



# luxury briefing

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*Boodles talk about that million pound necklace*  
**NET-A-PORTER** launch **The NET**  
**SET** *Aquascutum* move back into made-to-measure  
**Harrods** launches **Tartufi & Friends**  
*Fortnum & Mason* opens new beauty department  
**La Mamounia** partners with artist **Julien Marinetti**  
*Four Seasons* unveils private jet  
**Mikimoto** in macaroons *The growth of Mount Street*  
Plus: Q&A with **David Lewis, MD Sunseeker Sales Group**

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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.



### GISELLE WHITEAKER

Journalist and Editor, Giselle Whiteaker has immersed herself in the world of luxury for some time, writing on topics as diverse as luxury travel, high-end consumer goods, influential business figures, property and business. Her magazine credits range from Etihad Airways' first and business class magazine, *Aspire*, to *The Ritz* magazine and *Fine & Country's* Exclusive Home Worldwide. Her previous career in Marketing has added to her understanding of high net worth markets, as did her six years living in Dubai.



### 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 (Ledbury Research 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

New York designer **Michael Kors** is the catalyst for two significant leasing transactions within Bond Street and Sloane Street. The relocation of the Bond Street store to 177-183 Regent Street, has allowed the **LVMH** group the opportunity to rebrand 153 New Bond Street, adjacent **Loro Piana**. The smart money is on **Loewe**.

In Sloane Street Michael Kors has also acquired 29 Sloane Street from **Gianfranco Ferré** at a key money premium in excess of £5M. A similar sum has been paid by Omega to Billionaire Couture (9 Sloane Street). A key feature of the SW leasing market is existing retailers profit taking with key money premiums of this magnitude payable for non Cadogan leases, particularly within the block 6 (**D&G**) to 16 Sloane Street (**Joseph**) under the ownership of Lancer. To date Lancer has been much more pragmatic with their leasing strategy, granting leases Inside the Act with market conditions determining key money premiums; this is the attraction to new entrant brands taking advantage of the open user clauses which allow a much easier route to market.

Perhaps in anticipation of a substantial increase in rent upon review in Bond Street, **Ralph Lauren** has acquired 169-173 Regent Street, a short walk away from the main store.

Elsewhere in Mayfair, Dover Street Market (**DSM**) are rumoured to be relocating to Haymarket for Christmas 2015. The uncertainty over the future of the existing DSM store is perhaps reason for other luxury brands "Proceeding with Caution" in Albemarle Street, Dover Street and Grafton Street as landlords launch No's 6 and plan the refurbishment of 7-7A and 8-10 Grafton Street.

Mount Street continues to go from strength to strength with a further ten openings prior to the Summer including **Le Chabanais Restaurant** the latest **Bamford boutique** (62 South Audley Street) and **Marni** (95 Mount Street). The custodian landlords, Grosvenor are endeavouring to improve the critical mass of "Mount Street" by identifying buildings with alternative uses; offices, garages and showrooms and converting these spaces into retail and gallery environments. For example, 1 Davies Street (formerly **Bluther Pianos**) now **Sadie Coles**, 6-10 Mount Row (offices) and garages off Mount Street and Davies Street.

In Bruton Street Elie Saab "**ES**" has emerged as the new luxury brand for 24 Bruton Street (**Castle Gallery**) and an Onward Takashimaya house brand has acquired No 28 (**Matthew Williamson**). Opposite, the new **William & Son** store (34/36 Bruton Street and 11/13 Bruton Place) has been unveiled and will shortly welcome the luxury boutique department store currently based in Mount Street.

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## VIENNA

With a population of 1.7 million, Vienna is the capital and largest city in Austria, and the country's centre for political, economic and cultural importance. In terms of population size within city limits, Vienna is the seventh largest city in the European Union. A combination of the rich history of the city, and its central location within Europe are factors explaining the boom in tourism seen within the city since 2013. In February of this year, the number of overnight stays in the city reached a record high, totaling 700,000; a 10.2% increase on the same period during the previous year. As such the retail market is seeing continual growth within the city, making it an attractive destination for luxury retail locations. As the luxury locations within the city have been developing, and tenant demand remaining higher than total retail space available, prime rents have increased, reaching €400 per sq.m. in 2014.

