

Primed for the ultra-wealthy

They're London's summer visitors who come with a no-expense-spared wish list and a seemingly limitless budget.

Emma Magnus discovers the luxurious world of the A-list renters

Every summer, as London heats up, the city sees an influx of new visitors. You won't find them on Lime bikes, or in the queue for the Ladies' Pond. God forbid. These are London's most exclusive breed of renters: the ultra-wealthy, ultra-luxurious super-prime summer renters, here for the restaurants, the shopping and a good time. For the perfect summer in the city, their budget is limitless.

"The summer is particularly busy, especially with super-prime enquiries," says Alex Evagora at luxury estate agency DDRE Global. He and founder Daniel Dagers have just let a five-bedroom penthouse in Mayfair for £45,000 per week, or £109,286 for the 17-day period. This is not unusual.

Most summer lets cost between £10,000 and £50,000 per week, but rents of £200,000 per week — a sum it would take an average worker seven-and-a-half years to earn — are not unprecedented. There is no real upper limit.

Renters are usually wealthy families — often from the Middle East, China or the US — who come to London for the summer, and use it as a base for other European travel. There are also A-listers, sports stars and film crews. They'll stay between three weeks and three months, which comes at a heavy premium: as much as double the cost of a long let.

"Recently, we had two American families who stayed together, one large Middle Eastern royal family member and a professional poker player who rented a beautiful apartment in Knightsbridge with his girlfriend and chef," says Evagora. "In terms of price point, our top three short-term rentals have all been billionaires."

THE WISH LIST

So what do prime summer renters want from a property? A central location, for one. Mayfair, Knightsbridge, Belgravia, Chelsea and Regent's Park are all top of the list. Americans supposedly like Holland Park, Notting Hill and St John's Wood, close to The American School. Film producers and families with larger staff are keen on north-west London, particularly Bishops Avenue and Hamp-

Immaculate: available to rent for £2,200 per week with Beauchamp Estates, this duplex apartment in Kensington, below, has two bedrooms, two bathrooms and unique interiors

stead. For Dairin Moukarzel, lettings negotiator at Aston Chase, the most common request is air conditioning.

"This is quite tricky — one or two properties have what is called 'air comfort cooling,'" she says. "They do insist on that. It seems to be the main driver."

Then there's the question of security. Most tenants bring their own security teams, who arrive early to assess the property. Yasmin Ulhaq, director of Glenfield Property Management, had a recent client with a secure CCTV monitoring room, manned by four security guards in rotation. Francesca Fox, Beauchamp Estates' lettings manager, had a tenant who covered their gates with black mesh and applied reflective covers to windows to avoid people looking in.

Inside, says Moukarzel, "there's very little room for error... It has to be immaculate and ready to roll, like a hotel." Why not stay in one, then? Tenants want privacy and space for all their staff, which allows them to be "cocooned within their own ecosystem", says Dagers. Besides, there is no hotel suite big enough. Sometimes, Ulhaq is required to go further. Once, she helped a client find a salmon mousse for their party. "It had to be a certain colour to match with the decorations," she says. "We pointed them in the right direction to get it from France. They had their private jet and organised their chef to go and collect it."

Tenants may not stay at their summer rentals for long — especially if they use



ASTON CHASE

it as a base for travel — but, they are happy to pay for tweaks to the interiors. Redecorations are rare, but installing a larger TV, changing the mattress and pillows, adding douches to the bathrooms and replacing the hobs are all adjustments that Fox has negotiated. Moukarzel even had a client who flew

Wish list: some renters have sent elaborate instructions — such as to build a new walk-in wardrobe — from their private jet on the way here

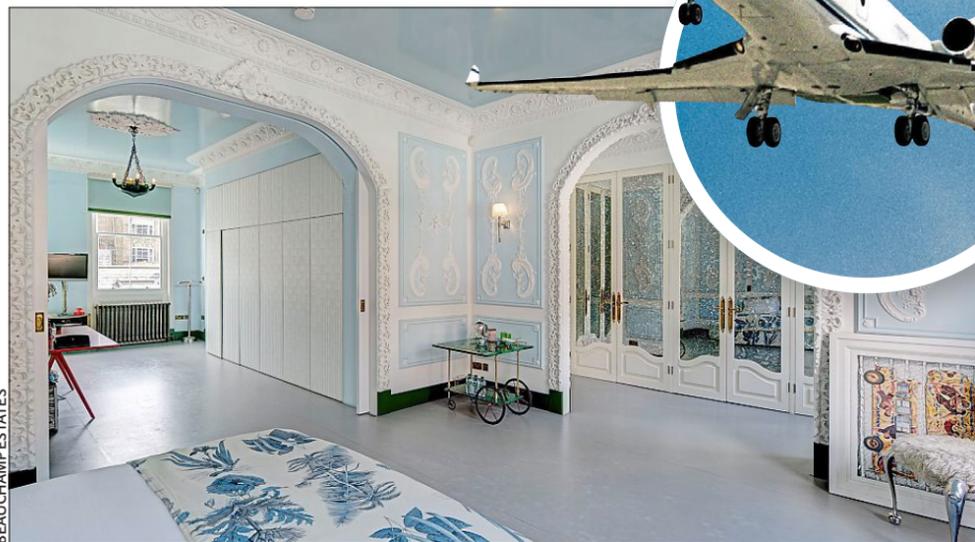
in their own bed. Bills will always be included in the cost, while the "full turnkey experience", as Ulhaq puts it, includes cleaning, staging and clients' clothes to be unpacked and pre-styled in the wardrobes.

"These tenants, whether it's short or long term, will come with a wish list. Nothing is ever perfect to their standards," says Fox. Once, she sourced a particular set of gold-leaf china at the request of a Middle Eastern tenant. "The whole set was between £20,000 and £30,000 from Harrods — she wouldn't have anything else. It was a big part of the deal."

MAKING THE IMPOSSIBLE POSSIBLE

Another client, a pop star, wanted their swimming pool to be at a fixed temperature — specific to the degree — for their children. "It was impossible to get it to a certain degree and to keep it there, but we managed to make it happen after three visits from the swimming pool engineer," says Fox. "It got to the end of the tenancy and they'd never used the swimming pool. That happens a lot."

She adds: "Sometimes they just make a request because they can ask for it and they know that we have to say yes... When you're dealing with people at this level and these types of requests, you just have to make it happen. Especially



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