

Objects of Desire
Australian Special Edition



Luxury Investment Index

2019

knightfrank.com/research



THE KNIGHT FRANK LUXURY INVESTMENT INDEX

KFLII tracks the capital value of a theoretical basket of selected collectable asset classes using existing third-party indices provided by leading independent experts (see below). Each asset class is weighted to reflect its relative importance and value within the basket. The index does not take into account dealing, storage or other associated ownership costs.

Data provided by: *Art Market Research* (art, jewellery, watches, stamps, coins and furniture), *Fancy Color Research Foundation* (coloured diamonds), *HAGI* (classic cars), Wine Owners and Rare Whisky 101. Please contact andrew.shirley@knightfrank.com for more information.

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Front cover: *7.5ct oval diamond ring by Fairfax & Roberts*

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ONE BARANGAROO

WELCOME

*To this special edition of the
Knight Frank Luxury Investment Index*

Produced especially for Knight Frank Australia’s inaugural Objects of Desire event, the report provides a fascinating insight into the performance of luxury collectables, many of which are now increasingly seen as investments in their own right. Our research, however, shows that when it comes to these so-called investments of passion, it is the passion – whether that be the spine-tingling roar from the engine of a classic car or the emotions generated by a thought-provoking piece of art – that is still the prime motive driving collectors. Australia is no exception and over the following pages we celebrate the best the country has to offer, whether it’s fine wine, dazzling jewellery, exceptional furniture or stunning art.

Of course, though, as the world’s largest independently owned real estate business, we at Knight Frank would argue that property is still the ultimate investment of passion. The rise in luxury residential property prices in Sydney and other parts of Australia over the past decade backs this up, and new developments such as Crown Residences

at One Barangaroo exemplify the new levels of style and service that are available to homeowners.

If we can help you to find your ultimate trophy asset, whether it’s a dream home or

a commercial property investment, please do get in touch. My colleagues in Australia and around the world would love to hear from you.

I hope you enjoy reading the report.



ANDREW SHIRLEY HEAD OF LUXURY RESEARCH, KNIGHT FRANK

WHISKY GALORE

Andrew Shirley, Head of Luxury Research at Knight Frank, shares the latest findings from our Luxury Investment Index (KFLII)

Whisky surged straight to the top of KFLII when we introduced it to the index at the end of 2018 to reflect the growing interest from UHNWI collectors, particularly in China and the wider Asia-Pacific region.

Since then, market growth – as measured by the Knight Frank Rare Whisky 100 Index, compiled for us by the experts at Rare Whisky 101 – has moderated slightly, but prices still rose by 23% during the 12 months to the end of June, far ahead of any of the other asset classes in the index.

Andy Simpson of Rare Whisky 101 says a steep downturn in prices for The Macallan – a mainstay of the investment market by both volume and value – coupled with plenty of supply, was one of the main reasons the index stuttered, but he predicts values will rise again during the rest of 2019.

“Things have since picked up significantly, so we’re expecting a wholly better set of results at the year end.”

Elsewhere in the KFLII, we have seen a mixed picture among some of the more mainstream asset classes. Growth in the classic car market, for example, has slipped into reverse gear, but investment-grade wine and art have both performed strongly.

Supercars

Dietrich Hatlapa of HAGI, which provides our classic car data, says the dip is down to speculative investors leaving the market to genuine enthusiasts who are more circumspect about paying over the odds for vehicles.

However, the most desirable cars are still fetching big money. A McLaren F1 “LM” spec supercar was the top seller at the recent benchmark Monterey sales in California fetching almost US\$20 million – a marque record. The market for Formula 1 cars is also hot right now, points out Mr



A 1994 McLaren F1 “LM spec” sold at the Monterey auctions by RM Sotheby’s for US\$19.8m. IMAGE COURTESY RM SOTHEBY’S

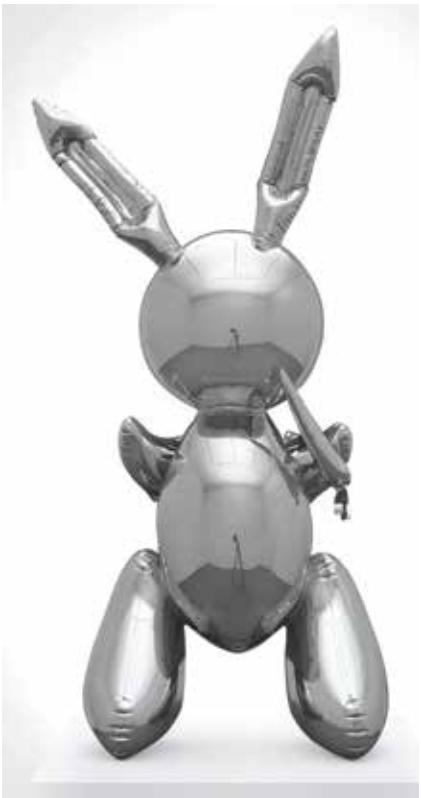
Hatlapa. A Nicki Lauder-driven 312T Ferrari fetched US\$6 million at Monterey.

