

Westminster's not just for the rich and infamous

This big borough offers affordable homes to first-time buyers in some of its smartest new apartment schemes, says **David Spittles**

MORE people work in Westminster than in any other borough in London – and they aren't all civil servants or theatreland staff.

Westminster's boundaries extend far beyond its parliamentary quarter and West End heartland. The borough covers Pimlico and Paddington, takes in Maida Vale and St John's Wood as well as Fitzrovia and Marylebone.

The Grand Union Canal runs through it and there are several high-profile regeneration projects where new affordable homes are part of the mix.

If you are one of the many thousands of workers who pour into the borough each morning and you are looking for a home, especially if you are a key worker, then it makes sense to register with the council for an affordable home. There are more available, even in the poshest parts of the borough, than you might think.

Paddington Basin, a canalside complex next to the mainline railway station, has been transformed from a closed-off industrial zone to a convivial "urban quarter" of homes, shops and offices.

Merchant Square, the final piece of regeneration, comprises six modern buildings set amid high-quality public space. **Grand Union Apartments** is part of a sleek 16-storey marble-and-glass-clad tower right on the water's edge. Octavia Housing is selling flats on a shared-ownership basis. Prices start at £98,000 for the minimum 25 per cent share (full price, £392,000). Call estate agent Stagnell Fox on 0845 130 1422.

Part-buyers pay a discounted rent on the equity they do not own. Someone buying 25 per cent would pay £992 a month in combined mortgage, rent and service charges, hugely cheaper than the average one-bedroom open-market rent in Paddington – £1,797, according to Findaproperty.com.

Indeed, two- and three-bedroom private flats in the same building let through estate agent King Sturge for between £3,000 and £4,500 a month.

One endorsement of the development has come via Crown Estate, which has bought a bundle of 60 flats in a separate core of the building as a rental investment, targeting executives who like to be

able to hop on the Heathrow Express. By 2016, Paddington will be a Crossrail station too, providing a second direct link to Heathrow.

At the moment, the new eateries and bars at the basin are used mainly by in-the-know residents and office workers (including those at Marks & Spencer's basin headquarters).

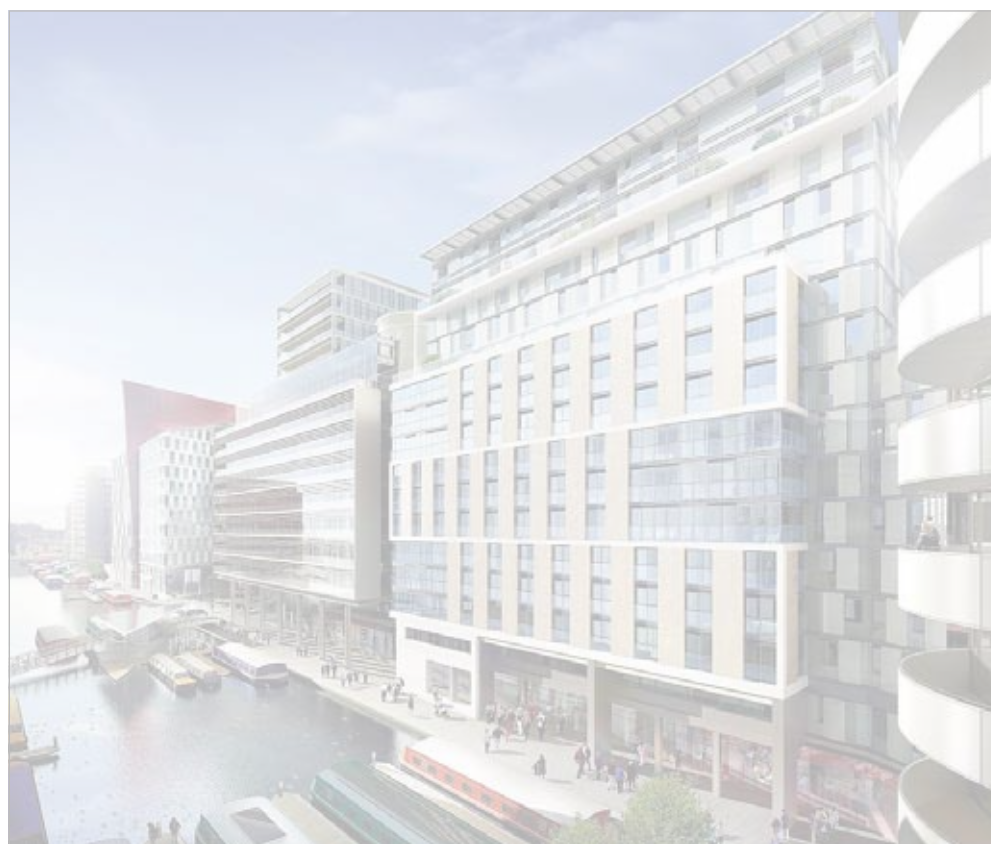
Many travellers who pass through the station are unaware the revitalised canal basin exists. Better streetscaping, new towpaths and designer footbridges across the canal are improving access. More than 20,000 people will live and work there when regeneration is complete.

The new business hub should underpin property values for people buying now.

Coming later to Merchant Square is a 41-storey tower, nicknamed the **Cucumber** (because of its shape). With 222 flats, it will be the tallest residential building in Westminster borough and will include a 90-room hotel and skybar.

Octavia is a not-for-profit organisation named after Octavia Hill, founder of the National Trust. Its other Westminster schemes in the pipeline include **Leinster Terrace**, a heritage building opposite Hyde Park converted into six flats, and **Howick Place**, a redevelopment of a Victoria postal depot. For more information, call Stagnell Fox (as before).

As part of a planning deal with Westminster council, **Land Securities**, a big commercial property company transforming parts of Victoria, is subsidising affordable housing elsewhere in the borough. One scheme to benefit is a 32-home eco-project at **Fermoy Road**, off Harrow Road in the north-western corner of the borough. Prices range from £185,000 to



From £98,000: for a quarter share of a flat at Grand Union Apartments, a 16-storey marble-and-glass scheme by the water's edge at Paddington Basin. Call agents Stagnell Fox (0845 130 1422)

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197,500. Green architecture includes "planted" walls, ground-source heat pumps, solar heating, bike lockers and two car club vehicles. Most flats have a balcony and there are communal roof terraces. Contact Westminster Home Ownership on 0845 437 9701.

At **Crabtree Place**, a new-build scheme overlooking public gardens in Fitzrovia, first-time buyers can get on the ladder for £112,500, the minimum 25 per cent share of the £450,000 open-market price. These smart homes are being sold by Origin housing association. Call 020 7209 9300.

■ To register for an affordable home with Westminster council, visit homeownership.westminster.co.uk, or call 0845 437 9701.

£185,000: one-bedroom flats at a new Fermoy Road scheme in the north-west corner of the borough. Call 0845 437 9701

