



# luxury briefing

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*Sarah Fabergé talks about those famous Imperial Easter eggs* Salvatore Ferragamo launches bespoke service *Chanel is set to open a spa at The Ritz Paris* Astley Clarke introduces the Cosmos Locket *Aston Martin introduces a picnic hamper* Martin Brudnizki unveils new design for The Ivy *The Savoy introduce gourmet takeaway counter* The New York Edition opens *Rolls-Royce introduce new collection* Plus: Lady Tina Green on her design company and Q&A with Kelly Hoppen MBE

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## CONTRIBUTORS



### HARRIET LINDER

London-based luxury writer, Harriet Linder, took a keen interest in the luxury sector ever since working for brands like Mercedes-Benz GmbH and Maybach. Following a career in Marketing, she decided to make a move and immerse herself into the world of journalism to pursue her long-standing passion in writing. She has worked for luxury titles like The Mayfair Magazine, The Vantage Magazine and The Notting Hill and Holland Park Magazine, researching local news stories and interviewing a host of household names. With a love for all things beautiful, Harriet takes pride in staying up to date with key trends in the beauty, jewellery, food, fashion and wellness markets.



### ROSIE SHARRATT

Rosie is a freelance writer, copywriter and lifestyle magazine editor. She has written for several volumes of Cereal – a renowned luxury travel and lifestyle title – and award-winning food magazine, Crumbs. She's also blogged for jewellery brand Katie Rowland and Fashion Bloodhound, a site specialising in pre-owned designer womenswear. A long-time lover of fiction and fashion, Rosie is happiest when reading, writing or building on her extensive knowledge of womenswear history and culture.



### KEITH WILSON

Keith is one of the founding directors of Wilson McHardy, a boutique agency providing investment, development and leasing advice to key clients in the luxury market. Responsible for many headline projects in London, Keith has provided strategic advice for Grosvenor Estates, Dunhill, Chanel, Richemont and Groupe Arnault among others. Wilson McHardy acquired Stella McCartney's first store and continues to provide advice to British luxury brands, such as Alexander McQueen, Christopher Kane and Manolo Blahnik.



### JONATHAN DE MELLO

Jonathan heads the Retail Consultancy team at Harper Dennis Hobbs, which specialises in providing tailored solutions to the retail, retail banking and retail property sectors. He spearheads strategic retail consultancy projects for clients worldwide and creates strategies to help clients maximise their retail potential. Jonathan was instrumental in developing CBRE's retail consultancy offer and prior to joining CBRE held similar roles at Experian, CACI and Management Horizons. Jonathan is a regular conference speaker and as well as his client and teaching commitments, he regularly provides expert commentary on the retail and property sectors in national and international media.



### FAITH HOPE CONSOLO

Revered worldwide as the "Queen of Retail," Faith Hope Consolo's prognostications on shopping and consumption are heeded by world-class designers, mass retailers, start-up boutiques, property owners and municipalities around the world. She has her pulse on the retail scene in New York City and the world's great shopping centres and high streets. As Chairperson of Douglas Elliman's Retail Group, she is considered a trusted resource for international media and is a frequent television commentator and contributor.



### MADELAINE OLLIVIER

Madelaine Ollivier is a Luxury Analyst at Wealth-X (formerly Ledbury Research, which was acquired by Wealth-X in late February 2015) and has over six years experience of working in the luxury sector. Prior to Ledbury, Madelaine worked within the business development team at JAB luxury, holding company for Jimmy Choo, Bally and Belstaff and Michel Dyens & Co, an investment banking firm with headquarters in Paris, where she focused on M&A transactions in the luxury and premium branded consumer fields.



### THEO WOODHAM-SMITH

Theo Woodham-Smith runs a small London-based PR firm, which specialises in promoting architects, interior designers, individual painters and sculptors, art galleries, as well as products for interiors from hand painted tiles to office furniture. She has often been asked to help launch young designers and fledgling companies, sometimes taking on completely unknown names who later became 'rich and famous.' She tries to give a thoughtful, dedicated service to clients, by discovering and promoting their distinctive qualities, suggesting angles to appropriate journalists around the world, as well as writing copy if required, and arranging in-house photography.



### GEORGIA FENDLEY

Georgia has spent a career immersed in luxury brands – as designer, art director, brand strategist, branding agency owner, industry mentor and, of course, savvy consumer. As Brand Director of Mulberry (2008-2012), she helped to steer the company through its greatest period of financial and geographical growth and her perspective on the industry, from inside and out, is therefore acutely perceptive. Not one to pull her punches, she warns that luxury brands must innovate or stagnate.

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## RETAIL PROPERTY LONDON

Last month it was Michael Kors, this month Georg Jensen has triggered a sequence of transactions after selling their lease of 15 New Bond Street to grateful neighbour deGRISOGONO, with more than a little help from the landlord. To maintain a presence within Mayfair, two boutiques will open in Burlington Arcade (formerly Pickett) and Mount Street (formerly White Cube gallery) respectively. In addition, boutiques in the City (Royal Exchange) and Westfield, London will be added to the portfolio of the Danish silversmith (1904). A lease on Bond Street is indeed a valuable trading asset!

Elsewhere on the headline grabbing luxury retail thoroughfare, Valentino has commenced construction on 39 Old Bond Street and Jeagar LeCoutre has completed construction of their new 'house directly opposite. Hermes has re-opened following a refurbishment of their store at the junction of Bruton Street.

Just along the street, William & Son is now open for business, returning to the spiritual home on Bruton Place and Bruton Street. Anticipate other quick succession openings by Jerome Dreyfuss (20 Berkeley Square), Elie Saab (No24) and Paul & Joe (No28).

