



Before



After

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## BEHIND THE FAÇADE 15 Smith Terrace, SW3

**During May 2020, in the middle of the first Covid lockdown, bespoke property developers Peter Dykes and his business partner Alexander Acloque took the brave decision to exchange contracts on the purchase of their latest redevelopment project at 15 Smith Terrace in Chelsea. Approximately two years later, they set a new record price in one of Chelsea’s best-loved streets creating a brand new home, behind the charming period façade.**

The pairs’ approach to property refurbishment is unlike that of a typical developer, who might refurbish several homes or apartments, with a set formula and style to help keep design decisions and costs at bay. Peter and Alex start each project with a clean sheet, and apply their core principles and flare for great design. Coupled with their in-depth knowledge of the restrictive parameters, from local authority and planning requirements, neighbourly considerations, to good construction practice, as well as the paperwork that goes with that - whether it’s, party wall awards, construction contracts and guarantees - they created a bespoke luxury home that actually works to make the practicalities of everyday living in a prime postcode as comfortable and convenient as possible.

With 20 combined years of experience between them, Peter says, “We know only too well that redevelopment in a place like Chelsea is not for the faint hearted, or certainly not for those who haven’t got the right experience.” With so many hoops to jump through it can easily become overwhelming, and many look for an exit before they have really begun.

Whilst the uncertainty of what can and can’t be done is unnerving for many

potential buyers of period homes in need of updating, the duo have well-honed eye for the detail. As Alex explains, “We know Chelsea inside and out because we live here. Our experience means that we can very quickly estimate the costs, risks and a likely timeframe for a project. We are aware from the start of the pain we will go through with everything involved.”

He adds, “We know when to get excited. Choosing to work on the best streets isn’t hard and will always be of interest because it’s where our buyers expect to be. 15 Smith Terrace was a great acquisition for us - it’s a fantastic position on the southern terrace, and the street has always attracted strong prices for the best houses, so to get one’s hands on this type of project, was an incredible opportunity.”

Both Peter and Alex, live with their families in Chelsea, and as a result understand exactly what people want and need in a home here. From where to put the scooters and shoes that children abandon, to making it easy for grocery deliveries to reach the kitchen without making a tour of the house. Everything influences their designs, and they are brought to life in an elegant and beautiful way.





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Alex says, “We are passionate and spend hours upon hours looking at floorplans – considering what will work best and how – how should we light this area? Where will suitcases be stored? How will the house make me feel? It’s the details that matter. Particularly, post-pandemic, the desire for outside space is essential to many, no matter how small. The gardens along Smith Terrace aren’t that big, and some don’t have any, so we created one that led on from the kitchen, with bi-fold doors which, when open, form a larger space.”

Peter adds, “It’s the nuances of designing a home as if you’re going to live there; considering where coats will be hung, and where the laundry will dry – real life, practical living, rather than the seduction of vast rooms. It’s essential that when someone looks at a house they understand ergonomically how it works. It’s got to be obvious!”

Many Chelsea properties were built over 150 years ago, so insulation just wasn’t considered then, and you can often hear what’s going on next door. Now there are energy performance environmental regulations to consider too. Peter and Alex know that they might lose square footage by going beyond the minimum standard; however, they believe their buyers recognise the value of energy

efficiency, and importantly, not worrying about children or parties disturbing the neighbours.

By doing things that aren’t immediately obvious or valuable, they demonstrate their ethos of not cutting corners behind the scenes, they say, “Our finishes are all to the highest standard, and we go above and beyond, even if it might not be immediately obvious. We build to a high quality, not only because we place value on our reputation for future developments, but also because we live in the area. Undoubtedly we will be seen daily by the people who buy our homes and become our neighbours. That accountability is a big appeal to our buyers, and something that is important and unique to us.”

Striking the right team balance is also crucial to their success. The pair are onsite every step of the way (and if they are not, they can be within two minutes!) and use the same dedicated people on each project. From architects to building contractors and project managers, all the way to their trusted agent, John D Wood & Co., who work to achieve a premium price. By using a team who understands their values and whose familiarity with each other aids communication, standards are kept scrupulously high.

Peter and Alex first worked with Robert

Green, Director at John D Wood & Co. in 2013 on another Chelsea project. “Even then, Smith Terrace was deemed to command the top sale prices for a house of this type in Chelsea” they said. “And here we are, 10 years on, and we’ve just broken a record with No. 15, so that sentiment has stood the test of time.” Clearly a good address will always have appeal.

Chelsea is seen by many to be enjoying a renaissance currently. “Areas like Notting Hill have seen strong demand over the last 10 years,” Robert says, “and Chelsea is fighting back. Developments like the Duke of York’s Square have been hugely attractive to buyers, alongside the improvements to Pavilion Road and Chelsea Green, with their wonderful range of small independent shops and restaurants. These have provided a real boost to local residents quality of life. New developments such as the King’s Walk Shopping Centre and Cadogan Estate’s latest improvements to King’s Road around the site of Waitrose promises an even greater draw to this historically vibrant and popular area.”

Peter and Alex agree. Their focus remains on Chelsea. They currently have a number of new projects underway, all within the golden triangle of King’s Road, Chelsea Green and Sloane Square.



Before



After

