

## THE OWO RESIDENCES BY RAFFLES OUTPERFORM THE LONDON MARKET



25 November 2021: Today The OWO Residences by Raffles announces that sales of the residences have outperformed the Prime Central London market, with a new record for values achieved on a price per square foot basis, within six months of launch.

A new benchmark of over £11,000 price per square foot was achieved on one of the unique turret residences, demonstrating the appetite of buyers to own a piece of British history in one of the most historically and architecturally significant buildings in London. The former Old War Office is undergoing a monumental transformation that will see it re-open to the public as 'The OWO' with a flagship Raffles hotel, 11 restaurants and bars, and 85 unique residences. Prices for a two-bedroom residence start from £5.8million.

Solidifying the murmurs that the luxury real estate market is picking up steam, it's clear any former exodus from the city is on the reverse, owing in part to the easing of travel restrictions for international buyers. This very special collection of residences, each bespoke with differing floor plans, views, and features, means that buyers at The OWO Residences are acquiring a completely individual apartment, exclusive to them, in a unique location in the heart of Whitehall.

"We're very proud to have had such a successful sales launch, and a continued strong run of sales. Being able to reveal the news that an incredible duplex four-bed one-of-a-kind residence has sold for a record-breaking price per square foot in London is exciting for us, but we're not surprised this home was acquired quickly; The OWO is a remarkable heritage building with unique residences that no other scheme in Prime Central London can compete with. The heritage and grandeur of The OWO is attracting buyers from across the globe, who are driven by the opportunity to own a piece of the capital's history.

"The two turret residences are uncompromising, with far reaching views of Westminster, St James's Park, the London Eye and beyond; these are the sorts of views that are not easily replicated." says Charlie Walsh, Head of Residential Sales.

The OWO, a joint venture between Hinduja Group and Onex Holding, will open from late 2022 having undergone an extensive five year renovation. The 760,000 sq ft iconic London landmark will comprise 85 residences ranging from studios to five-bed apartments, and two turret residences, as well as a 120 room 5\* Raffles hotel and 11 bars and restaurants. Residents will also have access to over 30,000 square feet of amenities including a landscaped courtyard



garden, private dining room, resident lounges, a gym and wellness suite, cinema, and games room, as well as access to a pool, and an immersive spa.

Each residence features interiors designed by 1508 London, Smallbone of Devizes' bespoke handcrafted kitchens, and bathrooms with Waterworks tapware.

Sales are via Knight Frank and Strutt & Parker.

[www.theowo.london](http://www.theowo.london) / Sales Tel: 0207 139 5012 / [enquiries@theowo.london](mailto:enquiries@theowo.london)

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#### About Raffles

Raffles Hotels & Resorts boasts an illustrious history and some of the most prestigious hotel addresses worldwide. In 1887, Raffles Singapore set the standard for luxury hospitality, introducing the world to private butlers, the Singapore Sling and its enduring, legendary service. Today, Raffles continues this tradition in leading cities and lavish resort locales, enchanting travellers with meaningful experiences and service that is both gracious and intuitive. Connoisseurs of life choose Raffles, not merely for its aura of culture, beauty, and gentility, but for the extraordinary way they feel when in residence with Raffles. Each Raffles, be it Paris, Istanbul, Dubai, Warsaw, Jakarta, or the Seychelles, serves as a venerated oasis where travellers arrive as guests, leave as friends and return as family. Raffles is part of Accor, a world leading hospitality group consisting of more than 5,200 properties and 10,000 food and beverage venues throughout 110 countries. [raffles.com](http://raffles.com) | [all.accor.com](http://all.accor.com) | [group.accor.com](http://group.accor.com)

#### About Hinduja Group

Founded in 1914 in Mumbai by Parmanand D Hinduja, today the management and future strategy and focus of the Hinduja Group is led by Parmanand's four sons Srichand, Chairman, Gopichand Co-Chairman, Prakash and Ashok and the younger generation. With a century of experience, intelligent investment and disciplined growth, the Group has become an international multi-billion Group active in eleven business sectors with over 170,000 employees in 38 countries. The Group owns businesses in automotive, information technology, media, entertainment and communications, banking and finance, infrastructure project development, oil and specialty chemicals, power, real estate, trading, healthcare, and cybersecurity. Significant investments include commercial vehicles manufacturer Ashok Leyland, Gulf Oil, a global lubricants producer, and global business processing outsourcing company, Hinduja Global Solutions. The Group's extensive philanthropic work in education, healthcare and social welfare are managed by the Hinduja Foundation. [hindujagroup.com](http://hindujagroup.com)

#### About Onex Holding

Onex is a private investment group with a strong track record of developing and operating strategic and critical infrastructure. Onex has around 1.1GW of operational power assets and will generate 2GW of power by 2023. The group is developing its renewables portfolio and has 221MW of renewable assets as of today, and is expecting to achieve up to 500MW by the close of 2022. Onex also owns and operates a 40,000 bp/d oil refinery and trades around 3 million barrels equivalent of oil products monthly to the major international oil companies. [onexholding.com](http://onexholding.com)

#### About Westminster Development Services

Westminster Development Services (WDS) is the London-based development management company established in 2015 by the Hinduja Group. It brings together a respected professional team with several decades of experience working on multi-dimensional projects. The company's flagship project is the former Old War Office building on Whitehall which is being reimaged as 'The OWO'. [wds.linkedin](https://wds.linkedin)

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