanine



Proposed flat arrangement



# The Repositioning Opportunity

Houses 5, 7, 8, and 9 benefit from a modern specification and the units are subject to periodic refurbishments.

Each of the units are fully self-contained with kitchens or kitchenettes and bathrooms with either baths or showers. The specification includes a mix of carpet, laminate and tile flooring, papered and painted walls and ceilings, pendant lighting and a range of fixtures and fittings to kitchens and bathrooms.



House 6 was refurbished in 2025 at a cost of £750,000.

## The works included:

- Restored original Victorian tiling in entrance
- Restored heritage stone staircases
- Restored Victorian mosaic on front porch
- Installed Herringbone flooring
- Installed Victorian-style radiators
- Consolidated electricity into a single meter
- Upgraded electrics and plumbing
- Upgraded brassware

This presents an appealing value-add opportunity to improve the remaining houses to a similar specification.







5-9

5-9



# Local Market Demographics

5-9 Craven Hill Gardens attracts international renters, students and sharers seeking high-quality accommodation in one of London’s most prestigious postcodes.

The asset attracts an affluent tenant profile, including young professionals working in the City and West End, alongside international students attending nearby Imperial College London and other leading institutions. Tenants prioritise quality, convenience, and cultural richness, and are drawn to the property’s elegant period features, prime Hyde Park location, and seamless access to London’s financial districts, world-renowned museums, and exclusive shopping destinations.



97% of renters are single renters or sharers



32% average income spent on rent



£70,003 average gross income of renters



25-29 years old is the most prominent age of renters



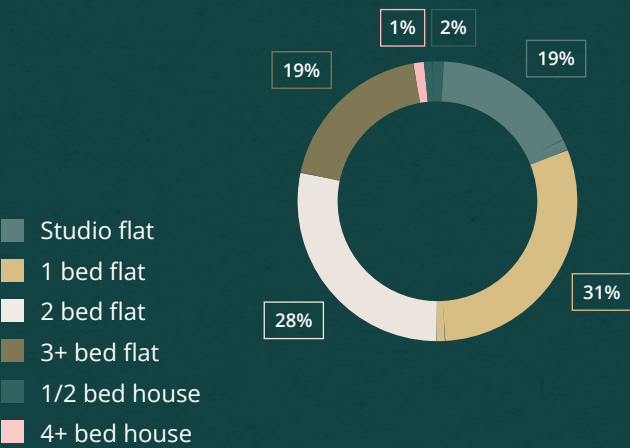
16% of renters are students



71% are employed, the majority of which are in financial and professional roles

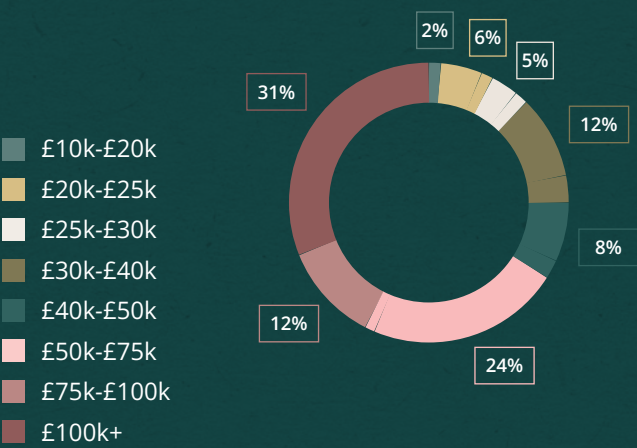
## Homes let by unit type

Studios and 1-bed apartments in Bayswater total 50% of all units, which is 16% higher than the Greater London total of 34%.



