

# Lucrative Luxury

THE PROPERTY BUBBLE IS A LONG WAY FROM BURSTING AT THE TOP END OF THE MARKET, AS HELEN RUSSELL AND SELECT HIGH-FLYERS DISCOVERED WITH MDESIGN'S LUXURY OFFERING

■ PHOTOGRAPHY SEAN DAVIES



*"These are the people at the top end of the market buying with accumulated wealth, rather than credit"*

**Y**OU'D BE FORGIVEN FOR thinking that a rain cloud was hovering over the head of anyone working in property this year. The sub-prime mortgage scandal in the US has hit markets the world over and newspapers are filled with daily reports of doom and gloom. But in some sectors of the property market, the future's bright. Wealthy buyers from the Gulf, Russia and India are still falling over themselves to invest, and some property agents are promising themselves a very merry Christmas indeed. "The luxury market is discretionary and mobile," says Richard M Gollis, principal of real-estate advisory firm The Concord Group.

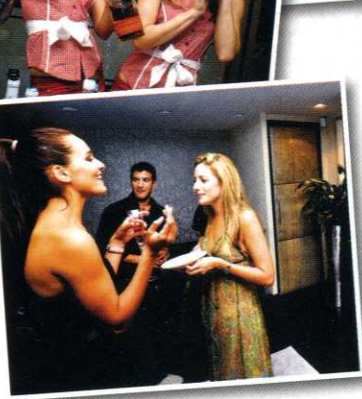
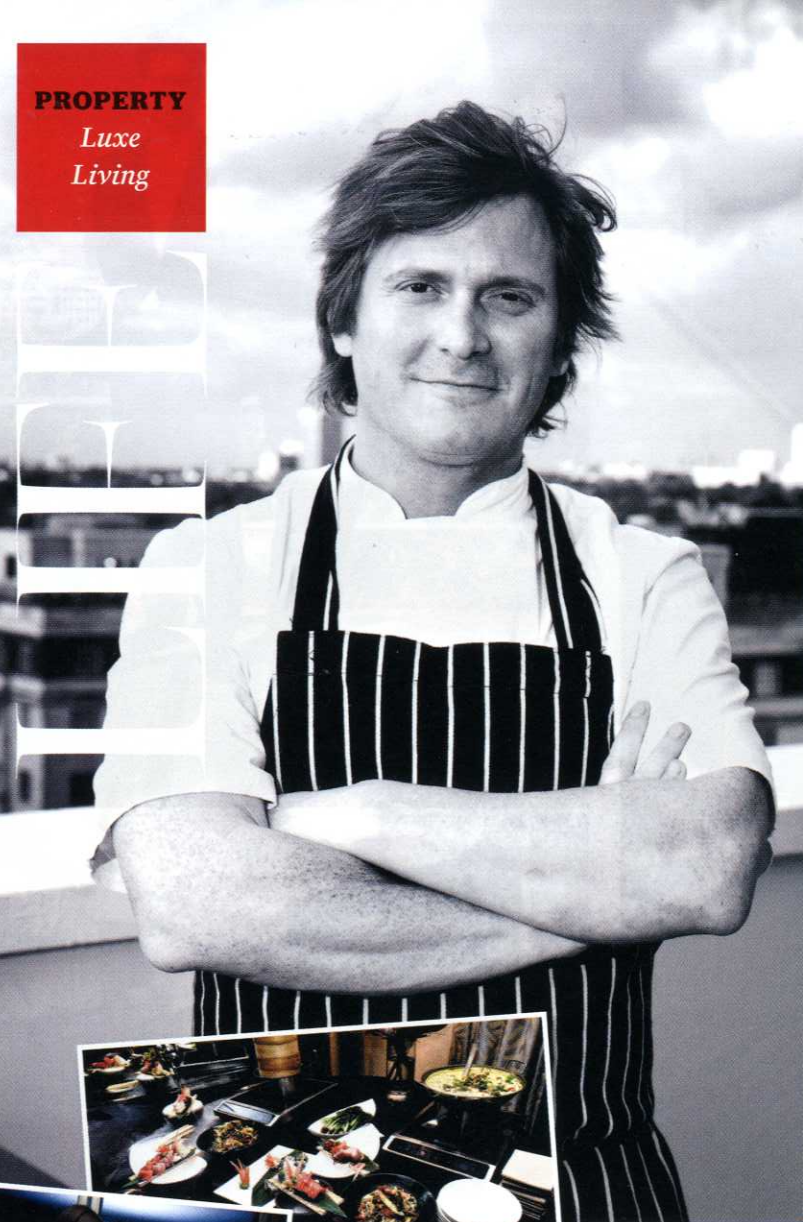
"It remains viable largely because high-end buyers are not dependent on mortgages to make a purchase."

