

Expat elite finds London calling

They call it the Wimbledon syndrome. We provide the manicured setting and the rest of the world rocks up to play. And it has made London a magnet for the global super-rich, *writes Andrew Lynch*.

The phenomenon emerged when foreign bankers swallowed up British rivals following the shake-up of the City in the 1980s. With that ascent came a new breed of super-wealthy, attracted to London by light-touch taxation as well as a buoyant property market, top-class restaurants and hotels, excellent private education and abundant financial services.

Take One Hyde Park. The ultra-luxury property development in Knightsbridge stands as a symbol of the new wealth: designed by a Briton, Lord Rogers, developed by Brits, the (albeit offshore) Candy brothers, but funded by the rulers of energy-rich Qatar.

London's hotels have invested millions so that the world's wealthy will have somewhere to rest their Louis Vuitton suitcases. The Savoy and Four Seasons in Park Lane have been refurbished at vast expense; the Corinthia in Whitehall and W London in Leicester Square have just opened their doors.

London has become an exclusive club for those with enough to pay the price of membership.