



An apartment in London's Chelsea neighborhood, designed by Studio Vero.

OPEN HOUSE

# They'll Take the Lot!

Interior design meets soap opera in the latest high-end real-estate trend, where the wealthy approach homeowners with no desire to sell and buy their houses turnkey—down to the tchotchkes

BY MARK C. O'FLAHERTY

Some real-estate agents suggest baking chocolate-chip cookies to set the scene for selling your home. Others might bring their own Diptyque candle for an open-house day. But the trend at the giddiest heights of real estate isn't the waft of a *Brady Bunch* idyll. It's about selling a whole lifestyle, where "whole" means *everything*.

The turnkey sale has been on the rise on both sides of the Atlantic in recent years, a seeming result of the ultra-wealthy not having the time or energy to work with architects and interior designers—increasingly, they want houses straight off the rack.

"We've seen a 30-percent increase for turnkey residences since the pandemic," says Nikki Field, of Sotheby's International Realty. "The purchasers don't have time to create their own story, design-wise, and they were able to move in immediately."



An apartment at London's One Hyde Park.

This can look like an estate sale, but one in which nothing goes to auction—it just stays in situ, and someone buys the building and all its contents, from the wine cellar to the art, the furniture, the books, the lighting fixtures, the wallpaper. It can be a collaboration between a real-estate agent and a designer, with a view toward selling the place turnkey. Or it can be a takeover that borders on hostile, with a property owner being approached without any previous intention of selling, and offered a sum too big to refuse for their house and every single one of its contents.



“We were handling the sale of an old rectory in the south of England recently, and the sellers couldn’t believe that much of the deal rested on them parting with trinkets and ornaments, and their grandfather clock,” says Lindsay Cuthill, co-founder of Blue Book Agency, which handles the sale of grand English homes. “These things can be a real wrench for the family.”



A 43rd-floor apartment kitchen in New York's 111 West 57th Street, designed by Studio Sofield.

Certain apartments in new buildings in Manhattan are treated like shop windows to market a development—and they sell. Earlier this year, a deal closed on a “shop window” apartment at 111 West 57th Street, just below Central Park in the neighborhood known as Billionaires’ Row, for \$22.75 million.

The design firm Studio Sofield handled the interiors for that whole building, but Rafael de Cárdenas—whose portfolio includes the new SKIMS flagship store opposite Rockefeller Center—was a guest star.



De Cárdenas was drafted to design the interior of an apartment extending across the 66th floor (listed for \$19.75 million, now sold), a bachelor pad befitting *American Psycho*'s Patrick Bateman. Here was a singular mood for the space: "Reflective, like a stiletto, with furniture as light as possible," the designer tells me. The bed came with a brushed-stainless-steel frame and white embroidered-brocade headboard. "It's not a home for a family with young kids," he says. "The person who lives here will be having parties."



The "great room" at the 111 West 57th Street apartment.

On the other side of the Atlantic, turnkey sales have been driven by inconvenience as much as wealth in London and the Cotswolds, the Hamptons of the U.K. "We have supply-chain issues post-Brexit and COVID," says Becky Fatemi, an executive partner at Sotheby's International Realty who has become the queen of super-prime property agents.



“It can take six months just to get Frette sheets from Italy, and there are major shipping factors with bespoke pieces. Turnkey began organically after developers like the Candy Brothers began creating places in central London. Buyers walked in and said they wanted everything, right down to the soap.”

Buying property is like buying art—expensive, competitive, and status-driven. “It’s emotive,” says Fatemi. “Often the value of an interior can be more than that of the property. We had a case recently where a client wanted to buy a place that had been designed by Peter Marino, and they wanted everything in it, but the seller wanted to take everything with them. So that became ... complicated.”



The dining room in the Studio Vero–designed Chelsea apartment.

As Romanos Brihi, co-founder of the design firm Studio Vero, says, “The inventories for a turnkey project can be so random—an Antony Gormley sculpture on the same list as a NutriBullet.”



Brihi's studio designed the interior for a large property in London's Chelsea neighborhood that has now sold turnkey twice. "It was originally for a single client," says Brihi. "We created everything with their personality in mind—from the largest rug we have ever commissioned, to the teaspoons. We merged Parisian elegance with Californian cool. Then another buyer fell in love with that exact look and feel and bought it."

Richard Angel, co-founder and managing director of the Angel O'Donnell interiors studio, says: "The ambitions and aspirations of turnkey properties have skyrocketed in recent years. They're not just ready-made homes, they're ready-made lifestyles, replete with specially commissioned art, bespoke furniture, rare vintage finds, and meticulously curated accessories—everything from hand-thrown ceramics to leatherbound classics. This is especially true of the super-prime market, where ultra-high-net-worth individuals collect multi-million-pound status properties like some people collect novelty mugs."

He continues, "an interior that knows its market, that isn't afraid to alienate most buyers in favor of a select few who crave something unique, thoughtful, memorable, even newsworthy ... that sells—fast."



An apartment in London's Lancer Square, designed by Angel O'Donnell.

In the case of Lancer Square, in London's Kensington, where a Ukrainian buyer purchased the apartment and all the interiors, lock, stock, and barrel, it was the mix of unusual finishes and vintage finds that resonated. In particular, liquid-metal cladding and verre églomisé mirrors, a lustrous midcentury chandelier of Murano glass ribbons sourced from a fourth-generation antiques dealer in the heart of the Marché Biron, a shield-shaped modernist masterpiece by Trevor Bell—artistic features that feel at one with this eclectic, fashion-forward royal borough.

I ask Fatemi what people want from an oven-ready home right now. “Wellness is developing,” she says. “It’s not just about a swimming pool—it’s infrared saunas and plunge baths. And people are obsessed with playing padel. That was a big sell for the apartments at Battersea Power Station, when they built a padel court. Security and detachment are also a big thing. I have super, *super*, ultra-high-net-worth clients who are looking at bunkers in Hawaii—who want to be away from it all if the world blows up.” ☺

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