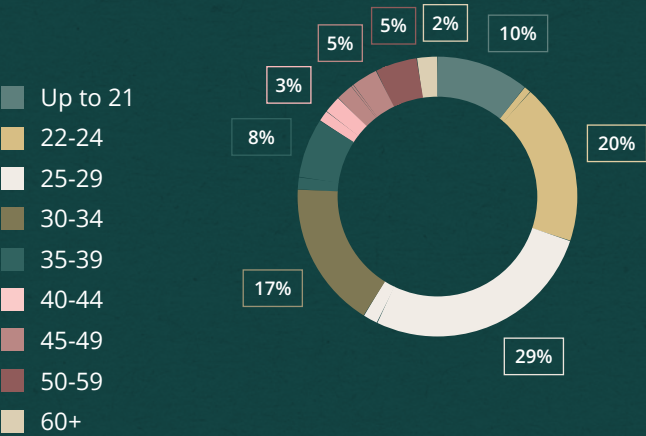
## Income profile of renters

The majority of renters earn over £100,000 per annum, compared to the mode of £30,000-£40,000 for Greater London.



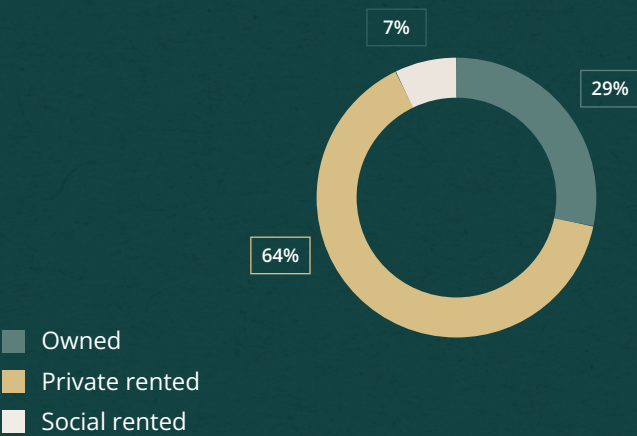
## Age profile of renters

The majority of renters within Bayswater are between the ages of 25 and 29, equating to 29%. This is closely followed by 20% being 22-24 years old and 17% being 30-34 years old.



## Tenure profile

Privately rented housing comprises 64% of the population, compared to the Greater London figure of 30%.



Source: Dataloft by PriceHubble, Rental Market Analytics Bayswater W2 3.



# Residential Market Commentary

The Bayswater submarket remains one of London’s most sought-after residential districts, underpinned by finite supply and deep global demand.

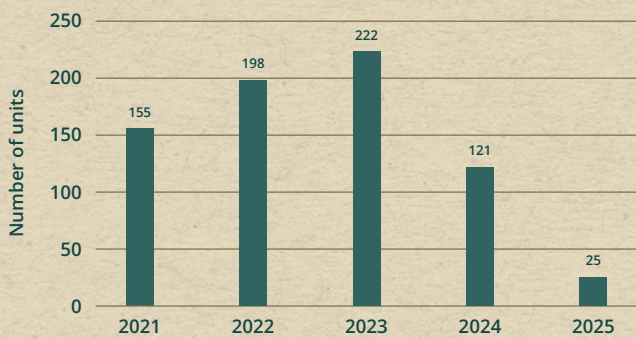
Surrounded by independent restaurants and unparalleled connectivity, the amenity of the location is unmatched. The area has a strong character and community, whilst 5-9 Craven Hill Gardens embodies period architecture and cultural heritage and fronts the amenity-rich Bayswater and prestigious Hyde Park.

The new homes residential market in Prime Central London (PCL) is currently facing an acute shortage of supply. The growing imbalance between supply and demand is expected to continue, assisted by the current economic and geopolitical climate, which has seen London targeted by ‘flight capital’. Purchaser appetite for prime residential property has become increasingly product-focused in recent years with best-in-class properties now becoming critical to investors.

The Bayswater and Hyde Park Estate neighbourhoods continue to set new records in their respective micro locations, demonstrating just how highly sought-after period refurbishments are by the international market looking to acquire a piece of London’s history and architectural heritage over modern alternatives.

The broader Paddington (W2) residential market reveals limited new home construction, with only 25 new homes built in 2025, 79% down from 2024. There are currently no sites at application stage in the W2 postcode. Over the five-year period from 2021-2025, just 721 new homes were delivered across the entire Paddington area, averaging fewer than 144 units annually.