Art boom

By contrast, art managed double-digit growth with the Art Market Research (AMR) World Index, which tracks global auction results, growing by 10%. AMR’s Veronika Lukasova-Duthy says multiple sectors of the market helped drive the index up.

“The 2019 art market got off to a cracking start in New York when a painting by Elisabeth-Louise Vigée Le Brun sold for US\$7.2 million at Sotheby’s Old Masters. The price paid for the portrait of Muhammad Dervish Khan, Indian Ambassador to France, was a record not just for the artist but also for women Old Masters.

“Last year, David Hockney’s canvas *Portrait of an Artist* broke the record for a living artist when it sold for US\$90 million at Christie’s in New York. The record didn’t last long, however, as a private collector paid US\$91 million for Jeff Koons’s gleaming stainless-steel *Rabbit* at Christie’s Postwar and Contemporary sale in May.



Rabbit by Jeff Koons. Sold for around US\$91m by Christie’s

“Art inspired by street culture is just as alluring to many younger collectors as works by blue chip and established artists were for their parents. *The Kaws Album* by American graffiti-turned-acrylic artist KAWS was the subject of fierce bidding at Sotheby’s April auction NIGOLDENYE in Hong Kong. When the work was finally sold for US\$14.7 million, the figure more than quadrupled the artist’s previous record.”

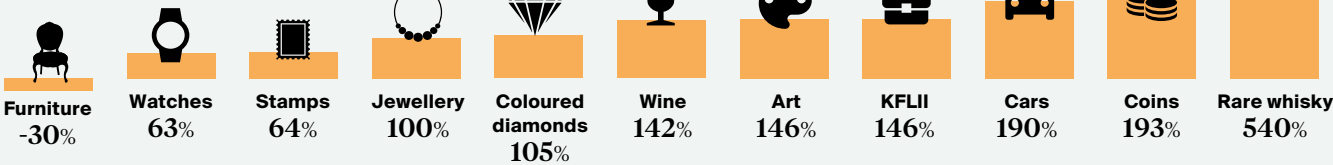
Burgundy

With growth of 9% to the end of the second quarter fine wine was just behind art in terms of performance. “Fine wine Red Burgundies led the charge, and were also responsible for the biggest fallers,” says Nick Martin of Wine Owners, which compiles the Knight Frank Fine Wine Icons Index for us.

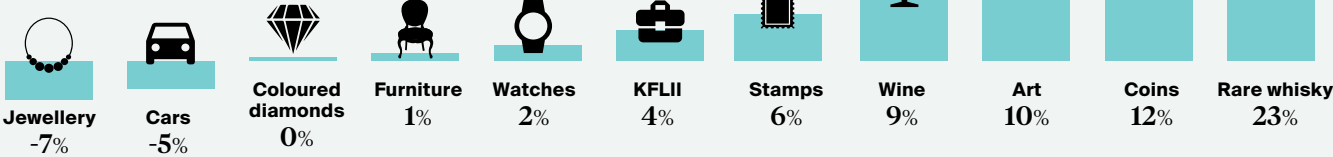
“This reflects the volatility of blue chip producers such as Rousseau and Domaine de la Romanée Conti as they reach vertiginous heights,” he explains. “In fact if you look at the specialist Wine Owners Burgundy 80 Index, it has fallen 10% off its peak earlier this year, but is still up 191% over the past 10 years.”

The Knight Frank Luxury Investment Index (KFLII) performance by asset class (to Q2 2019*)

10 YEARS



12 MONTHS



Source: Compiled by Knight Frank Research using data provided by Art Market Research (art, coins, furniture, jewellery, stamps and watches), Fancy Color Research Foundation (coloured diamonds), HAGI (cars), Rare Whisky 101 and Wine Owners. *All data to Q2 2019 except stamps and coins (Q4 2018)

PASSION PLAY

Andrew Shirley curates a special focus looking at the latest trends shaping the luxury investment landscape in Australia

When it comes to investments of passion in Australia, art is the most collected asset class, according to our research. It is also currently setting the pace in terms of price growth if recent auction sales are anything to go by.

At its Important Australian Art sale in August, Sotheby’s Australia hammered works worth in total over AU\$12 million, a record sum. Records were achieved for three artists: William Dobell, Peter Booth and Cressida Campbell.

The top seller was *Mountain Creek, Mount Kosciusko* by Fred Williams. Estimated to make between AU\$800,000 and AU\$1.2 million, the oil on canvas work eventually sold for AU\$1.7 million.