Buyers with significant wealth can pay cash for home costing US\$10 million and many buyers, especially in Asia and the United Arab Emirates, want to add a home in a London neighborhood to their residential portfolio. These are the people buying with accumulated wealth rather than credit, so while the middle, aspirational sector may be feeling the pinch, the top end of the market remains robust if cautious. Director of research for Savills, Lucian Cook, agrees that the US\$8 million-plus market remains undaunted: "It's difficult to find top-quality properties, so if they come up, a weak market is unlikely to affect the bidding."

Two brothers reaping the rewards are Stephen and Paul Sellar, founders of Mdesign. Stephen

**BLUE SKY THINKING**  
CLOCKWISE FROM TOP LEFT  
The Penthouse terrace; Mdesign founders Stephen and Paul Sellar; the large plasma screen TV in the kitchen  
OPPOSITE The dining room





**HIGH LIFE**  
**CLOCKWISE**

**FROM ABOVE** Ian Pongelley; the guest bedroom; Kate Horne and Stephanie Cordoba; the girls from Foxy Shots; the fusion buffet

and Paul were working for their father's London estate agency when they noticed a growing demand for ultra-luxe properties from buyers in emerging markets. "These were emotionally driven, independently wealthy individuals who wanted to buy something with wow factor," says Stephen. He and Paul set up Mdesign in the basement of the family agency in 2002 with just one designer. Since then, the company has rapidly expanded to include six full-time interior designers, carpenters, specialist builders and architects. It's a scenario that smacks of the success accorded that other noted property duo, the Candy brothers.

Mdesign distinguish themselves with their emphasis on the bespoke and insist that no two properties are the same. "I'd be disappointed if someone walked into one of our properties and said, 'Oh, this is an Mdesign apartment.' I want every single unit to be different and the only unifying factor to be the high quality of the design," says Stephen.

They're so confident that they offer to let journalists stay and review their properties. "It's the ultimate way to get an honest and thorough review of our product," says Mdesign marketing guru Niki Haywood. Isn't it a bit risky? "I think

I would have been less inclined to suggest this approach if I were worried about the quality of the design and workmanship, but I know that Stephen and Paul wouldn't approve a property that they wouldn't live in themselves, and they have very high standards."

Mdesign's US\$12 million Knightsbridge penthouse has been dubbed "the ultimate bachelor pad," so we decided to put it to the test and host a bespoke evening of Babylonian indulgence with some of London's most eligible bachelors.

From the moment that you set foot on the leather floor tiles (it takes half a cow's hide to make every tile) and see the art-deco balustrade and silk wall panels, it's clear that everything in the 11th floor penthouse has been carefully chosen. The cupboard handles are from Smallbone of Devizes and even the speakers are covered with hand-painted fabric, making them look more like pieces of art than anything functional. From any one of the penthouse's three balconies, you can enjoy 270-degree views across London to the Natural History Museum, the Royal Albert Hall, the Victoria & Albert Museum, Canary Wharf and even the London Eye.

