

BESPOKE APARTMENTS CREATED IN 24 HOURS

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From any tall building in almost any major city, dozens, possibly hundreds of roofs can be seen which carry free space which is not being employed to the owner's benefit. The free space on top of buildings has never been ascribed much value, and rarely gets any consideration on a balance sheet, but offers a major opportunity because in some locations, it represents very valuable virgin real estate indeed. Last week we wrote about the pre-fabricated Loftcube which can be made-to-order and helicoptered into position, commissioned and fully functional in 24 hours, with prices starting at US\$138,000. The Loftcube is a modern construction and doesn't suite everybody, as in most such instances, additional construction must be in sympathy with existing, important buildings. St. John's Wood Court is a century-old double winged mansion block directly opposite the W. C. Grace Gates, the main entrance to Lords Cricket Ground, the home of the sport of cricket. One of several major Central London apartment projects by specialist rooftop developer First Penthouse, the project added seven ultra-exclusive apartments to the building. First Penthouse uses a modular construction system not dissimilar to that used in custom automobile construction – all components are handcrafted, assembled and tested in a controlled factory environment. By finishing the apartments off-site, then loading them into position with cranes, one-day installation is also possible. Instant-use residential and commercial property is hence viable, without noise, dust and disruption and with the units constructed in the style and values of the original, traditionally-constructed buildings. First Penthouse is actively seeking new developments and can prepare portfolio surveys for property owners which will identify short, medium and long term opportunities.

Prefab is a construction method normally thought of as low quality and low cost thanks to its employment in creating mass housing across the globe in the sixties and seventies – but the methodology with such unfortunate associations looks to have a bright future in man a renaissance in inner city living unfolds with its ability to create bespoke real estate.

“A clever company of Swedes” was how the Independent newspaper described First Penthouse, which was founded in 1992 by Håkan and Annika Olsson, two Swedish Civil Engineers with a background developing advanced and innovative construction techniques. The concept is simple - to create real estate in prime locations, without disturbance. It can be an office or a penthouse, minimalist or traditional, chrome or gold, designer mosaic or marble – to any values you wish – and once it's built, it can be fully functional within 24 hours.

The company web site says it clearly: “the roof tops of the central London skyline is a resource that has been left uncultivated for too long but one that is really only accessible if the heavy construction process is moved off-site.” So First Penthouse developed a high-tech process of creating tailor-made, handcrafted penthouse modules that can be installed in one day. Purchasers can pre-buy and design their own layout and specification, exactly as with a custom-built car.

The owners of the building, be they commercial enterprise, a national or local authority, a housing society, body corporate, co-operative or an individual, benefit from an injection of capital for the roof space which is usually applied to the refurbishment of the building but could be used for other

purposes, such as the building of an underground car park, swimming pool, landscaping or other common amenities.

First Penthouse aims to provide a complete service – it obtains planning permission and prepares detailed surveys and plans, and once approved, manufactures and assembles the modules. The assembly period takes six weeks to prepare the roof and substructure and another four for testing, fitting and decorating. The modules are then transported to the site, hoisted into precise position by short hire crane and waterproofed, plumbed and lit within one day – when the new space is available for immediate occupation. From go-to-whoa it takes ten weeks, a quarter of the time it takes to complete a building by traditional construction methods and site work, dust, noise and other disturbance by 99%.

By Mike Hanlon