

# luxury briefing.

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coming of age? *Plus:*  
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## RETAIL PROPERTY LONDON

A first store for **Erdem** (Moralioglu) is launching in **South Audley Street** (no 70) to celebrate the 10th anniversary of the brand. Erdem is the third winner of the BFC/Vogue Fashion Fund to land on Grosvenor's Mayfair estate in the footsteps of Nicholas Kirkwood and Christopher Kane, and is a favoured designer of the Duchess of Cambridge. Adjacent, directly opposite Thomas Goode, **Balmain** has leased 69 South Audley Street. The street is experiencing a similar transformation to that of **Mount Street** a few years ago. Anticipate further new names as longstanding resident brands take advantage of new entrants paying substantial key money premiums to secure representations; in excess of £500,000. In Mount Street, **Delfina Delettrez** (fourth-generation Fendi) will open at no 109 and **Le Chateaubriand** restaurant of Paris is currently fitting out next door to Christopher Kane (likewise). However, the identity of the new brands in the **William & Son** boutiques (relocating to Bruton Street) are shrouded in secrecy. Expect even more activity on Mount Street in 2015 as rents jump to £500 per sq ft from £200/£250 five years ago. Key money premiums now exceed £2 million.

Secrecy also surrounds the identity of the new brand at 43-44 **Albemarle Street** (the Post Office). It may be another gallery, as Mazzoleni successfully outbid fashion brands to secure 27 **Albemarle Street** (Coll & Cortes). Opposite, **Boodles** has taken possession of no 19 to create a stunning new space linked to 178 New Bond Street.

On **Bond Street**, and in particular within the prime jewellery section, it is challenging to spend £10 million on a lease, with all resident brands quite happily declining unsolicited premium offers. Developers are now implementing significant schemes at 12-14 New Bond Street combined (**Adler, Chopard** and **De Grisogono**). No 164 (Boucheron) and 11-14 Grafton Street will also be developed in 2016. The special interest of these brands wishing to retain a presence has placed even more upward pressure on premiums for any leasing opportunities from Piccadilly, north to Sothebys. Even short-term leases are changing hands for premiums in excess of £1 million (**Delvaux** has just acquired 36 New Bond Street).

Leasing activity is relatively quiet in nearby **Bruton Street** and **Dover Street**. **John Varvatos** is now open on **Conduit Street** (no 12-13). **Christian Liaigre** is fitting out the former Issey Miyake (52-53 Conduit Street), directly opposite **DSquared** at 50-51 (under construction).

On a smaller scale, but certainly surrounded by considerable hype, **Burlington Arcade** will soon play host to a string of Chanel-owned brands. Lingerie label **Eres**, watchmaker **Bell & Ross**, milliner **Maison Michel** and knitwear by **Barrie** will all be joining.

In SW districts, **J Crew** continues its expansion strategy across the capital with the acquisition of 16 Sloane Square (Links). On **Sloane Street**, Chelsfield is full steam ahead with plans for 1-5 Sloane Street and Brompton Road, redeveloping Phase 1 of the scheme which will ultimately extend from Knightsbridge Tube Station to Harrods. Cadogan remains coy over the identity of the brands for 131-133 Sloane Street with pre-lettings in hand. Just around the corner in **Brompton Cross**, **Charlotte Olympia** is now fitting out 114 Draycott Avenue.

And for 'emerging locations' head east to **Old Spitalfields Market** - 'For East London by East London' - as the new owners seek to reposition the historic market to create a high-end shopping and dining destination within the City of London and Hackney Walk, a luxury 'off price' scheme developed around the hugely successful **Burberry** and other eclectic buildings occupied by **Anya Hindmarch**, **Aquascutum**, **Bally** and **Pringle**.

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## RETAIL PROPERTY NEW YORK

On **Madison Avenue**, Parisian footwear designer **Louis Leeman** has signed for the former Godiva space at 793. Just off the avenue, **Goyard's** beautiful luggage and bags will come to its first freestanding shop at 20 East 63rd Street. Look for more luxury purveyors to take spaces just off Madison as the avenue is pretty much fully leased - and the few vacancies that arise are snapped up quickly! **Paul Morelli's** beautiful jewelry, a staple of the Philadelphia luxury market, will be at no 895.