Celebrated chef Ian Pongelley, of trendy north London dining room Gilgamesh, is in the state-of-the-art kitchen, so I start the evening with him

## Mdesign's US\$12 million Knightsbridge penthouse has been dubbed "the ultimate bachelor pad"

and a glass of vintage Veuve Clicquot. Famed for his Asian food, Pongelley grew up in Hong Kong, where his father was an army major. His first job was in the kitchens of the Marriott Conrad. "There were 138 chefs from all over Asia," says Pongelley, "and they taught me about their food." They also gave him an after-hours education: "After work we'd be drinking wine and sharing food from Japan, Malaysia, Thailand and it tasted great. I thought, 'Why can't you have sushi and dim sum in the same meal?'" He started work on a new style of pan-Asian cuisine and it took off.

After being snapped up as personal chef to hotelier Anouska Hempel, he was lured to Notting Hill restaurant E&O, where regulars included Madonna and Gwyneth Paltrow. Gordon Ramsay Holdings invited him to open Pongelley's in Sloane Street, but the



Knightsbridge set didn't quite get his laid-back Eastern cuisine (neither did Ramsay's father-in-law, apparently) and Pongelley became frustrated. "I was drinking, I wasn't sleeping; I was unhappy," he says. When the restaurant folded, his ego took a bashing and he "sulked for months." Pongelley was at his lowest ebb when he got the call to be head chef at Gilgamesh in 2006. "Life's been pretty good since then," he says and now he's doing it his way in his pan-Asian Camden eatery.

Hostesses in 1950s outfits keep glasses topped up while the bachelors arrive. First up is Darius Danesh, the tall, dashing Scot who was famously rejected from both *Popstars* and *Pop Idol* before turning down the mighty Simon Cowell's offer of a contract to sing cover songs. Like a phoenix from the flames of reality TV, Danesh went on to have his own platinum-selling album and play Rhett Butler in Trevor Nunn's musical adaptation of *Gone with the Wind*. He's now filming for the next series of BBC hit series *Hotel Babylon* and hanging out in LA with girlfriend Natasha Henstridge of *Species* fame. Tonight, Danesh is celebrating his 28th birthday in London with his 13-year-old brother and friends from Edinburgh University.

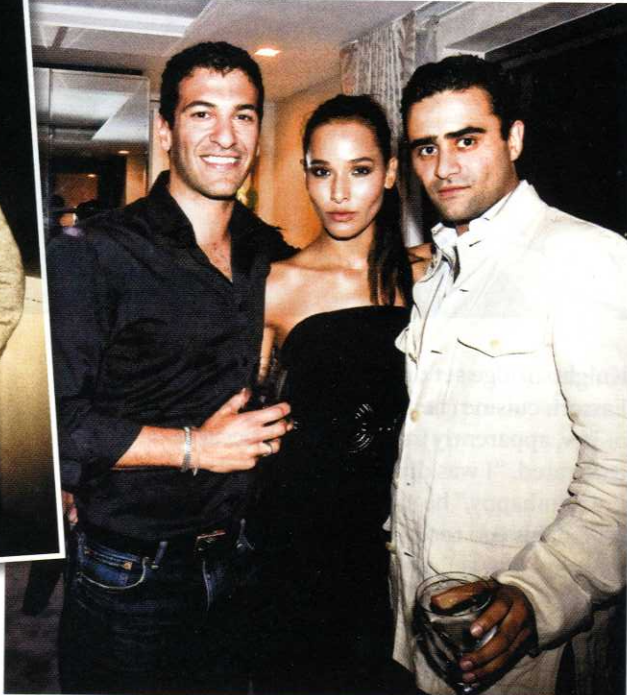
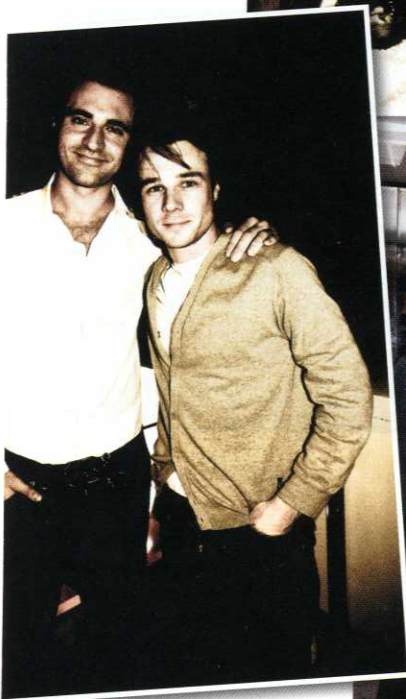
He's joined by new *James Bond* villain, actor