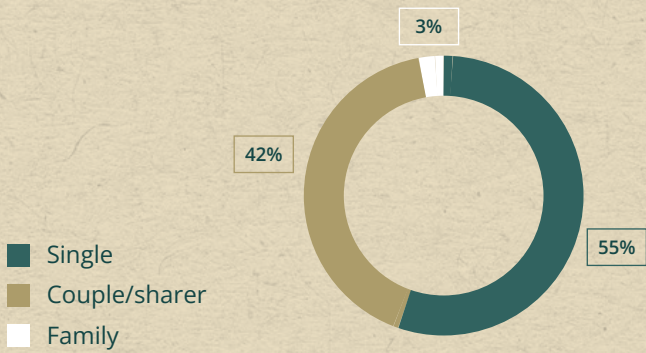
New homes constructed in Paddington



Source: Dataloft by PriceHubble, New Homes, Paddington W2.

The chart below illustrates the profile of renting households within the Bayswater submarket. 97% of renters are either single renters or sharers. This is higher than the 88% Greater London figure, and therefore a larger proportion of the population would benefit from a studio-heavy product such as 5-9 Craven Hill Gardens, particularly for early career professionals prioritising location and affordability.

Profile of renting households



Source: Dataloft by PriceHubble, Rental Market Analytics Bayswater W2 3.



1. The Whiteley



**Distance:** 650m  
**Unit type:** 1-bed  
**Price:** £3,600,000  
**Price per sq ft:** £3,217  
**Status:** Available

2. The Bryanston



**Distance:** 1.8km  
**Unit type:** 1-bed  
**Price:** £3,050,000  
**Price per sq ft:** £2,580  
**Status:** Available

3. Southacre



**Distance:** 1.4km  
**Unit type:** 1-bed  
**Price:** £1,495,000  
**Price per sq ft:** £1,784  
**Status:** Available

4. Craven Hill Gardens



**Distance:** 180m  
**Unit type:** Studio  
**Price:** £745,000  
**Price per sq ft:** £1,717  
**Status:** Available

5. Cleveland Square



**Distance:** 350m  
**Unit type:** 1-bed  
**Price:** £800,000  
**Price per sq ft:** £1,754  
**Status:** Sold Jul-25

6. Pembridge Gardens



**Distance:** 1.3km  
**Unit type:** 1-bed  
**Price:** £610,000  
**Price per sq ft:** £1,667  
**Status:** Available



## Overview

The Co-living sector has emerged as a response to the persistent housing challenges in the UK market, addressing both supply shortages and escalating demand. Property price increases, combined with slowing residential development, have exacerbated affordability issues, driving more households to turn to private rentals.

Beyond affordability concerns, the growing appeal of Co-living reflects evolving attitudes and lifestyle preferences among renters. There is an increasing prioritisation of convenient access to workplaces and educational institutions, while the traditional emphasis on home ownership has diminished.

In the aftermath of the Covid-19 pandemic, there has been a notable shift towards high-quality, flexible accommodation that promotes improved well-being. Co-living developments address these changing needs.

## The London Market

London has and continues to spearhead the UK Co-living sector, with 76% of operational Co-living units located in the capital and provides 37% of the UK's pipeline. This focus is driven by several factors.

London's robust job market and prestigious educational institutions attract a large, diverse population seeking accommodation. London's global status as a financial and cultural hub also contributes to its appeal for Co-living concepts. Furthermore, London exemplifies the housing challenges faced across the UK, with a significant gap between housing supply and demand, coupled with steep property prices.

Despite London holding approximately 6,500 operational Co-living units, there is currently only one scheme operational in the borough of Westminster: Mason & Fifth's Westbourne Park. Westminster has London's second highest earnings to house price ratio at 21.6 demonstrating a clear need for the product.

