

# RFR NEWS

NEWS AND INSIGHTS FROM RFR HEADQUARTERS



## MARKET REPORT

SOPHIE ROGERSON, RFR

### Out of the Blue

There is no denying it, few pundits, let alone pollsters, predicted a majority Conservative victory in May's General Election. For owners of high-value residential property (and those of us who earn our keep in the London residential market!), the election result was a huge and unexpected relief.

All at once the threat of a mansion tax, rent controls and abolition of the non-dom rules subsided and we had clarity, political stability and a Conservative government that is business-friendly and in favour of wealth creation and creators.

Unsurprisingly, a swathe of London sales agents woke up with post-election fever, abuzz with tales of multiple attended exchanges and double digit growth expected in a matter of weeks. Certainly there was a release of some pent up demand as transactions that had been on hold pending the outcome progressed to a successful conclusion for the most part (a small number fell away as greedy vendors sought mid-transaction price increases). Undoubtedly there has been a visible hardening of vendors' expectations with widespread belief that the election result justifies existing ambitious asking prices and even, in some cases, entitles them to immediate price hikes.

“The truth is there remains a significant gap between the expected impact of the election result and a market still assimilating a series of not insignificant fiscal changes.”

Yet buyers have not responded in the same way at all. In truth, annual growth in Prime Central London is lower than at any point since before the General Election in 2010. Meanwhile transaction levels in some prime areas have been cut off at the knees, with only 24 transactions having taken place between £3m and £10m in Kensington and Chelsea during May and June (compared to 95 transactions for the same period last year).

### So, what has gone awry?

We blamed the damp and lifeless Spring cycle of the market on uncertainty pending the election result and so, with a Conservative win, we anticipated an immediate post-election Summer bounce... but this hasn't happened. The truth is that there remains a significant gap between the expected impact of the election result and the reality of a market widely viewed as expensive and still assimilating a series of not insignificant fiscal changes.



In addition to revisions to Capital Gains Tax and the Annual Tax on Enveloped Dwellings, on 4 December 2014 George Osborne shook up Stamp Duty Land Tax, replacing the old “slab” system with a new “progressive” rate (which works in a similar way to Income Tax).

As a reminder (given that almost all market participants still struggle to quote the new rates fluently!), SDLT for residential property is now charged at

different rates depending on the portion of the purchase price that falls within each rate band.

	Rate of SDLT
Up to £125,000	0%
Over £125,000 to £250,000	2%
Over £250,000 to £925,000	5%
Over £925,000 to £1.5 million	10%
Over £1.5 million	12%

A purchase price of £937,500 is the tipping point at which SDLT under the new “progressive” rate is higher than it would have been under the old “slab” system. For the vast majority of first time and regional buyers who are buying below this threshold, this reform has been good news. This also applies to the less expensive end of the London market (predominantly outside Zones 1 and 2 for houses and large flats) with good stock being fought over, particularly in the family markets and “City fringe” areas.



The reality for many buyers in Prime Central London and the most established family areas is rather bleak. The changes have really hit the middle tier of the market (£2m - £6m) where buying power tends to be linked to earnings rather than a slosh of capital and the associated costs of moving are perceived to be prohibitive. Buyers at the higher end of the market (£10m+) are arguably more able to absorb the increases (appreciating these taxes are not excessive in a global context) but even they are hampered by vendors failing to apply realistic price tags. The resulting unwillingness of potential buyers to take the leap has meant the rental market has prospered, with prices for quality rentals on a seemingly endless upward trajectory (good news for landlords at least).

“Take the current “price per square foot” obsession with a pinch of salt.”

As we survey the post-election scene it is clear that the pre-election stagnation we experienced was as much about the reality of a property market still digesting the uptick in transactional costs associated with buying high value property as it was about fear of Labour’s much mooted mansion tax.

Whilst stock levels are picking up post-election, this should be viewed with caution since much of this stock is poor quality (being over-priced, recycled, compromised and/or illiquid). Good stock (by definition well priced, with justifiable compromises and appealing to a range of buyers) is hard to come by and when it does surface, competition is fierce. This makes our close relationships with the agents all the more important and our clients’ ability to transact quickly (with funding and structuring well progressed) an absolute must. For sensible vendors, deliverability is as important as pricing. In addition, we are careful to advise our clients to take the current “price per square foot” obsession with a pinch of salt. The importance of liquidity cannot be overstated: A property blighted by poor configuration, a bad outlook, traffic noise or distance from public transport is going to take a long time to sell unless it is appropriately discounted.