Earlier in the year, *Seafood Paella* also set a record for John Olsen, often referred to as Australia’s greatest living artist. The six-metre oil panel was sold for just

over AU\$1 million by Sotheby’s Australia in April, more than doubling the artist’s previous record.

“Over the past several years, it has been immensely pleasing to see the artists we champion receive the recognition they deserve, with commercial results increasingly reflecting the depth of artistic merit Australia has to offer,” says Geoffrey Smith, Chairman of Sotheby’s Australia.

“Indeed, we are seeing stronger engagement from our clients than ever and our results are reflecting this demand – with record prices being achieved regularly for both long established and contemporary artists,” he adds.

However, while prices have risen strongly, a detailed analysis by Art Market Research (AMR) shows the market is still some way from its peak.

“An index of 14 of the best performing Australian 20th Century artists reveals a

much more mixed picture,” explains AMR’s Sebastian Duthy. “Average values are now half their peak in 2012 after changes in Australian government regulations, including artist resale rights and pension fund rules, had a negative impact on prices.

“But as this year’s auction results suggest prices are showing recovery at the top end of the market. The average value of the index is up 95% from 2015, which was the lowest point since 2007,” points out Mr Duthy.

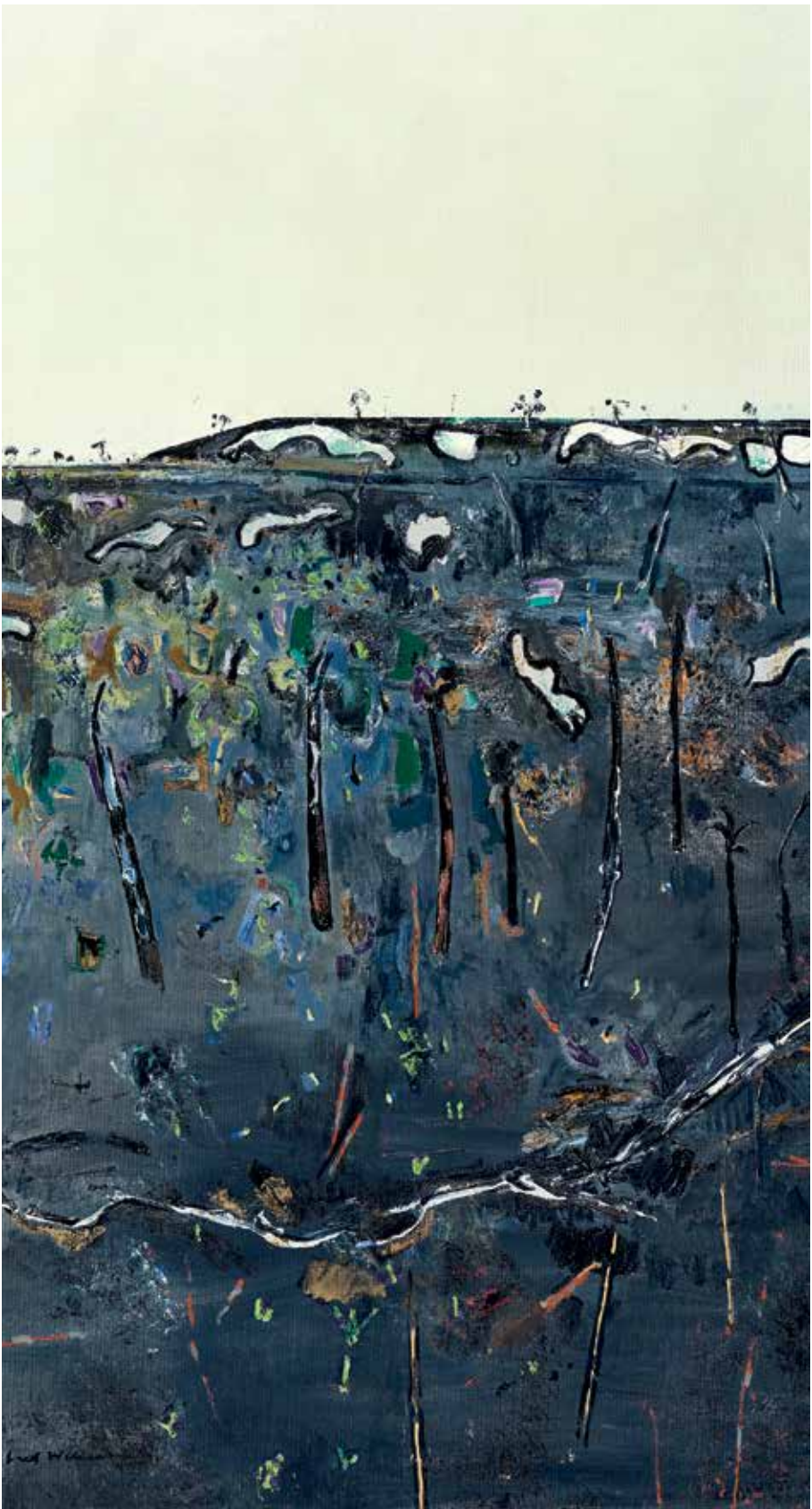
Interest in Australian art, however, is not restricted to works being snapped up by private collectors, explains Owen Craven, Senior Curator at UAP – a global public art and design firm.

