# Chelsea Barracks sales exceed £1.5 billion, showcasing resilience amid economic headwinds



Sales at the Chelsea Barracks development in London have impressively surpassed £1.5 billion, defying the widespread downturn in the city's luxury housing market. The 12.8-acre site, originally sold by the Ministry of Defence in 2007 for £959 million, is now owned by Qatari Diar, the property arm of Qatar’s sovereign wealth fund. The comprehensive development is valued at around £4.5 billion and includes 448 homes, a mix of luxury residences and affordable housing units. Despite significant challenges over the past decade — including Brexit, the Covid-19 pandemic, and broader economic uncertainties — the project has maintained steady sales momentum, reflecting London’s enduring appeal as an international city for primary residences.

Richard Oakes, Chief Sales and Marketing Officer at Qatari Diar, underscored this resilience, stating: “We’re in line with where we want to be — and we’re continuing to build. We’ve been selling for 10 years and a hell of a lot has gone on in that period, Brexit, the pandemic, but the consistency of sales encourages us to keep our heads down and focus on delivering. The market has not really weakened at all.” His insight highlights the development’s capacity to weather market fluctuations, bolstered by demand from domestic and overseas buyers who view London as a stable and prestigious location for luxury property.

Among the standout transactions within Chelsea Barracks is the recent £60 million sale of an eight-bedroom townhouse to a foreign buyer. This residence, sprawling over 14,704 square feet, boasts an array of high-end amenities including a spa with a 12-metre swimming pool, steam room, private cinema, wine cellar, and a secluded mews house in the garden. The sale, handled by Knight Frank, is one of the highest-value transactions in London this year, emphasising Chelsea Barracks’ allure in the super-prime market. Knight Frank has facilitated over £500 million in sales at the development, which also includes the flagship Grand Penthouse, a 16,000 square foot residence commanding significant interest from affluent buyers.

The development’s appeal is further enhanced by its rich amenities, forming an exclusive lifestyle environment. The recently completed 9 Mulberry Square, a building offering 46 apartments and two penthouses priced from £3.5 million for a one-bedroom unit, helped push sales past £1.2 billion. About half of these units were sold off-plan, attracting purchasers from Britain, Europe, and China alike. Residents are granted access to The Garrison Club at Grenadier Gardens, a members-only facility boasting a multi-use sports hall, a 25-metre swimming pool, gym, business suite, children’s playroom, and a club lounge, setting a high standard of comfort and convenience.

Adding to its unique selling points, Chelsea Barracks has embraced a growing trend among luxury developments by incorporating bespoke wellness and lifestyle services. The development has partnered with Effect Doctors, a concierge medical service, providing residents with in-home access to general practitioners, vitamin IV drips, aesthetic treatments such as Botox, and weight loss therapies. This strategy reflects an industry-wide push to offer experiential and holistic living conditions, recognising that affluent buyers increasingly seek comprehensive lifestyle solutions alongside luxury homes.

Chelsea Barracks also prides itself on sustainability and community design. The development achieved LEED Platinum certification, securing its place as the most sustainable residential project in Europe. The masterplan emphasises low-density construction and abundant open spaces intended to foster a vibrant and cohesive community atmosphere. With phases one through three completed in 2019—and over 90% of apartments sold—available units now begin at £3 million, with townhouses starting from £38 million, reinforcing Chelsea Barracks' position at the pinnacle of London’s luxury property market.

It is noteworthy that the project has not been without its challenges. In 2013, Qatari Diar temporarily halted the scheme amid concerns about the UK’s economic outlook, including fears of a triple-dip recession. At that juncture, the development, initially valued at £3 billion and planned to include 450 luxury homes alongside 123 affordable units, was under review with questions raised about proceeding with construction. However, the company recommitted to the project in subsequent years, and the resilience of the London market has since provided a robust platform for sales to flourish.

