

Gutted, the £4.5m home



Demolition job: the owners of this £4.5 million villa in west London have left only the listed facade standing

Only front wall left standing as owners redesign entire villa

BY **MATHEUS SANCHEZ**
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FOR MOST people, £4.5 million would be more than they could dream of paying for a new home. But for one wealthy couple in west London that was just the start of their spending.

This handsome 1870s villa bought by City investment banker Vinayak Bhattacharjee and his wife Louise last year — has now been stripped of its interior, leaving little more than the stuccoed facade standing.

The refurbishment is one of the most extreme examples of a growing trend in the London property market. While most buyers are happy to redecorate or put in a new bathroom, the super-rich will willingly raze a multi-million pound property.

Mr and Mrs Bhattacharjee are staying on in their original home in Holland Park while their vision takes shape at the new house, also in west London.

The property, which had been in the same family for 125 years and was badly damaged by a Second World War bomb, is being gutted. When finished, it will have six bedrooms, three bath-

rooms, two further shower rooms and a huge basement games area complete with sauna and a "plant room".

The couple have also

Five-storey corner villa in Ladbroke Grove
Owner: Annie Lennox.
Bought: £4m in 1993.
Work: house totally gutted and remodelled.
Estimated value: £7.5m.

Grade II-listed house in Kensington
Owner: Alesia Marks, ex-wife of Stephen Marks, man behind French Connection.
Bought: £6.9m last year.
Work: completely altered layout.
Estimated value: £9m.

Four-storey house in Kensington
Owner: Vincent Meyer, Swiss philanthropist.
Bought: £6.5m in 1992.

Work: converted three townhouses into one.
Estimated value: £9m.

Three-storey house and former Masonic hall in Notting Hill
Owner: Peter Gabriel.
Bought: 1992 for £5m.
Work: more than £1m spent adding new rooms.
Estimated value: £15m.

demand the highest standards of energy efficiency.

It is one of dozens of homes throughout the "bonnie belt" of west and central London that are being rebuilt from scratch behind protected or listed facades.

Most such properties are owned by City executives, stars, entrepreneurs or foreign business tycoons looking for a smart London base.

Many end up as hugely expanded homes after builders

have dug out extra rooms under the front or back gardens. Popular additions include saunas, hot tubs and games rooms.

A total refurbishment also makes it easier to install wiring or fibre optics.

Tom Tangney, senior negotiator at property agents Knight Frank, said: "When you are paying that sort of money the likelihood is you will have the time, the resources and access to expertise to embark on a major project."

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