“Australian art is so exciting right now. With the advent of the art fair over the past decade, our galleries and artists have been afforded exposure to the global market and this has pushed artists’ boundaries into the global context.

“It’s hard to pinpoint any one artist but Lindy Lee is an artist whose practice is gaining global recognition. We are proud to be delivering public commissions with her in cities around the globe including Shanghai and New York.”

Raise a glass

While it is whisky collectors based in Singapore, China and Hong Kong who are really setting the pace when it comes to the very top of the market in the Asia-



Mountain Creek, Mount Kosciusko by Fred Williams Image courtesy of Sotheby's Australia
© ESTATE OF FRED WILLIAMS/COPYRIGHT AGENCY, 2019

Pacific region – a bottle of 60-year-old Macallan made the equivalent of almost AU\$1.5 million when it was auctioned in Hong Kong last year – demand is also increasing sharply in Australia, says Maighdlin Gold, brand ambassador for The Glenlivet.

“Scotch Whisky is hugely popular in Australia – it is the largest spirits category in the country with 23% of overall value share. And while blended whisky still dominates, accounting for 83% of the overall value share, single malts are driving the growth with volumes almost doubling over the past three years.

“The Glenlivet is the second most sought after single malt in the country, and with the return of The Glenlivet 12 year-old, the demand is growing. We are also experiencing growth in rare and limited whiskies with higher age statements as well as a demand for locally distilled craft batched whiskies.”

Younger aficionados are also helping to drive innovation in the industry, observes Ms Gold. “We are seeing more young people than ever delving into whisky, and rejecting that common misconception that whisky is an old man’s drink for a cold night.

“When we look at where younger consumers are experiencing whisky, that’s where we see the key differences emerging. The experimentation that’s happening in Australia’s bar scene is phenomenal, and it’s changing the way young people are consuming whisky and, by proxy, it’s changing their tastes.”

For aspiring Scotch investors Ms Gold suggests combining rarity with age is a great starting point.

“Scotland has around forty ‘ghost distilleries’. These are distilleries that have closed their doors, but whose casks of whisky continue to age. For instance, Caperdonich is no longer producing spirit, meaning their stocks are dwindling. Every time a bottle is opened, the remaining bottles become significantly rarer.

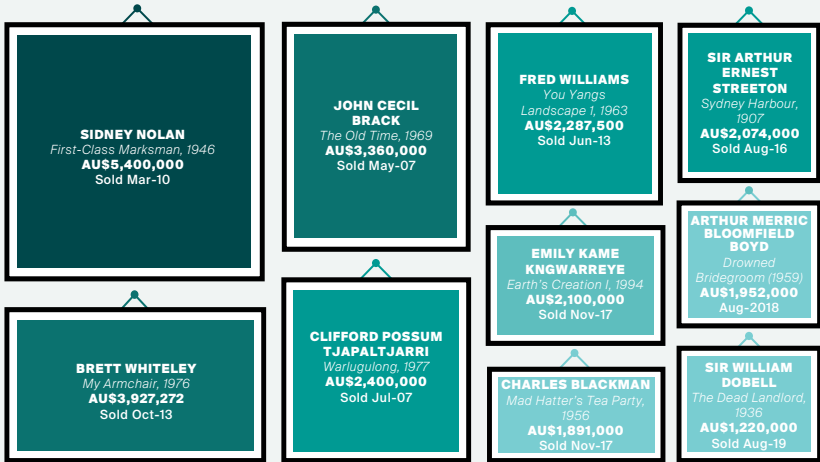
Most collected luxury assets by Australian UHNWIs



Source: The Knight Frank Wealth Report Attitudes Survey 2019

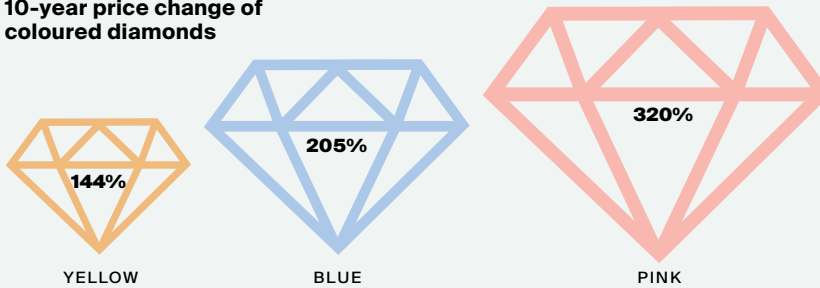
PAINTING BY NUMBERS
LUXURY DATA INSIGHT

Most valuable Australian artists by highest priced individual work



Source: Art Market Research *By most expensive work, sale price includes buyer's premium

