

From glamorous

It was once the most expensive road in the world, now The Bishops Avenue is care home central. By *David Byers* and *Emanuele Midolo*

As a nation, we love a soap opera that plays to our fascination with how others live. Think of the goings-on in Albert Square, the fictional east London centrepiece of *EastEnders*, *Brookside* in Liverpool – or even *Byker Grove* in Newcastle. We also love stories about the larger-than-life characters living in our most enormous houses, as evidenced by certain property-based reality shows.

Perhaps this attraction to soap opera, psychodrama and bling explains the long-standing fascination held by many with The Bishops Avenue, the street given the nickname of Billionaires' Row, a short distance from Hampstead and Highgate in a leafy area of north London.

For more than a century, this mile-long boulevard has hosted its own soap opera, its owners ranging from rich industrialists such as the sugar baron William Lyle to the Saudi royal family; from the former Lebanese prime minister, Rafik Hariri, to the last king of Greece, Constantine II; from Palestinian Liberation Organisation money man Jaweed al-Ghusein to Justin Bieber and Salma Hayek. Many of the world's most famous – and infamous – have lived, partied, gone broke (and, in the case of Aristos Constantinou, the Greek-Cypriot fashion tycoon, even been shot dead) within the walls of the vast, gold-plated mansions of this gated boulevard.

"I'm invited to many parties here, and it's a bit like *The Yellow Rolls-Royce*," says Trevor Abrahmsohn, the luxury property consultant who runs the Glentree agency, referring to the 1964 film which tracks the multiple dubious owners of a luxury car.

"A house starts off being owned by the Savile Row-tailored businessmen with posh voices, and ends up being run by the Mujahideen. The Bishops Avenue is so interesting that you could say if it didn't exist it would need to be invented."

And yet, setting aside its dramatic history, the overwhelming evidence suggests the mega-rich are fed up of living here. The garish, expensive-to-maintain and wildly indiscreet 25-bedroom turreted mansions are frequently spread over 15,000 sq ft or more, in a street perpetually full of noise and traffic, and which aren't really walking distance from anywhere.

Sure, there is the lure of neighbouring Kenwood, a 17th-century estate with lush gardens that borders Hampstead Heath. However, despite recent deals here – such as the £1 million-a-year rental of a 14,530 sq ft neo-Georgian mega-mansion where the BBC1 series *The Apprentice* was filmed – your average billionaire these days would prefer to live in a



1992

manageable, practical (and altogether easier-to-secure) lock-up-and-leave townhouse in Mayfair than a cavernous Ozymandias-like pile.

As a result, in recent years the mansions on The Bishops Avenue have often been left crumbling, with 30 per cent now vacant and rotting. It's a state of affairs epitomised by the road's most famous story: how a row of a dozen mansions, The Towers, were bought and renovated at eye-watering expense by the Saudi royal family in the late 1980s as an insurance policy in case Iraqi despot Saddam Hussein invaded. He never did, they

never moved in, and the buildings gradually collapsed. They still stand in a state of ruin, though they have now been sold to a property developer and, Abrahmsohn claims, the aim is they will be turned into luxury flats – a plan that has been spoken about for a decade.

Now, finally, logic may be about to return to a street where extravagance has always been the norm. Instead of chasm-like buildings with golden elephants on the front gates, The Bishops Avenue will soon be known for its plethora of later-life residences.

Driving down The Bishops Avenue today, there's Hammerson House, a care home which reopened after being rebuilt in 2021 at number 50a. Just up the road at number 56, Riverstone is a luxurious later-life complex with 93 flats over six storeys. The building, designed by the architects RG+P and interior designers Bowler James Brindley, will open next year and while the clientele will still be affluent, the emphasis will be practical properties at a manageable size – the new mantra of this road. It will have a mix of one-bedroom (for up to £2.43 million) and two-bedroom flats (for up to £3.82 million), plus three-bedroom flats (for up to £4.77 million) and penthouses (for up to £7.98 million).