## Investor Appetite

Co-living has emerged as an attractive investment prospect, complementing traditional residential investments. While many sectors have faced challenges, especially during recent global events, the living sector has demonstrated its resilience, and this trend is expected to continue. Several factors contribute to sustained investor interest in Co-living. The persistent gap between housing supply and demand, coupled with changing demographic patterns, provides a solid foundation for growth. The successful completion of recent Co-living projects has bolstered confidence in the sector's ability to contribute to housing solutions. Despite being modest overall, the Co-living sector demonstrates significant growth potential.

### Mason & Fifth: Westbourne Park

**Borough:** Westminster  
**Operator:** Mason & Fifth  
**Studios:** 332  
**Rental Range:** £2,295 - £3,295 pcm



### Mason & Fifth: Primrose Hill

**Borough:** Camden  
**Operator:** Mason & Fifth  
**Studios:** 61  
**Rental Range:** £2,450 - £2,650 pcm



### Cohabs: West Hampstead

**Borough:** Camden  
**Operator:** Cohabs  
**Units:** 28  
**Rental Range:** £1,492 - £1,660 pcm






# Short Stay and Hospitality Market Commentary


## London Market

London’s hotel market demonstrates resilience as Europe’s largest hospitality destination, comprising 160,000 rooms. Despite RevPAR declining marginally due to price sensitivity and supply growth, occupancy has strengthened, supported by major events such as concerts and festivals in the capital. Investment confidence remains robust with £1 billion in annual transaction volumes and competitive lending conditions. Development continues with 6,000 rooms under construction, while economic fundamentals support prospects with 1.3% GVA growth expected, creating 428,000 new jobs and outpacing national averages.


## Tourism




International tourism in London continues to recover post-Covid, with 2024 exceeding pre-pandemic levels




4% growth in inbound tourism forecast by YE 2025 compared to 2024 (VisitBritain)



6% increase in visitor spending predicted by YE 2025 compared to 2024, benefitting capital hotels (VisitBritain)



10% increase reported in Asia Pacific arrivals from 2023 to 2024, particularly from China (Heathrow Airport)

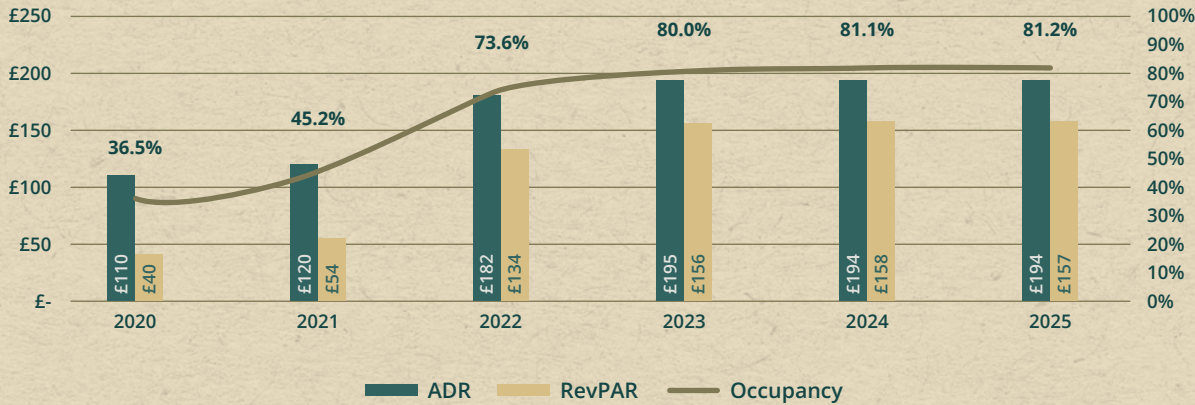


2025 projected to reach 2019 levels of Chinese overnight stays, positively impacting London’s hospitality sector (Tourism Economics)