On the **Upper East Side**, **Vineyard Vines**, which offers preppy clothing for days on a boat, is opening its first store in Manhattan at 1151 Third Avenue. The area close to Bloomingdale's is becoming home to comparatively affordable apparel concepts - **American Apparel** has taken a space nearby at 1030 Third.

Near **Herald Square**, department store **Lord & Taylor** (now owned by Canada's Hudson's Bay Co) is opening a department for young fashion designers called Brand Assembly. The shop will serve as a testing ground for young brands, which could get permanent orders if they're successful. Also coming up is Birdcage, another department that will feature emerging accessories, jewelry, tech, home and food items.

In **Greenwich Village**, luxury outlet store **Gabay's Outlet** (apparel and accessory brands including Prada and Gucci at significant savings) has relocated to 195 Avenue A after 45 years at its previous home on First Avenue.

In **SoHo**, **The Kooples** will take its second store in the city at 401 West 14th Street this fall, not long after the August debut of its Meatpacking location. **Fendi** is popping up for six months at 122 Greene Street. **Dash** (from, yes, the Kardashian family) is returning to SoHo at Spring and Lafayette Streets. **Brandy Melville** has moved down the street to 499 Broadway, to a space nearly twice its former size.

In **Nolita/Tribeca/LES**, children's shop **Egg by Susan Lazar** has come to 104 Franklin Street. Accessories and small leathersgoods company **Billykirk** has signed for 16 Orchard Street.

In **FiDi**, an update on an ongoing story: word has it that Hudson's Bay Co is negotiating to consolidate all of its retail offices (which includes **Saks Fifth Avenue** and Lord & Taylor) at Brookfield Place, giving credence to the report that a full-price Saks store also will be a retail tenant. Saks Off Fifth is already heading to the nearby One Liberty Plaza.

In **Brooklyn**, **J Crew** will have just opened its first location in Williamsburg, at 234 Wythe Avenue, putting to rest two years of rumours about when and where it would make its debut across the East River. The launch proves the theory that retail follows rooftops (and restaurants) in the creation of a trendy neighbourhood.

### New York trend: retail redux

*Sometimes they come back... Two beloved retail names on opposite ends of the style spectrum are returning to the city. **Maud Frizon**, the French luxury shoe brand we all adored in the 1980s, is back in US retail at 422 West Broadway. Meanwhile **Tokyo Rebel**, a headquarters for Japanese punk and Goth styles on Avenue B downtown until its closure a couple of years ago, has found a new home at 158 Allen Street. It just shows you can't keep a good brand down!*

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## RETAIL PROPERTY EUROPE // CANNES

Cannes is the second French city for international trade shows thanks to one of the highest-performing congress centres in Europe, the Palais des Festivals et des Congrès. It hosts around 50 events per year, with approximately 300,000 congress attendees annually. Cannes is also a busy tourist destination and home to the annual Cannes Film Festival, Cannes Lions International Advertising Festival, and MAPIC, an international retail property conference. Cannes hosts 10 million overnight stays annually. There are five 5-star hotels and 23 4-star hotels in the city, the most famous of which are located along the renowned boulevard de la Croisette, facing the Riviera. Also along the sea front are 33 private beaches with restaurants.

The traditional luxury retail pitch runs along the boulevard de la Croisette from opposite the Palais des Congrès all the way to the Martinez Hotel. Rue d'Antibes runs parallel and is a combination of mass-market and premium brands. The streets that link boulevard de la Croisette to rue d'Antibes are becoming more popular with premium and luxury brands that do not want to pay the high key money requests on boulevard de la Croisette. For example, **Longchamp** and **Porsche Design** are located on rue des Serbes. **Eres**, **Escada Sport**, **BA&SH** and **Philipp Plein** are situated on rue des Etats-Unis. Rue du Commandant André has become particularly popular and has recently attracted several high-end and luxury brands including **De Fursac**, **Agent Provocateur**, **Marc by Marc Jacobs**, **Claudie Pierlot**, **Gant** and **Vilebrequin**. **Tumi** has recently signed on the street and will open in 2015.



