



The Times The Portman Slice of London

The Portman slice of London is being revived under a property professional, says Jenny Davey. Since Madonna bought a mansion in Great Cumberland Place in London a few years ago, The Portman Estate was always going to have a hard job guarding its privacy.

Once home to little more than a herd of goats, **The Portman Estate**, which spans 110 acres north of the Marble Arch end of Oxford Street, is now fast becoming accustomed to a more glamorous breed of resident as this formerly discreet district of the capital starts to enjoy a startling renaissance.

Owned by the Portman family, **The Portman Estate** is less well-known than other London landed estates, such as the Grosvenor Estate or the Crown Estate, but gradually it is being forced to shed its secretive reputation and shake off the dust of 473 years of history to become a more modern organisation.

Forty-seven-year-old Christopher Edward Berkeley Portman succeeded to the title of the 10th Viscount Portman on his father's death in 1999.

On a personal level he remains fiercely private and is sensitive about publicity. Nevertheless Lord Portman, who lists his hobbies in Debrett's People of Today as "paragliding, scuba diving, computer science and molecular nanotechnology", has shown some willingness to shake up this once sleepy organisation.

There is no doubt that it still has some way to go before it matches even the standards of disclosure set by Grosvenor or the Crown Estate.

Both those organisations publish an annual report and accounts, but **The Portman Estate** still doggedly refuses to disclose any financial information about itself and does not openly publish a valuation of its assets.

This inevitably leads to perhaps wild guesswork about what it is really worth and it is not clear whether even the Portman really knows an up-to-date valuation itself, but best estimates put its worth at about Pounds 1.2 billion.

Nevertheless, the Portman does now have its own website and it publishes a quarterly magazine, which claims that it encourages feedback from tenants and local residents.

However, perhaps the most important step in **The Portman Estate's** rebirth was the new viscount's decision to appoint Hugh Seaborn as chief executive in 2000 the first time that a professional chief executive had been appointed to run the estate full-time.

Seaborn is well-liked in the property industry. He is an affable family man, born in York and educated at Newcastle Polytechnic, who has a taste for adventure.

He left college to become a mango exporter in Africa. After a spell jumping in and out of crocodile-infested waters and being attacked by giant mosquitoes while travelling rivers in a paddle steamer, he made the most of his surveying degree and became a property consultant, working in Cape Town and Botswana, before making his way back to London, where he joined Richard Ellis (now CB Richard Ellis) in 1990.

Seaborn was running the company's investment management department when he spotted an advertisement for the Portman chief executive's job in Estates Gazette, the trade magazine, and was encouraged to go for it by friends in the property industry.



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The post was evidently going to be a challenge, even if it could not be farther removed from Seaborn's mango-exporting days. Nevertheless he appears to be doing a good job, working hard to maximise the value of the estate and starting to modernise some of its practices, but at the same time maintaining its integrity and long-term value.

Greg Nicholson, head of investment for CB Richard Ellis, says of Seaborn: "The perception is that he has done a good job and has helped to push the Portman into the 21st century. He comes across as a nice man who is part of a new generation of property players who are keen to move away from archaic procedures in favour of modern business methods."

Liz Peace, chief executive of the British Property Federation, is also full of praise for Seaborn, claiming that he is a great example of a "modern user friendly landlord".

In contrast with Grosvenor, which is owned, in effect, by the Duke of Westminster, there are 128 beneficiaries of **The Portman Estate** - all relatives of the current Lord Portman.

Property experts say that this makes the task of running the Portman potentially more complex than other landed estates, because different members of the family may have different investment priorities at any one time.

Seaborn shrugs off any concerns and has set about an active programme of refurbishments and redevelopments. He says that previously the Portman tended to sell many of its long-leasehold properties and did not have a particularly close relationship with its tenants.

However, he is attempting to change all that. The Portman recently signed up to a new initiative spearheaded by the British Property Federation, which pledged to offer fairer lease terms to business tenants.

In Gloucester Place, where the houses were once occupied by royal courtiers and members of the French royal family who had fled the Revolution, the Portman has embarked on a concentrated spell of refurbishment and redevelopment.

Seaborn says that many buildings in Gloucester Place were half-office and half-residential and that the Portman decided to move the uses around and refurbish and redevelop premises so that each building had a separate office use or residential use.

The estate is also working to improve the landscape and atmosphere of the area by planting pear trees. Meanwhile, the Portman has been re-landscaping and improving the estate's beautiful squares, Manchester, Bryanston and Montagu, which were all established around 1810.

However, perhaps the jewel in the crown of the estate's holdings is the newly named Portman Village. A quiet revolution is brewing in the hitherto little-known streets, such as New Quebec Street, that make up the "village".

It is a tranquil corner of the West End, nestling between the hubbub of the traffic and Middle Eastern eateries in Edgware Road and the shops and fast food outlets of Oxford Street.

In this corner, niche traders such as Cozmo Jenks - milliner to names such as the Countess of Wessex, Jodie Kidd and Kylie Minogue have set up shop.



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Cozmo Jenks's hats, which have adorned the heads of women at Royal Ascot, as well as Jamiroquai's Jay Kay, are just one of the diverse offerings to tempt residents in this part of London. There is also a butcher's shop, an Italian delicatessen, a wine shop, a small sculpture shop and two niche furniture shops.

"We want people to be able to buy a pint of milk and bump into someone they know," Seaborn says. "It is not about getting stratospheric rents. Sustainable communities are about creating somewhere appealing that people want to live, close to transport links."

The Portman Estate plays host to Home House, a chic private members' club favoured by landed gentry and a smattering of celebrities, which sits in a restored Robert Adam townhouse in Portman Square.

Other well-known buildings on the Portman's patch are the Cumberland Hotel, which sits near Marble Arch overlooking Hyde Park, ICI's headquarters in Manchester Square and the former Marks & Spencer headquarters in Baker Street.

As well as the London estate, the Portman owns a rag-tag of rather obscure assets, including 17,000 acres at Wagga Wagga, in New South Wales, Australia, which accommodate a sheep farm with more than 30,000 merino sheep.

Other assets include a share in commercial properties in Manhattan in New York and Palm Beach in Florida.

THE ONLY CERTAINTY: DEATH AND TAXES:

The Portman Estate originally spanned 270 acres and was acquired in 1532 by Sir William Portman, Lord Chief Justice to Henry VIII. Today it covers about 110 acres, bounded by Oxford Street and Edgware Road to the south and west, extending east beyond Baker Street and north almost to Crawford Street. The first parts to be developed were Orchard and Portman Streets in the 1750s. Portman Square followed in 1764. It became fashionable, boosted by Montagu House, built for Elizabeth Montagu, a philanthropist, but destroyed in the Second World War. When the seventh Viscount Portman died in 1948 he left an estate valued at Pounds 10 million and subject to estate duty of Pounds 7.6 million. The family had to sell land in Buckinghamshire and Dorset to pay the duty. By 1951 the northern part of the London estate had to be sold too.