

Super-prime lettings agent

As the market has evolved, rental properties are becoming more luxurious than ever – and *Mark Tunstall*, the original *Mr Super Prime*, has got *the best* on his books, from apartments in *new-build developments* to extensive *family homes*



ABOVE Mark Tunstall and Murdi van Hien. **BELOW** The dining room of a three-bedroom duplex apartment in Knightsbridge, available through Tunstall Property for £7,500 per week

London's high-end property market may be treading on uncertain ground, but for super-prime lettings agent Mark Tunstall and his colleague Murdi van Hien, the future is looking bright. With the recent increases in stamp duty and volatility in the sales market, more and more people are opting to rent while they wait for the market to settle – or undertake lengthy renovations on their existing homes – and they are demanding ever higher levels of quality in the properties they choose to rent.

As Mark explains, the capital's super-prime rental market has undergone a huge transition over the last decade, as the big landlords such as Grosvenor started to raise the bar in terms of the product they were offering, and developers who had previously focused on the sales market got in on the act with spectacular purpose-built projects such as One Hyde Park. 'The advent of a whole new type of product and entry of developers into the market has

pushed quality levels high,' says Mark. 'It's developer-led stock which is now in vogue. We are seeing more and more demand for properties in new-build developments with the full range of services and high-level security. The overall quality of our stock is better than it has ever been, whether it's a three-bedroom flat worth £7 million or a 10,000-square-foot house worth £50 million.'

When it comes to rental properties, product tends to trump location. 'Tenants are not rooted to any one location; they're often happy to rent for a year or so and then try a different area,' Mark explains. 'Quality is the key. Whether they are looking for a pied-à-terre or a family home, people want that five-star-hotel experience.'

As standards have gone up, tastes have also changed: the glitzy look of 10 years or so ago has been replaced by a more understated style, with emphasis placed on bespoke elements. Examples of properties let by Mark that fit this brief include the 30 Pont Street development of duplex apartments in Knightsbridge, which have bespoke furnishings sourced from around the world, custom-made joinery, and even a fragrance created specially for the building.

And when the product is of such a high standard, particularly for a larger property, the demand is strong: a Kensington house recently on Mark's books for £12,000 a week had four viewings within 24 hours of coming to the market and was snapped up within 48 hours.

As the market continues to evolve, Mark believes the size and spec of new-build rental properties will follow suit. 'That drive to quality will become even more apparent as new schemes come to fruition,' he predicts. 'The next three to four years will be incredibly exciting'

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