There are 70 luxury boutiques along the boulevard de la Croisette. The performance of the brands is reportedly very strong. So much so that **Chanel**, **Gucci**, **Hermès**, **Louis Vuitton**, **Salvatore Ferragamo**, **Céline** and **Boucheron** have all increased their selling space on the street. **Giorgio Armani** and **Armani Caffè** opened at number 42-43 in May 2013, with Giorgio Armani taking 350 sq m on two levels and Armani Caffè 180 sq m with an outdoor terrace. **Ermano Scervino** also opened 150 sq m in May 2013. **Moncler** opened in May 2012.

Cannes is a very desirable location for luxury retailers due to the high number of affluent tourists as well as the wealthy business traveller.

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## AUTOLUXE

### Atalanta Motors is back

The British sports car company is back, with a handbuilt, classically-styled roadster which combines 1930s looks with 21st-century mechanical know-how. A car that was elegant, expensive and technologically advanced in equal measure, the original Atalanta, launched in 1937, was innovative for its day. It had a tubular steel chassis at a time when most cars were still being built from wood, adjustable damping, a form of semi-automatic gearbox, a multi-valve twin-spark cylinder head and selective supercharger engagement. The outbreak of the Second World War halted production but, 75 years on, the marque has re-formed. The new Atalanta will keep the 1930s exterior but will be a thoroughly modern sports car underneath and bespoke to boot, as each new car will be an individual commission based on client tastes and performance expectations. Craftsmanship is key: each body panel will be formed from aluminum using ashwood for shape and strength. Managing director Martyn Corfield said: "Staying true to the original Atalanta design principles, we have enhanced the positive and enjoyable characteristics of vintage motoring in a style that is relevant and exciting today. As in the 1930s, Atalanta provides the opportunity to commission an individual driving machine to exacting requirements. The new sports car readily offers an exhilarating drive with assured handling and a supremely comfortable ride." The model made its official debut at the International Concours of Elegance at London's Hampton Court Palace in September.



### Ferrari infotainment

Ferrari has won the race to bring Apple's new iPhone-supporting infotainment system to consumers as the first deliveries of the FF begin. Apple's CarPlay system, designed to make smartphone use safe and distraction-free while behind the wheel, will eventually be coming to the dashboards of Hondas, Volvos, Mercedes and Jaguars. The first model to sport the feature has been delivered to its Italian owner, with more deliveries scheduled to UK, German, French, Japanese and US clients in the coming weeks. CarPlay was officially unveiled at the Geneva Motor Show in March where Volvo, Mercedes and Ferrari all demonstrated working versions of the system. As well as enabling hands-free calling, messaging and web searches, CarPlay gives users access to their iPhone's music library, to turn-by-turn navigation via Apple maps and to a small number of third party apps that have met Apple's in-car safety criteria. The system will also be available on Ferrari's new California T convertible.

### Jaguar classics

Following the positive response from car enthusiasts after the launch of the Jaguar Mark 2 by Callum, Classic Motor Cars Ltd has announced it will be producing a limited edition run of the car. Each will cost between £350,000 and £375,000, and owners will be able to specify exterior and interior bespoke finishes. The 18-month joint project between Ian Callum, director of design at Jaguar, and Classic Motor Cars Ltd endeavoured to retain the integrity of the original Mark 2, while making it even more exciting in shape and performance. "In my remarks at the launch of the car I said that we would love to build more, but little did I think the response would be so great. Within hours we had received calls from people all over the globe asking if they could buy one. We asked Ian Callum if we could produce a limited run and he has said 'yes'," said Peter Neumark, chairman of CMC. Ian Callum said: "I redesigned the car and CMC rebuilt it and reengineered it for my personal use. I wasn't sure how it would be received but I have been both astounded and delighted with the response. I am pleased that a few more cars are going to be built."