Back on Bond Street, the owners of 163/164 New Bond Street and 12/14 New Bond Street have made their redevelopment proposals formal as the Pollen estate commence work in Cork Street (behind No's 12/14) and O&H Properties plan the rebuilding of Grafton Street and Bond Street.

Rents and Key Money Premiums will continue at record levels as retailers view for prime positions, although Chopard and now deGRISONO have now both secured their long term futures.

Mount Street continues to attract new entrants to the capital and British brands launching within the current eclectic mix of iconic international houses and heritage labels. Dior will launch a handbag collection at No10 (following the departure of William & Son) and Simone Rocha will debut at No93 Bamford too launches in Mayfair at 62 South Audley Street this month.

The SW districts are relatively quiet, although anticipate news next month as Cadogan and the Knightsbridge estate select their retailers for key redevelopment sites. The stunning corner site at 122 Draycott Avenue is now officially available and nearby Charlotte Olympia will launch at 114 Draycott Avenue within the Third French city other wise known as Brompton Cross.

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## RETAIL PROPERTY EUROPE // MONACO

Monaco, the 200 hectare Principality located on the south east coast of France, is often touted as the international capital of luxury. Attractive tax laws and high numbers of affluent tourists create a condensed landscape of haute couture and prestigious boutiques.

Fuelled largely by foreign investment, the Monegasque economy has become a major banking centre. Despite facing increasing calls for transparency by foreign governments Monaco still offers investors extreme confidentiality, no income tax on individuals and very low business taxes. Consequently, the International Monetary Fund officially lists the Principality of Monaco as a tax haven.

As well as banking, the Monegasque economy relies heavily on tourism. The attractive climate, picturesque setting, grand prix and upscale gambling facilities have contributed to its status as a premier tourist destination and recreation centre for the rich and famous.

Given the affluence of locals and tourists it comes as no surprise that retail trade in Monaco represents 5.5% of private sector employment and 7.0% of the GDP. Large retail centres exist in the Fontvielle and Larvotto districts, although over a third of the total retail space (50,000m<sup>2</sup>) can be found in the Monte Carlo district.

The Carre d'Or (which translates to 'Golden Square') is perhaps the most prestigious shopping district. Situated in the heart of Monte Carlo, the Carre d'Or bears the most famous names in designer fashion and jewellery. Prada, Hermès, Valentino and Gucci line Avenue Monte-Carlo. The Place du Casino within the Golden Square creates a prominent jewellery precinct featuring Cartier and Bulgari. Between the Hôtel de Paris and the Sporting d'Hiver the popular Avenue des Beaux-Arts showcases YSL, Dior, Céline and Louis Vuitton.

While there is little activity in store acquisitions, plans to redevelop part of the Golden Square are currently underway and are expected to bring a further 6,800m<sup>2</sup> of high class international retail brands to Monte Carlo by 2018. The redevelopment of the prominent site on the Monte Carlo coastline currently occupied by the Sporting d'Hiver building promises nine new towers. Grossing over 64,000m<sup>2</sup> of floorspace, the development offers high density residential and office space, as well as conferencing and retail facilities. Building on the commercial success of Avenue des Beaux-Arts, a new, mainly pedestrian retail street will be formed and is anticipated to bring further footfall to existing retailers.

While the redevelopment will temporarily displace the likes of Celine, Dior, Bulgari and Chanel to pavilions in the gardens, these brands will have first pick of the new stores and will undoubtedly re-open with some new designer neighbours.

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## RETAIL PROPERTY NEW YORK

On Fifth Avenue, Forever 21 took the vacated H&M space at 640, now that the latter has opened at 589 Fifth. Skechers reportedly has leased former Steven Madden space at 509.

On Madison Avenue, look for an L.K. Bennett shop at 655.

In Midtown, Diptyque's latest outpost will be at 87 East 42nd Street. Sephora has signed for yet another location, at 112 West 34th Street.

In Meatpacking/Chelsea/Flatiron, Korean cosmetics brand Club Clio has come to Manhattan at 11 West 14th Street.

In Soho, H. Stern has opened a temporary store through July at 104 Greene Street while its Fifth Avenue flagship is renovated. TokyoBike returned to 1 Prince Street after making way for a Birchbox pop-up over the holidays. Moschino will return to the city this summer at 73 Wooster Street. British maternity wear line Seraphine has opened its first U.S. store at 464 West Broadway.

In Tribeca/Nolita/Lower East Side, Lindsey Thornburg has moved from Stanton Street to 21 Orchard Street. Jacadi's French take on children's apparel will have its fifth New York City location at 106 Reade Street. The Lower East Side is seeing an influx of art galleries and art-related retailers. Some fascinating books, prints, objets d'art and some jewellery can be found at the new Objectify 139 at 139 Essex Street. The Fuentes Gallery has doubled its space at 55 Delancey Street. The former Sheila's Decorating space at 66 Orchard Street is being converted to an art gallery called the 66 Orchard project. Meanwhile, the International Center of Photography will relocate its exhibition space to 250 Bowery.

In Brooklyn, Anne et Valentin expands to the borough at 200 Smith Street. Target's urban CityTarget will come to New York City next year at the CityPoint development in Brooklyn.

In Queens, Apple will make its borough debut at Queens Center mall (90-15 Queens Boulevard).

### New York News: seeing double

*Diesel is opening a location in Barneys country at 625 Madison Avenue - but what's really interesting is that it likely will NOT give up its nearby location at 685 Fifth Avenue (which is being renovated). Speculation is the brand could be using the Fifth Avenue store for Black Gold or another line. While the general retail rule of thumb is to keep a certain distance between stores, a number of international names are now opting to open shops near each other. Valentino has shops at 821 Madison Avenue and 693 Fifth Avenue. And of course, in New York every corner seems to have a Dunkin' Donuts, Starbucks - or both!*  
*Happy Shopping!*

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