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Rich kids **Homes & Property**

# Daddy's girls

**A**MONG buyers scouring London for a starter home is a university student whose preferred location is Kensington, and whose budget is £4.5 million... in cash, of course. Welcome to the wonderful world of Porfs – Pampered Offspring of the Rich and Famous.

From overseas heiresses to rock stars' children, these teens and twentysomethings, bankrolled by their families, make up a surprisingly large proportion of prime central London buyers. Beth Hilson, of Marsh & Parsons estate agents, said: "If you, or your family, have £4.5 million in the bank you may as well put it into London property. It is a safe investment and tax efficient. We think we will see a lot of this sort of buyer this year."

## HEIRS AND GRACES

Tamara Ecclestone, 29, eldest daughter of F1 motor racing magnate Bernie, owns a 55-room mansion in Kensington Palace Gardens which cost £45 million. She added a nightclub, a bowling alley, a dog spa, and a bath carved from Amazonian crystal. Her sister Petra, 25, chose a £32 million house in Eaton Square, Belgravia, as her starter pad but is selling it to trade up to a £55 million LA estate.

## EYE TO THE FUTURE

Ultra-wealthy fathers who buy homes for their children in prime areas

**21st birthday: £1 million bought Kelly Osbourne, daughter of Ozzy and Sharon, a London flat**



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# girls

Meet the Porfs – children of the rich and famous with millions to spend on a starter home, says **Ruth Bloomfield**

often have security in mind, as well as an investment. Topshop boss Sir Philip Green's daughter Chloe, 22, got a flat in Belgravia for her 18th. Chloe says: "I was living with my dad but when you're a girl you need your own space."

Not all heiresses enjoy palatial digs, though. The starter home of Anna Abramovich, 21, daughter of Chelsea Football Club boss Roman, was a mere mews cottage in Belgravia which already belonged to the family. However, it was worth £4 million.

Camilla Dell, managing partner of buying agent Black Brick, says about a quarter of her sales are to Porfs. Her youngest client was aged four. "The parents are doing this for their children's future, knowing they will end up studying and living in London," she says. "We found a £2 million Mayfair



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flat for a Middle Eastern university student bought by his father."

## POLITICAL ISSUE

The parliamentary expenses scandal produced clear evidence that MPs had grabbed an obvious investment route, and at the same time secured a home for their children.

In 2009 it emerged Morvah George, daughter of Lib-Dem MP Andrew and a part-time model/intern, was living in a £300,000 Thames-side flat in Rotherhithe. Her father was claiming



**Splash the cash:** Petra Ecclestone, left with sister Tamara, chose a £32 million starter pad in Eaton Square, above

**Keep 'em close:** Peaches Geldof, below, lived in a £1 million Battersea flat below rock star father Bob's place

£847 a month to pay the mortgage. David Chaytor (Labour) claimed almost £13,000 rent on a Westminster flat occupied by his daughter Sarah. Tory Bill Cash agreed to repay £15,000 spent renting a room in his daughter Laetitia's Notting Hill home. Meanwhile his son, Sam, was living in dad's Pimlico crash pad.

## FAMILIES WITH PORTFOLIO

Tony and Cherie Blair bought each of their eldest three children homes close to the family townhouse in Connaught Square. Property consultant Charles McDowell said it is common for parents to keep their children close. "Often they regard this as a way to keep an eye on them and at the same time create an attractive portfolio of property all in the same area."

## ROCK ROYALTY

Kelly Osbourne, 29, daughter of Ozzy and Sharon, got a £1 million London flat for her 21st. By 19, Sting's daughter Coco Sumner owned a house in Victoria and a cottage in Wiltshire. Bob Geldof provided daughters Pixie and Peaches with an apartment downstairs from his own Battersea mansion flat.

Rock stars' kids tend to opt for cool, rather than gold-plated, postcodes. Buying agent Robert Bailey recently sourced a first home for the son of a famous musician in the Hoxton district. "This sort of buyer is not afraid to be in an area which is a bit more edgy and ground-breaking," says Bailey. "These kids want to be surrounded by their mates – not their parents' friends."



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