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A view of the former European Council for Foreign Relations building, London. Permission has been granted to transform the building, located on 29-35 Old Queen Street, Westminster, into a 27,190 sq ft luxury residential scheme.

By Denise Marray/Gulf Times Correspondent/London

To live in the heart of Westminster is to enjoy at close quarters some of London's most beautiful and historic buildings, including the Palace of Westminster and Westminster Abbey.

So it's not surprising that there is a great deal of interest being shown in a new development right next to Parliament Square; planning permission has just been granted to leading London developer Galliard Homes for their Squire & Partners designed project to transform the former European Council for Foreign Relations building, located on 29-35 Old Queen Street, Westminster, into a 27,190 sq ft (2,526 sq m) luxury residential scheme providing 22 one, two and three bedroom lateral apartments, including duplexes and penthouses.

Squire & Partners' projects include Chelsea Barracks, which is Qatari Diar's largest residential development in Europe in terms of value, and the Shell Centre. In 2011, Qatari Diar and Canary Wharf Group signed an agreement with Shell International Limited to redevelop the Shell Centre site. Located next to the London Eye and on the south bank of the River Thames, the mixed-used development will comprise office, retail and residential space. The well-known 1950's, 27-storey tower in the middle of the Shell Centre will be preserved and retained by Shell.

The Old Queen Street development will include residents only rooftop gardens, marble entrance foyer, concierge and lift access. The building has an impressive eight-storey brick and stone Queen Anne style facade with projecting bays, large sash windows and grand rooms with generous ceiling heights.

The address used to be home to Westminster politicians and wealthy merchants; in 1945 it was converted into offices and served as the London headquarters of the European Council for Foreign Relations. Now Galliard Homes are set to transform the building back into a prestigious residential address with all apartments built to luxurious specifications with bespoke interiors and joinery.

The larger apartments will have spacious drawing rooms, formal dining area and study/library.

Prices at Old Queen Street have not yet been set but are anticipated to range from £2,500 to £3,000 per sq ft, which will set a new price record for residential property in Westminster/Whitehall.

Stephen Conway, chief executive of Galliard Homes said: "Our Squire & Partners project is the most luxurious residential development undertaken to date in Westminster and will help to raise residential values in the district to be in line with neighbouring Mayfair and Marylebone. Prime London residential values have overtaken commercial, and this means that the West End, Westminster and Whitehall are rapidly transforming from being dominated by offices into addresses associated with London's most luxurious new residences and 5- star hotels. This project is the latest part in this ongoing evolution and we anticipate strong sales interest in the scheme."

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