“Transactions are still happening fast where good properties are well priced.”

It is not all doom and gloom though – far from it. Transactions are still happening fast where good properties are well priced.





Looking forward, there may be some more market challenges, the most obvious being the inevitable in/out European Union referendum. We should also expect a reorganisation of the Council Tax bands (as the Conservatives look to negate any further talk of a mansion tax) and the likely abolition of the more arcane (and unsupportable) aspects of the non-dom rules. The upcoming budget on 8 July should provide clarity on these two areas of focus. The Autumn market (which commences mid-September) will be an important barometer of post-election London. It will depend on a host of factors including whether the level of 'good' stock manages to catch up with demand; when and whether pre-election tenants return to the acquisition trail; and whether global geo-political issues arise or worsen over the Summer (e.g. the situations in Russia and Greece), driving further safe haven funds towards London.

Looking to the future, the key drivers for London and its residential property offering ensure that forecasters remain robust about sustained growth: Its status as a socio-political safe-harbour, fiscal haven and centre for educational excellence together with the benefits of the English language, the clear rule of law, a favourable exchange rate against many foreign currencies, low interest rates, a strong labour market and its fortunate geographic position on the Western edge of Europe, straddling timelines East and West. Savills and Knight Frank each predict average growth of more than 20% across Prime Central London in the next five years.

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These are the factors that have kept our investor clients interested throughout a bumpy patch in the London residential market, whether they are putting together larger portfolios (to rent for now with an eye to longer term capital growth and capital preservation) or simply helping their children to get a first foot on the property ladder.

For now, it is crucial that we keep our heads about us, patiently waiting for good quality stock to present itself or, even better, finding creative ways to unearth good opportunities and avoiding entering the fray where unrealistic sellers are concerned.

Sophie Rogerson  
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# RFR IN CONVERSATION WITH JUDY MURRAY

Judy Murray talks to RFR about Wimbledon, women in sport and why the Wallace Monument is her favourite building.



1. Can you tell us about your first ever Wimbledon experience?

The first time I went to Wimbledon was in 1980 when I was a student. I went with three friends and we queued for tickets. We managed to get two Centre Court tickets and two ground passes so we kept swapping seats. Memorable moments: Watching Chris Evert, having my first Pimms and star spotting in the Royal Box.

2. Can you express something of the range of emotions you felt when Andy won Wimbledon in 2013?

I could hear my heart beating so loudly when he got to match point but I don't remember much about the match at all which is very unusual for me. Through the whole match I felt like I was having a heart attack and severe nausea at the same time! I was over the moon of course that Andy won but the overriding emotion was relief: Relief that he had finally done it after years and years of trying and especially after coming so close in 2012.

3. Is Wimbledon your favourite tournament? If not, what is and why?

I love Wimbledon but it's a very stressful time for me and my family. My favourite tournament is the Australian Open. I love Melbourne, it's always hot weather in January and the event is so chilled. It lives up to its "Happy Slam" nickname!

4. You have raised awareness about sexism in sport, especially in tennis. Do you feel that things are changing?

There's a lot of momentum around women in sport just now which is great. We have to make our presence felt and campaign for things to change but women must step up and speak out if we are to make our presence felt. If women really work together on this, then I think we can make a huge difference but it needs more women in decision making positions in governing bodies. Women will make things happen for women because they're more passionate about women's sport and they understand better how women tick!

5. What is the best way for parents in cities to find places for their children to go and play tennis?

Log into [www.lta.org.uk](http://www.lta.org.uk), click on "Places to Play" and enter your postcode - but you don't need a tennis court to get started. You can develop the skills needed for tennis by playing at home or in a park. Jamie and Andy had Swingball in the garden and their first "match" was on our driveway with 2 chairs and a piece of rope for a net!

...and one question that we ask everyone!