Set in the centre of the city's First District, a listed UNESCO World Heritage Site, the Goldenes Quartier is Vienna's new luxury shopping area which lies between Tuchlauben, Bognergasse and Am Hof. Having undergone both extensive renovation and expansion, the 10,000 m2 Goldenes Quartier was completed at the end of 2014. Both traditional boutiques and international retailers have stores located here and the area now houses a number of flagship stores, including **Louis Vuitton**, **Miu Miu**, **Saint Laurent**, **Bottega Veneta**, **Roberto Cavalli** and **Mulberry**. The pedestrianized Goldenes Quartier not only houses luxury retail but also boasts the 5\* **Park Hyatt Austria**, opened in June 2014 on Am Hof, as well as luxury apartments and offices.

In 2014 a number of luxury brands opened new stores within the city. In May **Prada** opened a 1,400sqm store on the corner of Bognergasse and Seitzergasse. Set over two storeys, it is the first store the brand has opened in Austria. In the same month the luxury Italian menswear **Brioni** also opened doors on Seitzergasse, whilst the opening of **Alexander McQueen** in August marked full occupancy of retail spaces in the Goldenes Quartier.

Just outside of the Golden Quartier and continuing along Tuchlauben lies the streets Kohlmarkt and Graben, and an extension of the pedestrianized zone. Located on Kohlmarkt are luxury brands including **Tiffany**, **Dior** and **Dolce & Gabbana**, whilst **Cartier**, **Hermès** and **Lacoste** can be found along Graben.

Other luxury brands still have store requirements for Vienna and will be frustrated by the particular lack of suitable supply. In addition to this, the opening of stores on Sundays is currently under discussion. It is likely that as a result rents within Vienna will see an upward pressure, reflecting the city's burgeoning luxury sector.

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## NEW YORK

On *Fifth Avenue*, Sarah Jessica Parker, will have a showroom for her **SJP** shoes and boots at 156 Fifth later this year. Look for a new **Muji** flagship at 475. **Lululemon** is taking multiple floors at 114 Fifth.

On *Madison Avenue*, **Jitrois** has taken a prime location at 959 Madison, while reports are that **Bottega Veneta** will take a large flagship space at 740. Italian luxury menswear brand **Isaia** is coming to 819.

On the *Upper East Side*, art gallery **Diamondcity** will come from a successful East Hampton pop-up during the summer to a showcase at 958 Lexington Avenue. This is another example of clicks-to-bricks, as the gallery has built a strong online presence for its crystal artworks.

On the *Upper West Side*, **Drybar** has yet another salon, at 69 West 71st Street.

In *Meatpacking/Chelsea*, haberdasher **Ernest Alexander** opened a shop at his studio at 15 West 28th Street.

In *Greenwich Village*, **Michael Stars** has extended the lease on its pop-up (the only store in New York City for this California retailer) at 32 Gansevoort Street for at least a year. **Tomas Maier** is expanding quickly – just months after opening his flagship on Madison Avenue, he's planning a second location in the city at 407 Bleecker Street (formerly Jimmy Choo). This is yet another example of major brands opening store both uptown and downtown to appeal to affluent shoppers on opposite ends of the geographic spectrum. We still haven't figured out if Madison is Downtown North or the Village and Soho are Madison Avenue South!

In *Brooklyn*, **East of the Mississippi**, which sells goods manufactured in the Gulf South, will open a boutique at 164 Havermeier Street in Williamsburg. Find affordable herbal skin-care from Anit Hora at **At Wilderness**, 365 State Street in Boerum Hill.

## New York News: Surging Sunset Park

*The big leasing news for the New Year is Bed Bath & Beyond's leasing of more than 100,000 square feet of the Liberty View Industrial Plaza in Sunset Park, Brooklyn, a waterfront area that has been home to terminal buildings and warehouse facilities. Plans call for all for of the company's banners – Bed Bath & Beyond, buybuy Baby, Cost Plus World Market and Harmon Face Values – to have full presentations on one floor. Despite the boom in waterfront development throughout New York City's five boroughs, this particular area, often a first home for immigrants, has taken a while to attract interest. The chief reason is infrastructure: the elevated Brooklyn-Queens Expressway cuts through the heart of the district, effectively cutting off the residential area from the waterfront. It will be fascinating to see if these retailers will draw locals from the other side of this critical highway. Happy Shopping!*

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