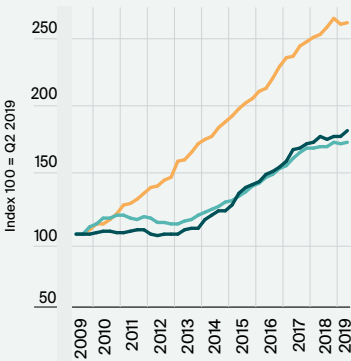
10-year price change of coloured diamonds



Source: Fancy Color Research Foundation

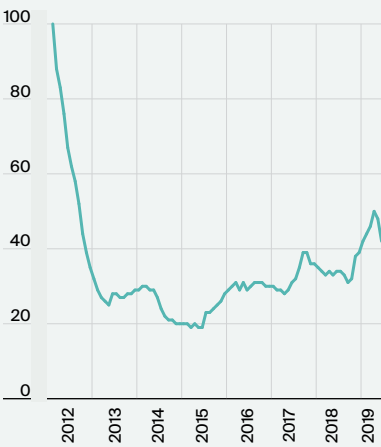
Performance of luxury investments versus prime property

- Knight Frank Luxury Investment Index
- Sydney prime residential
- Melbourne prime residential



Source: Knight Frank Research

Average price at auction* for Australian 20th Century artists



Source: Art Market Research *Calculated in AUS\$, central 80% of sales

“The Glenlivet released The Winchester Collection, which is comprised of three single malts that have been resting in our cellars for fifty years. The 1964 edition was laid down by Captain William Smith Grant, the last distilling descendant of The Glenlivet’s founder. It is an extremely limited release, with only one hundred bottles available and it provides an incredible tangible link to the distillery’s rich history.”

Rarity could also boost the demand for a “home-grown” Australian investment of passion. The imminent closure of the Argyle mine in Western Australia, which produces many of the world’s pink diamonds, may help support price growth. Pink diamonds already outperform blue and yellow stones, according to the Fancy Color Research Foundation, which provides data for the Knight Frank Luxury Investment Index.

Fine Wine

While Australian craft malt whisky production has cranked up in response to the surge in demand – in 2014 there were nine distilleries on Tasmania, now there are 32 – and is winning awards around the world, the country’s most famous home-produced alcoholic beverage is still wine. And values for the best bottles are powering ahead.

◆◆
My philosophy is great things should be opened and enjoyed
◆◆

“Penfolds Grange Bin 95 has entered the Knight Frank Fine Wine Icons leader board with growth of 25% over the last 12 months,” says Nick Martin of Wine Owners, which compiles the index for us.

“The Wine Owners Australian 70 index is a star performer up 21% over the last 12 months and by almost 13% since the start of 2019. Top performers include Rockwood



Bespoke bench by Scott van Tuil

Basket Press Shiraz, Mount Mary Quintet, Henschke Hill of Grace, Penfolds Bins 95 and 707 and Giaconda’s and Leuuwin’s Art Series Chardonnays,” he adds.

One man who certainly knows more than most about Australian wine is Chris Crawford, who oversees the beverage strategy for Crown Resorts – involving almost 425,000 bottles – and has been in the wine industry for 30 years.

“Australia is making some absolutely sensational wines at the moment. I drink a lot of Australian wines at home – I also drink a lot of European when my wallet can afford it – but now’s a really hot time for wine produced here and there are some things that I’d recommend that people may never even have heard of.

“For instance, Chatto Pinot Noir from Tasmania. Jim Chatto was chief winemaker at McWilliams and he consults there now, but Chatto is his own little one-hectare block in the Huon Valley that just does pinot. They’re not extraordinarily expensive – on a wine list they’d be about

AU\$120 a bottle, which is kind of average for an Aussie Pinot – but we only get a handful of bottles each year. And they’re phenomenal. It’s hopefully an emerging iconic region, producer and style.”

Although Mr Crawford has noted more people are looking to invest in wine, drinking it should still be the primary concern, he believes. “My philosophy is great things should be opened and enjoyed. You’ve got to have things that you can put away and keep, and things you can access all the time because what’s the point of having things that are nice to look at but you can’t touch? So, it’s a bit of a balance.”

Bespoke

A growing trend in the world of luxury is the desire to own something unique, and one sector that really reflects and rewards this desire is bespoke furniture.

“There has been a resurgence of interest in the bespoke and handmade. In a world awash with globalised, mass produced product, the ability to know

the provenance of an object or piece of furniture has become highly valuable,” says Tasmania-based craftsman Scott van Tuil.

“I have noticed an interest and excitement in clients having the opportunity to feel involved in the design and making process, and therefore feeling a greater personal connection to what has been made just for them.”