6. What is your favourite building and why?

The Wallace Monument. It's in my local area and it represents a fascinating period in Scottish history. It's built on a hill and towers over the village where I live. It was built in memory of William Wallace who inspired the film "Braveheart".



If you would like to make a donation to help support the future of British Tennis please visit [www.ebatuk.org](http://www.ebatuk.org). EBAT visits local schools, delivering tennis experiences and providing long term programmes for children. Every pupil is offered a place at EBAT, regardless of whether they want to play tennis for fun or join the highly professional Elena Baltacha Academy of Tennis and learn the craft of being a professional tennis player.

# VALUING OUR PAST, ENRICHING OUR FUTURE - HISTORIC ENGLAND



RFR talks to Sir Laurie Magnus and Dr Roger Bowdler about the newly launched public body devoted to the protection and celebration of our Historic England.

With a business background and formerly the deputy chairman of The National Trust, Sir Laurie Magnus is ideally qualified for his role as Chairman of Historic England.

Anyone involved in London property knows the importance of historic buildings - they make London the place it is. Ranging from early Georgian terraces to the sleek designs of the 1960s and 70s, our architectural heritage is startlingly varied. It is one of this country's greatest assets.

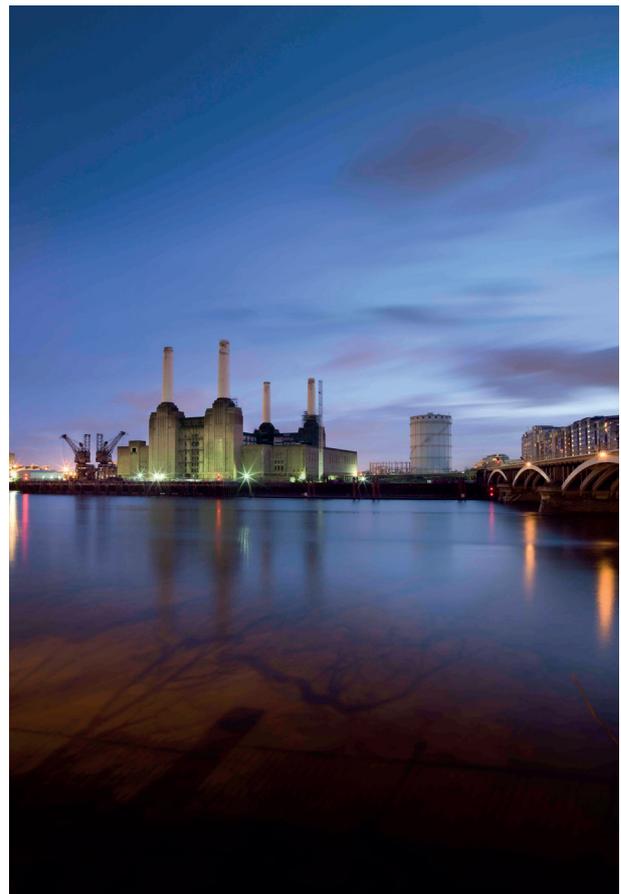
On 1 April 2015 Historic England was launched. You may not have heard of us yet but we intend to change that. We aim to make our name synonymous with an informed, responsive public service which helps owners realise their aspirations for their properties, while respecting their historic importance. We aim to champion what is great about the history all around us. Our corporate plan, "Valuing our Past: Enriching our Future", summarises our mission.

English Heritage was established back in 1984 to manage the Government's collection of historic buildings and advise the state on planning matters affecting the historic environment. It did this through a network of regional offices advising on listing important buildings and monuments as well as planning applications, giving grants and undertaking cutting-edge research. Although English Heritage worked well, its combination of regulation and property management not only confused people but could be viewed as a potential conflict of interest. We have addressed this by dividing the organisation in two. Our property collection is now managed by a new charity, The English Heritage Trust, which has exclusive use of the English Heritage name. If you go to Stonehenge, Dover Castle or Kenwood House, you can enjoy these superbly presented sites just as before. Even better - become a member! The English Heritage Trust has the challenging target of attaining financial self-sufficiency (without dependence on government subsidy) within eight years, a new and exciting model for the funding of public bodies.

