

homes

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Boutique conversion: the luxurious reception room inside a penthouse flat at St Mary at Hill in the heart of the City

By **David Spittles**

Smart moves

Big bonus of City living

THE CITY of London, the so-called Square Mile that surrounds the Bank of England, is different to the rest of the capital.

While residents in other boroughs agonise over the performance of local schools or the impact of new train lines, in the City other things matter.

Bonuses are always a talking point, and in a confined district where there are relatively few property transactions, fat pay cheques can keep the property market alive, even when the general economy is

lacklustre. And with longer working hours and more high-pressure jobs, it seems more City employees than ever want to live within close walking distance of the office rather than commute to and from the suburbs – at least during the week.

A tight supply means City homes make sound investments, especially those in the core banking zone around Threadneedle Street.

Due to land and planning constraints, most new homes are niche projects, usually conversions, and they do not come much more

niche than a boutique scheme at **St Mary at Hill** in the Eastcheap Conservation Area.

The lane, pictured right, named after the nearby church designed by Sir Christopher Wren, is one of the oldest in the City.

Here a handsome Victorian building, formerly offices for a maritime insurance company, is being split into 10 one- and two-bedroom apartments priced from £850,000 with up to a spacious 1,440sq ft with luxury master bedroom suites and outside space.

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