



## Mayfield Asset Management sells 2 Lucan Place

By James Buckley ·

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**Mayfield Asset Management has sold 2 Lucan Place in Chelsea, SW3, to a private UAE based fund.**

The former Chelsea Police Station building has been sold unexpectedly after it was the subject of an unsolicited offer from the private buyer based in the UAE.

The agreed sale price is believed to be substantially higher than the £40m Mayfield paid in February earlier this year. It is understood Mayfield achieved a premium price in light of the sterling value depreciation in recent weeks.

The appointed architects, Squire & Partners, and the wider planning team that Mayfield put together for the project, have been retained by the new owners, who paid a premium price in order to secure their services.

The new owners plan to continue with the development proposal for the mid-20th century building, which constitutes a 0.195 acre site, into luxury apartments.

The four storey building is situated at the southern end of Lucan Place with further frontages onto Petyward and Makins Street. The property is equidistant from Sloane Square and South Kensington underground stations.

The current development plans comprise the demolition of the existing building to make way for a new build residential scheme of approximately 60,000 square feet, which would be valued in excess of £150m.

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