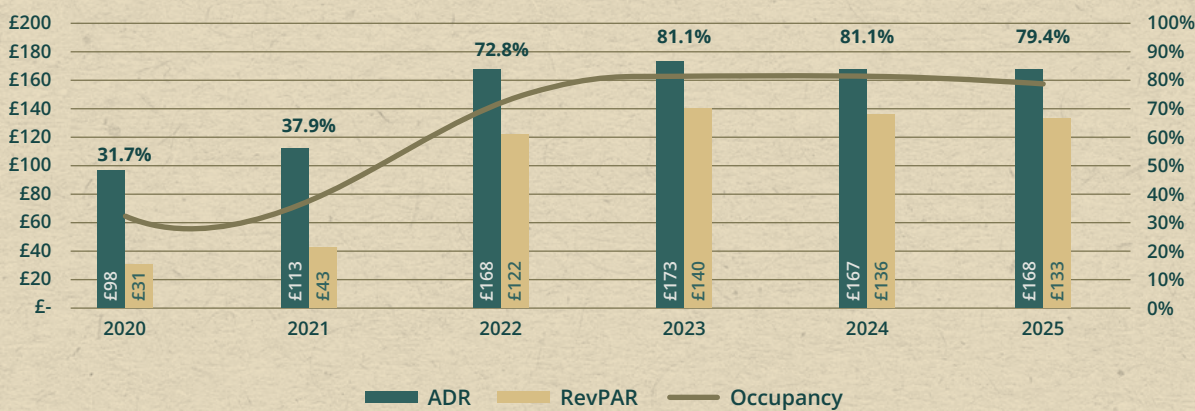
## Bayswater / Notting Hill / Paddington Submarket

The submarket is navigating evolving market conditions with modest supply growth and shifting demand patterns. While RevPAR declined 3.3% in the 12 months to September due to consumer price sensitivity, the area maintains its strong independent hotel character (60%+ of stock). New supply remains controlled with only 110 rooms under construction (0.8% increase) for the luxury Six Senses London hotel opening later this year as part of The Whiteley scheme. The submarket’s mature hotel landscape continues to benefit from ongoing area transformation, particularly in Paddington, with improved connectivity through Crossrail enhancing the location’s appeal.

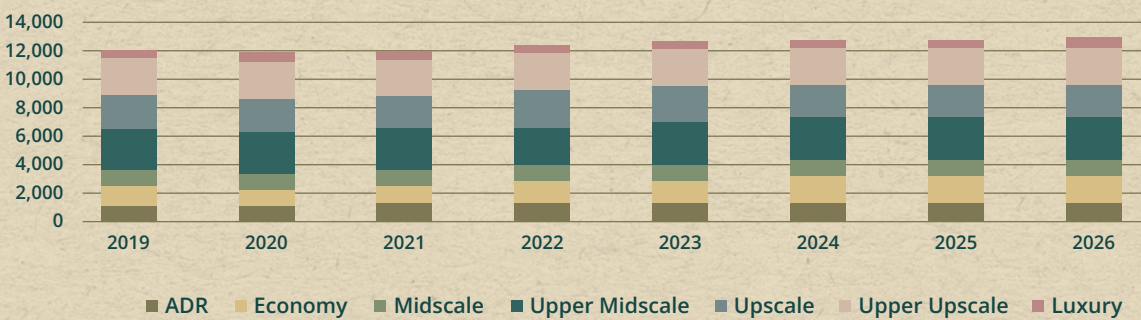
London Market KPI Evolution



Bayswater / Notting Hill / Paddington Submarket KPI Evolution



Bayswater / Notting Hill / Paddington Submarket Supply





# Further Information

5-9

## Data Room

Access to the marketing Data Room is available on request.

## EPC

The property has EPC ratings ranging from C to D.

## VAT

The property is not elected for VAT.

## AML

In accordance with Anti-Money Laundering (AML) Regulations, the purchaser will be required to satisfy the vendor on the source of the funds used to complete the transaction.

## Tenure

The property is held freehold under five title numbers: LN55964, LN51718, 189410, 188452, 188535.

Plan not to scale. For indicative purposes only.



## Proposal

Offers are invited for the freehold interest, subject to contract and exclusive of VAT.

10 Craven Hill Gardens which comprises an additional 7 (of 14) units is available for purchase through separate negotiation. Further information is available on request.



# Contacts



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