50a: Hammerson House
116-room care home, reopened in a new building in 2021

54 Bishops Avenue, Valouran
Luxury 30-flat development being built on the land of Oak Lodge, a wrecked mansion

56: Barons Court/Riverstone
Once owned by jewellery magnate Henry Oppenheim. Being turned into a later living scheme

58: Signature house
Care home on the plot of a mansion previously owned by an Italian contessa

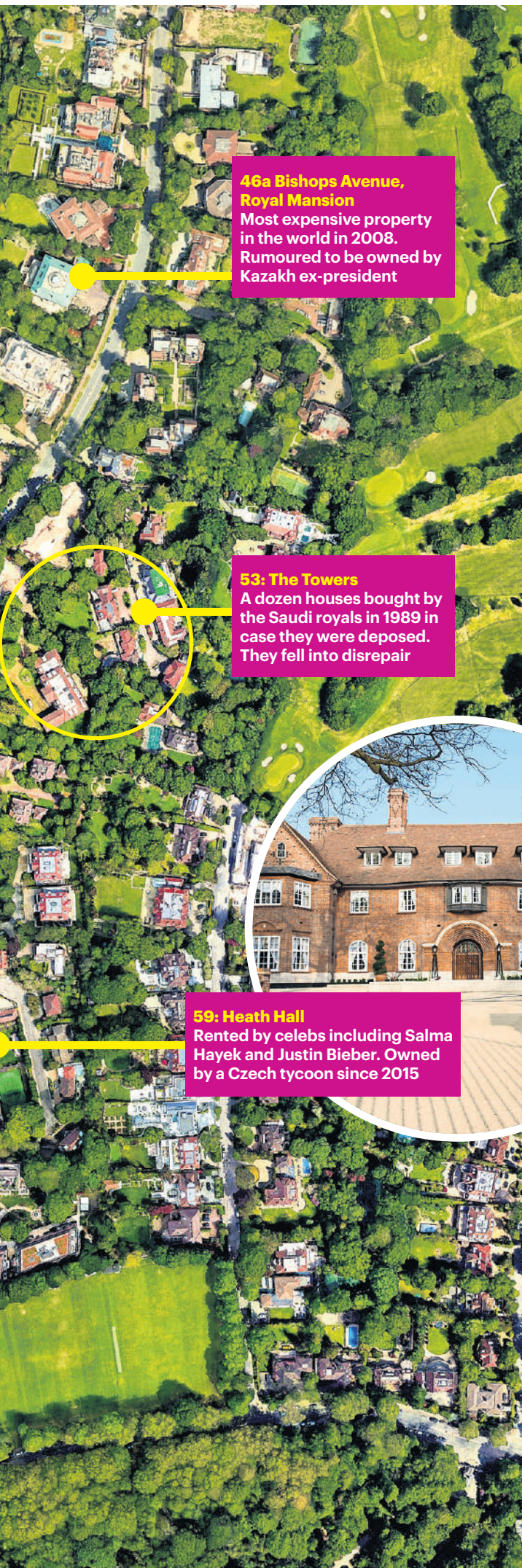
“The Saudis bought a dozen mansions – but never moved in”



Salma Hayek and Justin Bieber



s to granny flats



46a Bishops Avenue, Royal Mansion
Most expensive property in the world in 2008. Rumoured to be owned by Kazakh ex-president

53: The Towers
A dozen houses bought by the Saudi royals in 1989 in case they were deposed. They fell into disrepair

59: Heath Hall
Rented by celebs including Salma Hayek and Justin Bieber. Owned by a Czech tycoon since 2015



Above: one of The Towers, the dozen mansions bought and never used by the Saudi royals. Above right: in July 2023 another of The Towers mansions was destroyed by fire. Left: the Royal Mansion. Below: Hammerson House, a care home development



dare I say it, for normal people to live there – where prices start at, you know, £1 million or £2 million rather than whatever a 50,000 sq ft house goes for.”