Just as Australia’s flora and fauna inspired the first pieces of jewellery crafted in the country (see interview on page 10), its natural landscapes are still inspiring artisans like Mr van Tuil. “Our aim is to create objects that are beautiful in form and function, and have a thoughtful connection with where they have come from.”

He also firmly believes that an investment in a luxury collectable isn’t purely financial. “They are investments in joy and quality that will endure, and be enjoyed for many years to come by multiple generations.”

A SPARKLING SUCCESS

Sarah Orfanos Vant, Director of Brand and Partnerships at jeweller Fairfax & Roberts, explains how jewellery trends continue to reflect Australia's development as a nation

Fairfax & Roberts is Australia's oldest jewellery house. How did it all begin?

Richard Lamb, who had emigrated from London to Sydney in 1836 and established himself as a jeweller and optician was joined by Alfred Fairfax – of the Fairfax publishing family – to create Sydney's first emporium for fine silver and watchmaking at 394 George St – already the bustling artery of the growing city. When Fairfax & Roberts first opened its doors in 1858, a journey of luxury bespoke jewellery began.

One of our early achievements in 1873 was the design and production of the iconic tower time piece that still marks Sydney's Central Station. Over our 160-year history, we have crafted treasured possessions and heirlooms for princes, governors and many of Australia's finest families, and we are proud to say that many of our earliest pieces are still in use today.

Your history has run pretty much in tandem with the creation of modern Australia. Have the country's milestones been reflected in your jewellery?

While the jewellery of the time was much influenced by European styles, Australian jewellers such as Lamb and Fairfax made their own mark on the craft by producing pieces that strongly reflected Australia's identity as a colony. Women's brooches often featured native flora and fauna, set with European silver, around a cameo or

mosaic. Gentleman's jewellery consisted of ornate breast pins, studs and gold watch chains, which signified status and style within a conservative period.

The discovery of gold in the 1850s brought a gold rush to New South Wales and Victoria, and with it Australia's prosperity and population grew. Along with a new wave of immigration came new styles of jewellery. Australia's gold rush attracted fortune seekers from around the world, a number of whom were jewellers. At a time when photography did not yet exist, souvenir jewellery that literally depicted life, and success, on the goldfields was very popular. Brooches often featured mining equipment



The *Starlet* pendant

surrounded by fauna to create mementoes of the time.

The turn of the century brought with it many changes – significantly, Australia became a nation in 1901, sparking newfound patriotism and a wave of jewellery to accompany it. Brooches that showcased the country's native flora and fauna were once again hugely popular and everything from kookaburras to kangaroos and crocodiles featured in these simple pieces that were popular with the masses.

As the sound of the cannons of World War I faded, it was replaced with the fizz and bubble of the Jazz Age. Work had begun on the Harbour Bridge and Sydney had a bold style of its own. Post-war enthusiasm invigorated the fashion and jewellery world, and it was in these golden inter-war years that Art Deco was born. With fashion becoming simpler and more linear, jewellery was changing too, with streamlined, geometric shapes – squares, triangles and chevrons – becoming increasingly popular.

Tastes and fashion are always fluid, but are there any trends you are seeing now? And are there some things that never go out of fashion?

Definitely coloured gemstones – especially in engagement rings brought about by recent high profile celebrity and royal weddings. One thing that never goes out of fashion is the desire for bespoke, handmade pieces specifically crafted with that one person in mind that can be passed down through the generations.

Australia has always been a cultural melting pot, but with the huge rise in wealth across the Asia-Pacific region it is more international than ever. How has that affected the types and style of jewellery that you create?

I have to say that this hasn't affected us. As a bespoke jeweller every single piece we make is unique and the design is influenced by the individual.



Coloured stones are becoming more popular for engagement rings

A lot is also made of the changing attitudes of younger generations, in particular the so-called Millennials. Is this something you've experienced at Fairfax & Roberts, and, if so, how has that been reflected in your jewellery?

Sustainability is becoming a big issue now and it is very important to us – we only select the world's finest, ethically produced stones. As a responsible jeweller, we have strict standards when it comes to sourcing our rare and precious gems.

We purchase only from suppliers who rigorously enforce labour and environmental standards and we actively seek improvements in the diamond industry to encourage ethical sourcing. We are Australia's only member of the Diamond Development Initiative, which is an international group that's working to support small-scale diamond operations around the world.

The desire for sustainability is also reflected in the growing popularity of our remodelling service, where young clients bring in an heirloom or inherited piece

that we can reimagine and redesign to create a piece of jewellery that will create another chapter in their family's history.

Reflecting changing social attitudes, we also celebrated the legalisation of same sex marriage by launching our very own *Equality* range of men's and women's engagement and wedding rings.

Of all the pieces created by Fairfax & Roberts over the years, which is the one you most admire?

