



**Here is how it's done:** for proof that London's stations can become the hub of a sought-after area, look no further than St Pancras (left), where the station has been beautifully restored and a former hotel turned into loft apartments, helping to transform surrounding streets. A similarly bright future is envisaged for the scruffy patch around Tottenham Court Road and Centre Point (right)



**C**ROSSRAIL will draw Londoners into a new age – which will underline the benefits of living close to a station. In the past, train station locations have been famously avoided as downmarket and grimy, a haven only for dodgy landlords and their even dodgier tenants.

But all that has changed. New planning priorities have put transport hubs at the heart of impressive residential and office communities, strong with architectural presence and lean, cool lines. Living close to your commuting route is now a priority.

Reborn St Pancras has shown that the development of a major terminus and its majestic former hotel into loft apartments can transform an area, making it a sought-after address. King's Cross is another successful remodelled and relaunched venue with its wide concourse and spruced-up streets, while Dalston Junction has become absorbed into an entirely new town centre with its brand new station on the East London line incorporating 500 flats, a library, shops, cafés and a public square, offering a refreshing, new-start atmosphere for its community.

Now, Westminster council has given the green light to the first "over-site", buildings linked to a new Crossrail station, one of eight under construc-

## Action stations for CROSSRAIL

It is now fashionable to live over the station. This week Westminster council gave the green light for the first of eight fabulous central London new-homes locations, reports **David Spittles**

Meanwhile, improvements to the public areas around the new Tottenham Court Road station will transform the scruffy patch bordering Centre Point, whose new owner is examining change of use from commercial to residential space.

"It's brilliantly located," says Mike Hussey of developer Almacantar, which earlier this year paid £120 million for the listed tower. **The neighbourhood has already been given a facelift with a new mixed-use scheme called Central St Giles, which has 56 private apartments. Only penthouses remain**

**for sale, priced from £1.8 million. Call EA Shaw on 020 7240 2255.**

Mayor Boris Johnson's London Plan envisages much closer integration of public transport and housing by "encouraging patterns and forms of development that reduce the need to travel, especially by car". This applies particularly to key regeneration zones such as King's Cross and amounts to "not just a transport policy but an economic strategy for London".

The aim is to deliver more train and tram lines and open up parts of the capital hitherto closed to homebuyers.

Freight yards at Cricklewood are earmarked for regeneration, while Network Rail has ambitious plans for Victoria, Euston, Waterloo and London Bridge, where the awesome Shard of Glass, rising on the station forecourt, is causing big property ripples.

The East London line extension has brought the Tube to Hackney for the first time and connected dislocated pockets of south London such as Crystal Palace. Soon, a new orbital route will stretch from West Croydon to Stratford and from Highbury to Richmond. New flats at **Dalston**

**Square**, which has direct access to the station, cost from £350,000. Call Barratt on 020 7241 1833.

Crossrail, the new east-west link due in 2017, is the capital's most important transport improvement for 50 years. It will bring 1.5 million more people within 45 minutes' commuting distance of London's key business districts, giving an estimated £42 billion boost to the economy.

Homebuyers are beginning to focus on areas thrown into the spotlight by the new route, including cheaper outer-London locations such as West Drayton. Flats at the **Parkwest** scheme cost from £179,950 (call 01895 449009), while at **High Point Village**, a canalside scheme next to Hayes and Harlington station, prices start at £164,950. Call Ballymore on 0800 092 7070.

Developer Berkeley is contributing £100 million to the Crossrail station project at Woolwich and has announced that another 3,700 new homes are to be built over the next decade at its Royal Arsenal riverside estate, where a new DLR station opened recently, making 5,500 homes in total. Apartments at **The Warehouse**, the latest phase, cost from £169,950. Call 020 8331 7130.

In general, there is no immediate rush to buy, but those who make bold decisions now can expect to benefit over the longer term.