Despite the transformation, plenty of enormous properties are still standing. As is the case with so much of the luxury property scene in London today, their true owners are far from clear, given their ownership is in the hands of overseas-registered shell companies.

There's number 64, once rented by Ely Calil, who infamously tried to organise a coup in Equatorial Guinea for Margaret Thatcher's son Mark, and then died in a freak accident after falling down the stairs of another of his houses in Holland Park in 2018. Since 2004, the home has been owned by a Channel Islands company, but the true owner behind it is unclear.

Then, at 46a, is the most distinctive property: a 30,000 sq ft mansion built by the Turkish entrepreneur Halis Toprak in the 1990s, which achieved the highest sale price seen in Britain in 2008 of £50 million to the Kazakhstani billionaire Hourieh Peramaa – although the former head of the country's security service later claimed the true purchaser was Nursultan Nazarbayev, the former Kazakh president.

Unashamedly garish, it had a Turkish bath that could hold 20 people and a pool spanning a translucent glass bridge. In 2013, it was bought again, this time by a company registered to the British Virgin Islands in 2013 for £66 million. Again, its true owner is unknown.

We ask Abrahmsohn who owns it now and he responds – not for the first time during our tour – that it is a person who “is not of any note – an international businessman”. Repeatedly when asked, Abrahmsohn replies simply: “I need to be discreet.” Gary Hershman, a local agent who owns Beauchamp Estates, also declines to comment.

It's a reply that is increasingly difficult to give at a time when the Treasury and HMRC are striving to force super-rich owners to be more transparent about their true identities. Ill-gotten gains, like those that used to be funnelled into the golden taps and chandeliers of The Bishops Avenue, are now harder to hide while keeping your identity secret.

Reality finally seems to be catching up with Billionaires' Row. After all, even the best soap operas have to end sometime.

Explore The Bishops Avenue online at [thetimes.com](https://www.thetimes.com)

Amenities will include a pool, library, restaurant and bar, cinema and exercise studio.

Events, says Martin Earp, Riverstone's chief executive, will include “guest speakers and performances from English National Opera, the Royal Philharmonic Orchestra, Royal Albert Hall and the Royal Geographic Society”. It's a far cry from what used to be on this plot – a sprawling, crumbling mansion called Barons Court, formerly owned by the jewellery heir Henry Oppenheim and his wife, the retired Conservative politician Sally Oppenheim-Barnes.

Next door to Riverstone at number 54, there's another building site soon to host Valouran, a luxury development of 30 flats. It replaces a collapsing mansion formerly owned by Fred Egbe, a Nigerian barrister who ran out of money. It has since been sold on repeatedly and was damaged by fire in 2022.

The development, which will incorporate the old mansion, is a joint venture with the Emirati businessman Mahdi Al Tajir, who has owned the plot since 2018 after buying it for £18 million. One-bedroom flats start at £2 million and penthouses are available at £10 million.

Across the road is Buxmead, another development for wealthy downsizers which was completed a few years ago. Likewise, there's Allingham Court, by the developer Barratt, which has also sprung up in the past 15 years.

So, is sanity finally beginning to prevail on a road where, less than a



decade ago, Canadian pop star Justin Bieber rented the chasm-like former Tate & Lyle mansion for £27,000 a week; or where the steel magnate Lakshmi Mittal built his sprawling 25,000 sq ft 11-bedroom mansion, nicknamed the Summer Palace, before selling it to an unnamed eastern European oligarch in 2011 for £35.7 million?

Alex Michelin, who is behind the Valouran project, thinks the winds of change are blowing. “We all know there's a pressure on homes. And Barnet council don't want to see these big mansions that are 50,000 sq ft but house one family. And quite frankly, I think that era, it was the 1970s and 1980s, when a lot of the Middle Easterners came over and it was seen as a very, very salubrious place to live because they could get the sort of scale of property that they were used to in its own private grounds and yet be so close to London,” he says.

“Things have just changed – people want to be in central London. And the houses and flats you see there are now,