For me it would have to be *The Starlet* pendant – an intense pink 20 carat rubellite cabochon bezel set and surrounded by round brilliant cut diamonds and hand cut onyx elements with fine rose gold detail. The pendant is completed with an articulate pavé set diamond clip enhancer bail and can be attached to a multitude of necklaces/chains. It reflects the craftsmanship, unique design, and Art Deco aesthetic and has that magical wow factor that is often found in so many Fairfax & Roberts pieces.



Something to sing about – a view from the penthouse

VIEW TO A THRILL

Crown Residences at One Barangaroo will set new standards for Sydney harbour-front living when they open in 2021. Knight Frank's Erin van Tuil explains why

Do you crave the luxury of fresh flowers waiting for you when you return home from your latest overseas trip? Or the convenience of fresh linens laid ready for you to rest on at the end of a busy day? Perhaps it is a bottle of rare wine, handpicked for your special guests, next time you are entertaining? There will be no limit to what can be requested when you choose to live in a Crown Residence at One Barangaroo in Sydney.

Sydney is renowned for its relaxed lifestyle, boutique shops, cafes, and exceptional restaurants, but it is the iconic harbour that makes this city shine. There is a certain *je ne sais quoi* about living in this cosmopolitan city that so many people love and return to. Sydney is not just about city living though, there are beautiful beaches and country escapes within easy reach and then spots like Barangaroo, an urban oasis nestled by the water.

Sydney is at its best at Barangaroo. In cafes and restaurants buzzing with activity, Sydney-siders enjoy alfresco dining and superb wine bars, while experiencing spectacular sunsets over Sydney Harbour from its abundance of green space. Located on the western edge of the CBD, Barangaroo is thriving and has truly become the destination to be in Sydney.

Waterfront premium

This year Sydney was ranked third in the “Most Liveable Cities” index created by The Economist Intelligence Unit and globally, Australia is currently considered the third most preferred destination to buy luxury residential property. Ten years on from the global financial crisis, Sydney's prime residential capital values, defined as the top 5% of the market by value, have grown by a total 71% to June 2019.

Global and local buyers are both attracted to the Sydney waterfront and in 2018, these properties generated an average premium of 89% when compared with similar properties located further inland without access to the harbour. Homeowners vie for the finest views of the

Harbour Bridge and Opera House as it offers panoramic vistas of, and access to, one of the world's most picturesque waterscapes.

And now Sydney introduces Crown Residences. However, these are not just any luxury waterfront properties in Sydney; this alluring waterfront property will be a masterpiece that not only embellishes the Sydney skyline, but is instantly recognisable from any vantage point once its doors open in 2021. From ground to apex, the building offers 71 storeys where 82 private residences sit atop 349 six-star Crown Resorts hotel rooms.

While almost any luxury development will bill the incomparable views one

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Step into interiors designed by New York-based Meyer Davis Studios and immediately you are swept off your feet
 ◆◆

can enjoy, nothing quite compares to its location in the world's most enviable harbour city. With minimal walls to obstruct and a pure glass façade wrapping the building, all residents will relish in the floor-to-ceiling windows, almost three



Future icon – Crown Residences at One Barangaroo pierces the harbour skyline

metres high, giving multi-aspect views of the Harbour Bridge, iconic Opera House and beyond from the moment they wake up, to breakfast on the open-air balcony or a private moment soaking in a windows-edge, free-standing bathtub.

Style and service

The captivating architectural façade, designed by the genius WilkinsonEyre, is only a taste of the lifestyle behind its walls. Step into interiors designed by New York-based Meyer Davis Studios and immediately you are swept off your feet. The interior design emanates warmth and entertaining is front of mind; focal living spaces destined to bring people together, thanks to design elements such as European oak floors, ripple textured bronze glass, polished stainless steel and stunning veined marble slabs from the best quarries in the world.

A fortunate few will have a choice of two, three or four-bedroom Residences with a single, six-bedroom duplex penthouse also available. All oversized of course.

With location, views, design and certainty being everything, what is left? Service of course.

As Australia’s leading hospitality provider, it seems the most natural fit that Crown Resorts would step in to provide its award-winning service.

“We are confident that our residents will appreciate the unique offering of this iconic building, brought to the market by Crown Resorts, which has a 20-year track record of delivering luxury hospitality in Australia,” says the company’s Todd Nisbet.

Life at Crown Residences will be about ease and convenience, with modern amenities such as in-residence dining, where meals are prepared by the integrated six-star hotel or, if you feel so inclined, you can venture to one of the in-house, handpicked restaurants situated downstairs.

Fine dining

Book your table at your favourite restaurant or bar when friends come over simply by calling your dedicated concierge. Banish all guilt by working out in the state-of-the-art gym that enjoys the same views as

your Residence, overlooking the majestic harbour or pamper yourself in the Blainey North-designed spa after a dip in one of the resort’s two infinity-edge pools.