In summary, Chelsea Barracks stands as a flagship example of luxury residential development in London, successfully combining high-end architecture, exceptional amenities, sustainability, and lifestyle services. Despite economic headwinds, the site’s sustained sales performance and strong buyer interest affirm London’s enduring status as a global hub for prime real estate investment.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html), [[2]](https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html)
* Paragraph 2 – [[1]](https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html), [[2]](https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html)
* Paragraph 3 – [[3]](https://www.standard.co.uk/business/chelsea-barracks-hose-sold-ps60million-b1122650.html)
* Paragraph 4 – [[4]](https://www.standard.co.uk/business/chelsea-barracks-sales-tennis-court-9-mulberry-square-b1157937.html)
* Paragraph 5 – [[6]](https://www.black-brick.com/insights/in-the-press/londons-competitive-luxury-real-estate-developers-up-the-ante-with-botox-weight-loss-drugs/)
* Paragraph 6 – [[7]](https://www.knightfrank.com/theview/return-to-quarters/)
* Paragraph 7 – [[5]](https://www.theguardian.com/uk/2013/jan/28/qatar-halts-chelsea-barracks-scheme)
* Paragraph 8 – [[1]](https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html), [[2]](https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html), [[3]](https://www.standard.co.uk/business/chelsea-barracks-hose-sold-ps60million-b1122650.html), [[4]](https://www.standard.co.uk/business/chelsea-barracks-sales-tennis-court-9-mulberry-square-b1157937.html), [[6]](https://www.black-brick.com/insights/in-the-press/londons-competitive-luxury-real-estate-developers-up-the-ante-with-botox-weight-loss-drugs/), [[7]](https://www.knightfrank.com/theview/return-to-quarters/), [[5]](https://www.theguardian.com/uk/2013/jan/28/qatar-halts-chelsea-barracks-scheme)

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## Bibliography

1. <https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html> - Please view link - unable to able to access data
2. <https://www.standard.co.uk/business/apartments-town-houses-chelsea-barracks-development-mod-b1251448.html> - This article reports that sales at the Chelsea Barracks development have surpassed £1.5 billion, defying the downturn in London's luxury housing market. The 12.8-acre site, sold by the Ministry of Defence in 2007 for £959 million, is owned by Qatari Diar, the property arm of Qatar's sovereign wealth fund. The development, valued at around £4.5 billion, comprises 448 homes, including affordable housing. Richard Oakes, Chief Sales and Marketing Officer at Qatari Diar, highlighted the project's resilience amid challenges like Brexit and the pandemic, noting the consistent demand for London's international residences.
3. <https://www.standard.co.uk/business/chelsea-barracks-hose-sold-ps60million-b1122650.html> - An eight-bedroom townhouse at Chelsea Barracks has been sold to a foreign buyer for £60 million, marking one of the highest-value transactions in London this year. The 14,704 sq ft residence features a spa with a 12-metre pool, steam room, cinema, wine room, garage, and a mews house in the garden. Knight Frank, which handled the sale, has sold over £500 million worth of property at Chelsea Barracks, including the flagship 16,000 sq ft Grand Penthouse. Richard Oakes, Chief Sales and Marketing Officer at Qatari Diar, expressed delight over the sale, emphasizing the development's appeal in the super-prime market.
4. <https://www.standard.co.uk/business/chelsea-barracks-sales-tennis-court-9-mulberry-square-b1157937.html> - Sales at Chelsea Barracks have exceeded £1.2 billion with the completion of 9 Mulberry Square, a building comprising 46 apartments and 2 penthouses, priced from £3.5 million for a one-bedroom home. Approximately half of these units were sold off-plan to buyers from Britain, Europe, and China. Residents will have access to facilities including The Garrison Club at Grenadier Gardens, featuring a multi-use sports hall, 25-metre swimming pool, gym, club lounge, business suite, and children's playroom.
5. <https://www.theguardian.com/uk/2013/jan/28/qatar-halts-chelsea-barracks-scheme> - In January 2013, Qatar's Qatari Diar put the £3 billion Chelsea Barracks housing development on hold, citing concerns about the British economy. The project, which included 450 luxury residences and 123 affordable homes, was under review, with the possibility of selling the site without proceeding with construction. This decision came amid fears of a triple-dip recession in the UK at the time.
6. <https://www.black-brick.com/insights/in-the-press/londons-competitive-luxury-real-estate-developers-up-the-ante-with-botox-weight-loss-drugs/> - Luxury real estate developers in London, including Chelsea Barracks, are enhancing their offerings to attract high-end buyers. Chelsea Barracks has partnered with Effect Doctors, a concierge medical service, to provide residents with in-home general practitioner visits, vitamin IV drips, and aesthetic treatments like Botox and weight-loss drugs. This initiative reflects a trend where developers are adding lifestyle services to appeal to affluent clients.
7. <https://www.knightfrank.com/theview/return-to-quarters/> - Chelsea Barracks, a development by Qatari Diar, is designed with low density and open spaces to create a vibrant community. The project has achieved LEED Platinum certification, making it the most sustainable development in Europe. Amenities include the Garrison Club, an exclusive residents' space with a spa, cinema, concierge, business suite, and a billiards room. Phases one to three were completed in 2019, with over 90% of apartments sold. Prices for remaining residences start at £3 million, while townhouses start at £38 million.