**ROOM TO MOVE**  
**CLOCKWISE**  
**FROM TOP LEFT**  
All electronics are controlled from one portable handset; the Japanese-style crockery; the terrace overlooks Hyde Park; Darius Danesh's birthday surprise





**LIVING ROOM**  
**CLOCKWISE**  
**FROM RIGHT**  
 The perfect entertaining space; the built-in espresso machine in the kitchen; tuna sashimi; Darius Danesh and Rupert Evans; Simon Kassianides, Stephanie Cordoba and Farooq Khan



## Mdesign plans to invest US\$200m in 2009 to acquire and develop more central London properties

Simon Kassianides and one of the UK's hottest new actors, Rupert Evans. Polite, unassuming, and quintessentially English, Evans made his movie debut in the unlikely role of FBI agent John Myers in Guillermo Del Toro's *Hellboy*. Since then, he has starred in TV hit *The Palace* and indie film *Arritmia* with Derek Jacobi. He's just come back from four months' filming in Malta for the new Rachel Weisz movie, about Greek slave master Hypatia. Evans is off to India next for a well-earned break with girlfriend Morven Christie, the British actress he met while playing Romeo to her Juliet in 2006.

To help dilute the testosterone, we invited along Amanda Strang, the popular Hong Kong Eurasian model and self-confessed foodie. Born in Paris to a French father and Taiwanese mother, food has always been important to the Strang family. When Amanda went to boarding school in the US, her father gave her a credit card, "not for use in emergencies, like everyone else, but to try out some good restaurants!" She was signed up as a model in her teens and worked all over China, Korea and Taiwan. "I'd work with these girls who didn't enjoy their food at all and I felt so sorry for them," she says. However, Strang never lost her love of food and even took a cordon bleu



course in Paris. She got the chance to show off her skills on Hong Kong's TVB show, *Beautiful Cooking*, where celebrities are challenged to match a top chef's dish – usually with comically disastrous results. But Strang earned top marks from judges Ekin Cheng and Jordan Chan, and now co-hosts her own cookery show. But being a foodie and a model can have its downsides: "I've put on three kilos!"

The food arrives: prawn dim sum, miso Chilean sea bass, pak choi with black vinegar and Pengeley's signature sashimi platter stunningly presented on dry ice. It is devoured by the hungry bachelors. Strang is more discerning. But after a few mouthfuls, she is won over: "It's good: the dim sum is thin enough to see what's inside – most Western chefs can't do that – and I love the miso sea bass." Pengeley beams.

The Mdesign experience is beautiful, decadent, expensive, and certainly has the wow factor. Our evening concludes with more champagne and dessert – a caramel chocolate fondant as rich and luxurious as the penthouse itself.

Mdesign plans to invest US\$200m in 2009 to acquire and develop more prime central London properties. Their planned properties are already in demand and units are usually sold before they are finished. Haywood says, "We have some very wealthy clients and they often buy more than one property from us. This year, a few businessmen have bought their children an Mdesign apartment as a leaving school present." Raising the bar for property design (and gift giving) everywhere. **T**

Gilgamesh [www.gilgameshbar.com](http://www.gilgameshbar.com)  
 Mdesign [www.mdesignlondon.com](http://www.mdesignlondon.com)

**PROPERTY**  
 Luxe  
 Living

**BURNING  
 BRIGHT**

**CLOCKWISE**  
**FROM TOP**  
 Candelabras add a sensual touch; Amanda Strang and Sean Davies