

Search Like 18k Follow

Games | Jobs | Dating | E-Edition | Shop | Register | Login



Help desperately ill local children – and make yourself a winner

HOME | NEWS | PARALYMPICS | SPORT | BUSINESS | COMMENT | ARTS | GOING OUT | LIFE & STYLE | SHOWBIZ | OFFERS | HOMES & PROPERTY

London | Crime | Politics | Mayor | Transport | Education | Health | Technology | UK | World | Get London Reading | Dispossessed | Diary | Live events

Hot Topics | Andy Murray | David Cameron | Andre Villas-Boas | George Osborne | Olympic Stadium | Transport For London

Tycoon is selling £100m house in Hampstead because his wife says the only way for her is Essex



Moving on: Andreas Panayiotou's lavish home on The Bishops Avenue, which is on the market for £100 million
Picture: Rebecca Reid

View Gallery

Jonathan Pryn, Consumer Business Editor



11 September 2012

A property magnate has put his Beverly Hills-style mansion in north London up for sale for £100 million — because his wife would rather live in Essex.

Heath Hall on The Bishops Avenue in Hampstead is the most expensive property on the market in the capital and one of only a tiny handful of homes globally valued in nine figures.

The sprawling 14-bedroom house was built for sugar tycoon William Park Lyle in 1910 but owner Andreas Panayiotou has spent £40 million refurbishing and extending it over six years.

He is selling up, according to reports, because his wife Susan would rather be an Essex girl — and stay at their 20-acre estate in Epping Forest.

The glossy brochure alone costs £2,000 and the stamp duty bill could be as high as £15 million after the

Government raised the tax rate to 15 per cent for properties bought through offshore companies.

The lavish 27,000 sq ft property, which once featured on the BBC talent show Fame Academy, is approached through wrought-iron gates to a sweeping drive that leads to

Share

Recommend 10

Tweet 0

Share

0

Top stories in News

Is the Duchess of Cambridge pregnant? The rumours that won't go away on Royal Tour in Singapore



Boris Johnson ahead of David Cameron in two new polls

Ex-British policeman dies in scuba-diving accident in Cayman Islands

Most Read | Commented | Shared



Neighbour's X Factor style Twitter review of noisy karaoke singers who kept him awake goes viral



The Olympic heroes' parade in London ... in pictures



Survivors on packed Bestival death crash coach all aged 22 - 28, say Surrey police



The Duchess of Cambridge and Prince William in Singapore - pictures



Keira Knightley stuns the crowds at Anna Karenina premiere

Guaranteed £1,000 first prize every week

ES PARTNERS

Heading for trouble?

The UK property market – what's really going on and how it affects you.

Claim your free guide >

a solid oak door framed by a red-brick archway.

Inside are a cinema, a gym, sauna, an oak-panelled library, snooker room, a panic room and six garages. There are indoor and outdoor swimming pools.

Estate agent Trevor Abrahmsohn, who is handling the sale, said "time wasters" are unlikely to be able to arrange viewings.

He said: "Before you can even look at the brochure we want to know your inside leg measurement. We want to know who you are, what you do, who you bank with — everything.

"If you get past that, we might, just might, give you a brochure. But I have to be honest, getting a brochure is a negotiation in itself."

Mr Abrahmsohn, of Glentree Estates, expects the house to be bought by a Russian or Middle Eastern family.

Mr Panayiotou, who is ranked 200th on the Rich List with a £400 million fortune, is the son of Greek-Cypriot immigrants. He was raised in the East End and left school without qualifications as he suffered from dyslexia.

Last year he spoke for the first time about his "shame" at being unable to read. He agreed to talk to the Evening Standard to help expose the scandal of illiteracy in London. "I am amazed to see the problem in our schools is still so bad. I'd hate any kid to go through what I have," he said.

Recommend 10 Tweet 0 Share 0

Ads by Google

Hotels near Camden Market

Nearby hotels shown on a city map. Book online now. Pay at the hotel. Booking.com/Camden-Market

London's Best Curry House

Aladin Brick Lane Voted Best Restaurant in London. Book Now! www.aladinbricklane.co.uk/Restaurants

Study Your AAT With BPP

Excellent Teaching From A Leading Provider of AAT Qualifications www.bpp.com/AAT

NGO Jobs

Find Jobs in NGOs and Not-For- Profit Organisations - Apply Online www.ThirdSector.co.uk/Jobs

Comments

Post a new comment Login

Empty comment box with Post button

11 Comments

RSS | Subscribe

Kevin, Watford 11 hours ago Why is this guy getting all this free publicity? These kind of ultra high-end properties spend years on the market, so please don't pretend the estate agents are prissy about it. As long as you've got the money they'll sell, and they'll be open to offers too.

Reply 0

Anonymous 13 hours ago Maybe who ever commissioned this Real Estate / Article has been suitably rewarded for this being published. Below is right. It was brought as a shell, done up, never lived in and straight on the market. Seems like we are all seeing this. ES should be ashamed of this, I agree. Glentree may well be a benefactor of the Evening Standard? Maybe?