The list of first-class amenities one can expect include: 24-hour residents’ concierge, valet parking, doorman, security, in-home dining and housekeeping with complete access to the resort-style facilities (tennis court, gym, residents’ pool, spa) and then some you wouldn’t normally expect like grocery stocking, dog walking, sommelier or a private chef.

To be a resident of Crown Residences is to be treated as a permanent VIP of our hotel where the real indulgence is knowing that there is always someone looking out for you. Take comfort in knowing that your everyday needs will be expertly executed here.

People may spend the year between several homes around the world or travel extensively for business or pleasure. The joy of Crown Residences is that you can call the concierge ahead of your arrival and your linens are pressed and your fridge is stocked.

Investment potential

The starting price of these apartments, AU\$9.5 million, may seem small to have such convenience at your fingertips. Envious positioning, world-class amenities, award-winning service and international styling all drawn from the best the world has to offer. An appreciable investment for those who recognise the value – and benefits – of a hotel-branded residence like this, which can typically fetch a 25-33% and as much as 132% in some Asian cities, according to Knight Frank’s 2019 *Branded Residences Report*.

“Many of our purchasers are seeing Crown Residences as a convenient lifestyle choice enabling them freedom from managing a large free-standing home and the associated costs. Our purchasers recognise that Crown Residences are truly unique, and they are confident that their investment will appreciate over time as an asset for the whole family to enjoy,” says Mr Nisbet.

“Crown Residences are more than just a city pad; these are homes where your children, grandchildren and friends will gather to enjoy the best of times.”

Sydney’s Crown Residences at One Barangaroo are already attracting the most discerning of buyers who desire more than just a home, they desire a residence that returns the ultimate luxury – time.

And the promise of luxury on this harbour is about to be fulfilled with Crown Residences construction past the halfway mark and running comfortably ahead of schedule.

◆◆
To be a resident of Crown Residences is to be treated as a permanent VIP
◆◆

PLEASE CONTACT ERIN TO FIND OUT MORE:
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ERIN.VANTUIL@AU.KNIGHTFRANK.COM

Q & A

Erin van Tuil is the Knight Frank partner in charge of Crown Residences. She firmly believes property really can be an investment of passion



Tell us a bit more about yourself

I am responsible for the sales team and marketing strategy for the Crown Residences at One Barangaroo residential project. I have worked for Knight Frank for almost 13 years based in London and Sydney and have travelled extensively across the Asia-Pacific region.

Give us an example of how luxury property and investments of passion can combine

Our purchasers at Crown Residences certainly appreciate the finer things in life and art collections and furniture pieces are often discussed around our floor plans – we have made changes to cater for specific pieces of art and furniture for our purchasers. Purchasers also tell us they are very much looking forward to utilising the services that are on offer at Crown Residences including the fabulous whisky bar and access to top sommeliers. Entertaining guests in style and being able to offer a rare or unusual wine will never be easier with experts on hand.

Sounds an expensive investment

Apartment living is actually now a viable alternative to owning a free-standing harbour-front home in Sydney. People are seeing the financial benefits as well as the time benefits to living in a highly serviced apartment. The costs of running a free-standing home can far outweigh strata fees and, when you add in the services and amenities, apartment living can offer a very attractive lifestyle.

It probably appeals more to the younger generation though?

Younger generations have typically spent time overseas and understand the benefits of apartment living, while for older generations it involves a bigger change in mind set. But at Crown Residences we have purchasers with young children right up to retirees. All appreciate the lifestyle the building offers as well as the design and finishes. Timeless style and quality are attractive to all generations.

The height doesn’t put people off?

The face of residential development in Australia is changing. With a growing population of UHNWIs and prime property prices rising 71% over the past decade, we have seen a shift from the development of small, investor-focussed apartments to homes in the sky. Crown Residences at One Barangaroo has exchanged on four transactions over AU\$40 million. This has never been achieved in Australia for apartment sales and absolutely speaks to the quality of Crown Residences and the demand for super-prime product in Sydney.

Got any investment advice?

Invest in something that will make you happy. Choose quality and you can almost guarantee the returns in the long run or, if selling isn’t your thing, you will have something to hand down to your children and grandchildren who will also get pleasure from the Residences.



The whisky bar offers a place to relax and enjoy fine spirits



YES,
YOU CAN STILL
SEE THE HOUSE
NEXT DOOR

Whilst our architects assured us that views would be spectacular, they did not fully prepare us for the reality.

With construction now beyond halfway, we have stood upon the actual floors of Crown Residences at One Barangaroo, gazed across the harbour and been seduced anew.

If you would like to experience the views from Sydney's most outstanding private residences first-hand, we invite you to our house.



CROWN RESIDENCES

Almost impossible

WWW.ONEBARANGAROO.COM

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