Farringdon in particular is a potential hot spot. Currently one of London's quieter mainline stations, with the arrival of Crossrail it will be one of Britain's busiest, with a sevenfold increase in commuters and 140 trains an hour passing through it. Signifi-

### The new Bond Street station will be part of a 1.3-acre development with new homes above the ticket hall

tion in central London. The new Bond Street station is part of a 1.3-acre development project bringing homes and 300,000sq ft of mixed-use space above a ticket hall on Hanover Square, in the heart of the West End.

#### THE ONLY WAY IS UP, BABY

Another above-station scheme involving property company Grosvenor is planned for the western exit on Davies Street, Mayfair.

"Sites above other Crossrail stations are being developed to ensure we take full advantage of the regeneration opportunities," says David Allen, Crossrail's finance director, adding that "collaboration agreements" are in place for projects at Tottenham Court Road, Farringdon and Liverpool Street.



**The name's Bond Street:** the new Bond Street station will be part of a major development project with a key component provided by property giant Grosvenor, which plans to build over the Davies Street exit

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**From £1.8 million:** Renzo Piano's Central St Giles apartments, near Tottenham Court Road, have proved so popular only penthouses now remain for sale. Call EA Shaw (020 7240 2255)

experts believe there is more price growth to come.

Nearly 2,000 homes and eight million square feet of commercial space are being created at the 67-acre King's Cross station site, a "total environment" with 20 new streets. Early off-plan sales abroad are achieving £1,000 a sq ft, according to insiders.

Coming soon are apartments built within the framework of the historic gas holders, which are listed. To register, visit [kingscrosscentral.com](http://kingscrosscentral.com). Businesses, mostly creative-sector companies, are emigrating from the West End to the area. As in Shoreditch and Clerkenwell, many employees will end up living locally.

Regeneration at Deptford station, London's oldest, is bringing 121 homes designed by architect Richard Rogers. A new station is being built and derelict arches brought back to life as studio spaces for designers and craftworkers, while a new market square will help regenerate the run-down high street. Cathedral Group, the developer, has converted a train carriage into a groovy café and created an outdoor cinema with a new programme starting on July 17. For more information, visit [cathedralgroup.com](http://cathedralgroup.com).

cantly, it will be the only London station with integrated north-south and east-west routes; the only one allowing passengers to board Crossrail, Thameslink and Tube trains. It will provide direct links to Gatwick, Heathrow, Luton and London City airports, as well to Eurostar services at St Pancras and to Brighton.

Boutique apartment schemes are sprouting up either side of the station. At 25-27 Farringdon Road, conver-

sion flats in a Gothic Victorian corner building where banknotes were once printed, are priced from £379,950. On fast-improving Turnmill Street, 13 apartments above street-level offices cost from £690,000. Call Hurford Salvi Carr on 020 7250 1012.

Compelling for bargain-hunting buyers is the price boost from better transport links and the neighbourhood improvements that follow. Transport for London estimates that the uplift in

**New hubs are strong with architectural presence and lean, cool lines**

land values along the Jubilee line extension from Southwark to Canary Wharf was £2.8 billion.

King's Cross is poised to become Europe's largest transport hub. With six Tube lines, three mainline stations and a Eurostar terminal, a projected 25 million people a year will pass through it, which is more than at Heathrow airport.

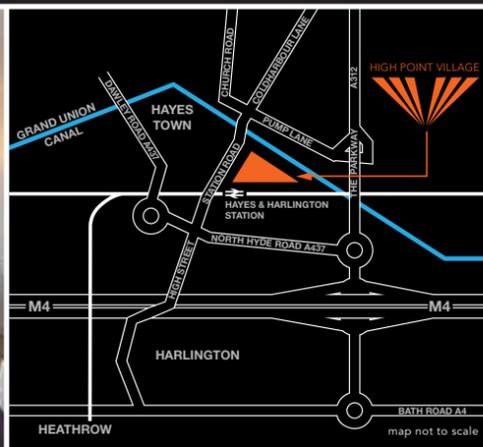
Over the past four years, residential values in the area have doubled and

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