Reply 0

Protesters besiege US embassy and destroy flag in demo over film 'attacking Islam'

Fight to stop badger culls is thrown out by Appeal Court

Ads by Google

Looking for a New Job?

Find Your Next Role On UK's #1 Job Site. Upload Your CV And Apply Now. www.reed.co.uk

250 Business Cards £2.40

Business Cards Sale: Get your Cards & Receive a Free holder. Order Now! www.Vistaprint.co.uk

Age 55+ Equity Release

Release Cash In Your Home With Key. Choose The UK's No.1, Enquire Today www.Keyrs.co.uk/Equity-Release

Fee Assistance Schools

Your child might be eligible for assistance with the fees. More Here feeassistancelondonschools.org.uk

News in Pictures

News pictures of the day



An Alpine murder mystery - why were the al-Hillis shot dead?



The wait is over: Andy Murray wins US Open to claim first Grand Slam victory



Empty search box

BUY RENT

Chestnut Tree House Lottery advertisement: Help desperately ill local children - and make yourself a winner

SPONSORED FEATURES



The biggest winner is the future As the official network infrastructure supporter for The Games, Cisco is already helping London achieve a rewarding legacy.

Cirque du Soleil The O2 Airbnb MARTINI Royale Cisco Casting in Ibiza

- Anonymous** 14 hours ago
I smell BS !!
Reply +1
- Anonymous** 14 hours ago
He may have a point. Essex is definitely upmarket when compared to Hampstead.
dhanraj
Reply 0
- Anonymous** 15 hours ago
To add to earlier comments, the ES should be ashamed to print such blatant advertising masquerading as editorial. This house has been on the market (on Glentree's website) for months. It was bought by the owner specifically to be refurbished and sold, and as far as I know he's never lived in it. There were numerous articles in the press describing all this several months ago when the house was first put up for sale. Is the journalist who wrote this piece really ignorant of this or is he happy to take his readership for fools...?
Reply +2
- The Emperor Has No Clothes** 15 hours ago
Should be broken up into flats. Who the hell can possibly afford £100M for goodness' sake? If it's going to stand empty, squat it and to hell with the law.
Reply 0
- Anonymous** 16 hours ago
If I had a £100 million to spend on a house I wouldn't buy a "2nd hand" property
Reply +1
- Anonymous** 16 hours ago
Anonymous directly below is spot on. I pass this every day, saw the works, the above is actually an advertising article (sorry, it is!) as this was in the paper a few weeks ago. The place was barely done up, then immediately put on the market... though, if there are loads of rich oil plonkers wishing to part their millions... 'Welcome to Hampstead, I have the best Personal Trainer money can buy, call me!'...
Reply +1
- Anonymous** 17 hours ago
definite lie, its because he paid around 20m for the house, spent 40 (more like 20m) and wants to make 60m, hopefully he has made this his primary residence so the gain is tax free..
Reply +4
- Anonymous** 18 hours ago
The Mrs probably wants to move to get away form his neighbours. Bishops Avenue is a thoroughly tacky place. Epping Forest is hardly "the only way is Essex" territory.
Reply 0
- bensonndehi** 18 hours ago
Makes sense. A 20-acre compound is an awesome thing to have. Great for kids. Great for the waistline.
Reply +1

e.g. Oxford or NW3

Price range

Min price

to

Max price

Bedrooms

Min beds

EVENING STANDARD PARTNERS

Up to 31% off

Royal Caribbean luxury cruise and Dubai stay

Offer ends 14 September [View Sale](#)

NEWSLETTER SIGNUP

Sign-up for our weekly Reader Offers email

A fantastic selection of offers, giveaways and promotions.

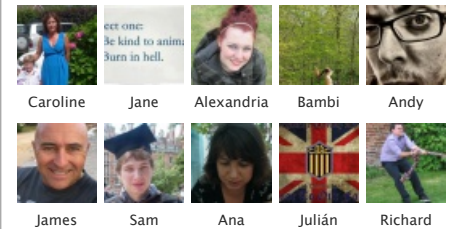
[Sign-up now](#)

Find us on Facebook

ES London Evening Standard

[Like](#)

18,401 people like London Evening Standard.



Facebook social plugin

EVENING STANDARD PARTNERS

airbnb

Make money on holiday

Let out your home when you're away with Airbnb.

[See how much you could make](#)





[Archive](#)

[Contact](#)

[Privacy](#)

[Cookies](#)

[Terms](#)

[Code of Conduct](#)

[Promotion Rules](#)

[Community Rules](#)

[The Independent](#)

[Homes & Property](#)

[Business Connections](#)

[This is London](#)

[ES Magazine Subscription](#)

[Get Listed](#)

[Brand Advertising](#)

[© 2012 ES London Limited](#)

[London Private Rentals](#)

[Jobsite](#)

[This is London Magazine](#)