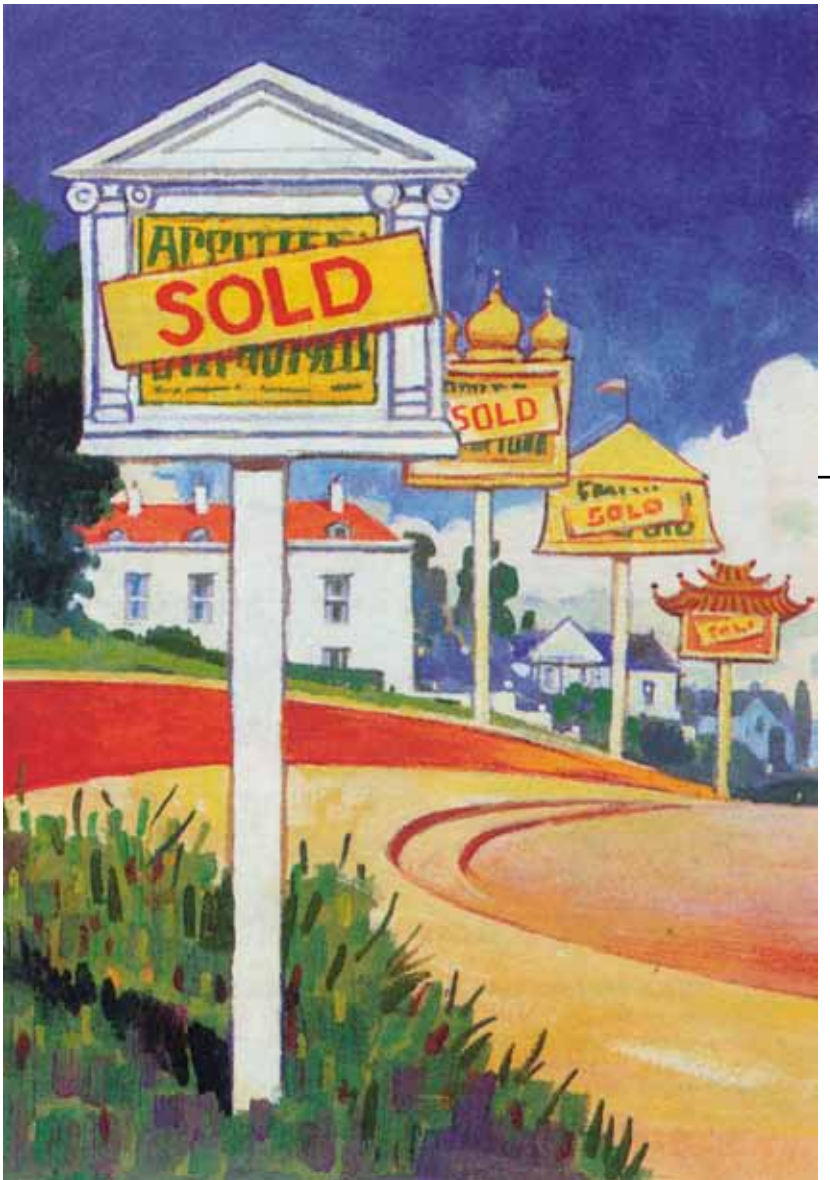


# the yellow brick road

EVERY TIME THERE'S A POLITICAL OR ECONOMIC CRISIS IN THE WORLD, ONE ROAD IN LONDON STANDS TO BENEFIT, **CHRISTOPHER MIDDLETON** UNVEILS THE HIDDEN HISTORY OF THE INVASION OF HAMPSTEAD



**W**orld economic upheaval, armed revolution, bloody civil war – you see it all in the Bishops Avenue. Well not actually in the street. In fact, very little ever happens in this super-opulent segment of N2, other than very large cars driving up and down and very large men in hard hats arriving either to put up or knock down very large, flash houses (and whatever else the new owners want, they always, always strip out the old loos and flush in the new).

The point is, though, that whenever some earth-shattering political or economic event occurs anywhere in the world, the reverberations are always felt here, in London's most expensive stretch of residential real estate. For example, it's exactly 30 years now since the Greek colonels seized power from the monarchy and sent first a wave of panic through the Hellenic high-born – and then a wave of well-to-do Greek émigrés on the plane to London.

And where did they choose to settle and put their photos of exiled King Constantine on the sideboard? Why, in this desirable, drachma-billionaire's boulevard, to be joined, as the decades went by, by more bolters and more businessmen with more money to burn. Arabs first, then Iranians, until now it's the Eastern European beneficiaries of the capitalist revolution – and very soon, no doubt, there'll be an Indonesian presence as well.

'This area is a honeypot to which the rich bees fly,' says Trevor Abrahmsohn, who in 25 years has sold some 220 houses either in or just off the Bishops Avenue (he gets three per cent each time – which, given that the current asking price for a bijou Bishops Avenue home, complete with electric gates, glass lift and ten bedrooms, is around £10 million, isn't too bad. But don't bother to put in a bid – a Turkish millionaire has already bought it).

'Over the years,' Abrahmsohn adds, 'Britain has come to be seen as a safe place to buy property, due to our relative political and economic stability.'

Some of the houses he has flogged three or four times over, on each occasion to a new, incoming breed of bee – either one that has just buzzed off from swarms of angry, sting-toting compatriots, or else one that has just amassed more pollen than it can handle, and hopes, by putting it into property, to turn it into some seriously tasty nectar at a later date.

'In Paris,' says Abrahmsohn, 'people buy haute couture, and in Germany they buy a car. But in London they buy a house – in the Bishops Avenue.'

## Neighbour Watch

If you've lived in the Bishops Avenue for 30 years, you'll have seen a lot of comings and goings next door. This special ES historical guide charts the different waves of foreign purchasers who've bought into London's Avenue of Dreams.

## The Greek Period

**Date:** 1967.  
**Event:** Overthrow of the Greek monarchy by military junta.  
**Type of house bought:** Neo-Georgian, super-anglicised frontage, with mini-Parthenon effect over front door, in case of homesickness.  
**Price of house:** £200,000 (then); £2.5 million (now).  
**National negotiating style:** Stubborn, detail-heavy: each clause in the contract had to be hewed out with as much care as a stone figure on the Eryctheum. But no post-handshake welshing on the deal: there's no word for 'gazumping' in the Greek dictionary.  
**Decor-tastefulness rating:** 9/10.  
**Style of decoration:** Restrained use of pillars. Greeks often hired English interior designers for extra authenticity. Well-proportioned, rooms, with obligatory portraits of Greek monarchy.  
**Special requirements:** In-house chapel. In 1985 Greek millionaire Aristos Constantinou was shot dead while praying in his.



## The Middle Eastern Period

**Date:** 1973  
**Event:** OPEC oil-price hike. Sudden spill of oil dollars all over Middle East.  
**Type of house bought:** Palaces, Big rooms, lots of empty space. Large anterooms required, for visitors to await an audience. Not so much houses as statements of wealth: separate servants' quarters essential. Also guest quarters – Arab hospitality forbids kicking out visitors just because the weekend's over.  
**Price of house:** £300,000 (then); £2.5 million (now).  
**National negotiating style:** Lots of bargaining, usually done through the sheikh's factotum/secretary/chauffeur. Asking prices set high to allow for seemingly successful outcome to haggling.  
**Decor-tastefulness rating:** 4/10.  
**Style of decoration:** Showy, glitzy, rampant use of pillars. Ornate, gilt-larded, Italian-made furniture done in French Renaissance style. His-and-hers bathrooms, vomiting-swag gold taps.  
**Special requirements:** Swimming-pool, chandeliers, mini-cinema.

**National negotiating style:** 'Jovial, fun-loving but pathologically unreliable,' says Trevor Abrahmsohn. 'No sense of time-keeping.'  
**Decor-tastefulness rating:** 5/10.  
**Style of decoration:** See Middle Eastern section (above). If it stood still long enough, it got gilded.  
**Special requirements:** Some people go for walk-in wardrobes – Nigerian buyers wanted walk-in houses, completely furnished and with Jacuzzi already throbbing in the master bedroom.

## The Far Eastern Period

**Date:** 1985.  
**Event:** The value of the US dollar almost becoming equal to the pound (US\$1.09 to £1). Dollar-rich Far Eastern magnates are attracted to Britain and start frantically investing in property.  
**Type of house bought:** Sixties-style chalet theme. Hardwood-framed picture windows and timber balconies. Small rooms (everyone has small rooms in places like Singapore – there's no space).  
**Price of house:** £500,000 (then); £3 million (now).  
**National negotiating style:** Slow, painstaking – sale of a thousand cuts. If a Japanese company was buying, responsibility for final decision would have to go up through entire corporate hierarchy. Input required not just from surveyor re structural defects, but from fen shui consultants re general propitiousness of property.  
**Decor-tastefulness rating:** 9/10.  
**Style of decoration:** Home of Zen minimalism, after all. Small, bonsai gardens, open wooden staircases, low-slung glass coffee-tables at shin-breaking height.  
**Special requirements:** Slightly lower washbasins.

## The Eastern European Period

**Date:** 1989.  
**Event:** Fall of Berlin Wall, collapse of Communism, rise of Eastern European entrepreneurs.  
**Type of house bought:** Modern, brick-dominated, functional, in the style of Seventies university halls of residence.  
**Price of house:** £800,000 (then); £2.75 million (now).  
**National negotiating style:** Quick, clinical, no time for haggling. If house is OK, they'll buy everything in it as well.  
**Decor-tastefulness rating:** 6/10.  
**Style of decoration:** Bare, as in soulless, rather than minimal. Eastern Europeans see the beauty in brick.  
**Special requirements:** Must be near woods (well, Hampstead Heath): all those trees remind owners of forests and dachas back home.

## Residents past and present

- Saudi Royal Family
- Lulu
- Emil Savundra
- Gracie Fields
- Sultan of Brunei
- Lionel Blair
- Billy Butlin
- Ravi Tikkoo
- Des O'Connor
- Lakshmi Mittal
- Asil Nadir

## The Iranian Period

**Date:** 1978.  
**Event:** Shah of Iran ousted by Islamic Revolution led by Ayatollah Khomeini. Exodus of everyone prosperous.  
**Type of house bought:** Imposing English-style frontage – nothing too Islamic, thank you. More Tewkesbury than Tehran.  
**Price of house:** £400,000 (then); £2.5 million (now).

**National negotiating style:** Jolly brinkmanship. They got pleasure out of pushing things to the limit.

**Decor-tastefulness rating:** 7/10.  
**Style of decoration:** Ornate to the point of busyness; magpie-like proliferation of valuable Persian urns/carpets/artefacts, all bought because they'd had to leave a lot of their possessions behind. Many buyers had been allowed to leave Iran with nothing but their Swiss bank accounts.  
**Special requirements:** Large, reversible portrait of Shah/Ayatollah.

## The Nigerian Period

**Date:** 1980.  
**Event:** Oil wealth makes certain Nigerians international-league wealthy.  
**Type of house bought:** Lots of bedrooms for big families. Second (and third) houses bought for mistresses. One Nigerian man bought 15 houses in the area.  
**Price of house:** £300,000 (then); £2.5 million (now).