Our core business of advising on planning applications and listing, grant making and research now sits under the new brand name: Historic England. Launching afresh gives us a great opportunity to show how we engage with people and places. We want to work with

owners, architects and investors as well as with local authority planners and the heritage sector. We plan to offer new services, while maximising efficient delivery of our core duties to our important stakeholders. There are many myths about our approach which are simply false.

We are there to help provide clarity in disputed and subjective zones of what is historically and architecturally important. Better decision-making is in everyone's interests. We want to champion constructive conservation, helping to find viable solutions for historic structures. Above all, we want to champion the historic environment which is the most important social legacy that we will be transferring to successor generations.



Historic England

## Sir Laurie Magnus - Chairman



Sir Laurie Magnus was appointed Chairman of English Heritage on 1 September 2013 and remains Chairman of Historic England. Prior to this appointment he had been Deputy Chairman of the National Trust since 2005 and an elected member of the Trust's Council since 2003. Sir Laurie is Deputy Chairman (Europe) of Evercore Partners and holds a number of non-executive directorships within the finance sector, with over 35 years of experience in the corporate finance advisory business.

Historic England's Director of Designation, Dr Roger Bowdler, is responsible for the recommendations it makes to the Government about which buildings and sites should be protected in the planning system.

There are nearly 400,000 entries on the National Heritage List for England (available at [www.historicengland.org.uk/listing/the-list](http://www.historicengland.org.uk/listing/the-list)).

We reckon only around 2% of all houses are listed, so it is a mark of distinction pretty sparingly bestowed. In some places, such as Mayfair or Bath, or some of our historic villages, then the ratio is decidedly higher. We began protecting archaeology in 1882 and buildings were listed from 1947 onwards. Then there are the cadet categories – Protected Wrecks (since 1973), Registered Parks and Gardens (since 1983) and registered Battlefields (since 1995).

Conservation Areas – introduced in 1967 – are designated by local authorities. Just to complete the picture, there are World Heritage Sites, selected by UNESCO – and local listing too! It's a rich but diverse picture and Historic England's role is to provide maximum clarity about what matters and to advise about ways of managing these buildings and sites.



Historic England

Who cares for this heritage? First and foremost, it is down to the private owner. Local planning authorities have an absolutely key role, while facing a real squeeze on funding. Another of Historic England's priorities is to support them: by training, advocacy, advice and sharing information on what we know about this deeply historic country. We have an amazing archive of images too.

Myths abound about heritage protection: it's the conflicts that get discussed, not the 90%+ of Listed Building Consent applications which get passed first time. We don't believe in pickling our past or swamping it in aspic. Look at St Pancras, or King's Cross or the British Museum: Grade I buildings which have undergone fundamental and fantastic transformations. We are sincere about what we call

“Constructive Conservation”. Alteration can add to the significance of our historic buildings – it's as simple as that - but it's important to understand what you are dealing with before making those changes!

History is all about change – which is why it is logical for Historic England to protect Georgian terraces while listing 1970s office buildings. We aren't remote but we need to demonstrate a high order of customer service and relevance – as befits any 21st century public servant. We are sincere in our desire for partnership working: working alongside Network Rail, or the Ministry of Defence, is important – as is considerateness towards private owners. If we can streamline the system without compromising appropriate protection, then we are interested in that too. One of Historic England's new offerings is an Enhanced Advisory Service. To be launched in the Autumn, this would enable owners to request us to re-list their property, thereby giving a clear steer about what was historically important about the building. Other services include a screening option for areas, where we would indicate whether there were heritage sensitivities which needed managing; and the ability to buy in extended pre-application discussions after the initial 15 hours have been provided. As a public body, we cannot make a profit. We are exploring these offers as a way of engaging more closely with owners and helping them obtain clarity.

What's most on our side is the growing popular relish for the history all around us. We can use digital means to switch people on and share our understanding much better. Take the List itself – it used to exist in tatty typescripts in a few offices and libraries, scattered across the land, but since 2011 it has been online in its entirety and we had over 1 million visits to it last year. We need to get the message out that heritage is an asset, not a hindrance. For instance, property in Conservation Areas tends to be more valuable than equivalent buildings which lie outside their boundaries. It's really energising to have launched as Historic England with 900 staff across the country, united by a shared commitment to celebrate the past as a path to future prosperity. All public bodies need to re-engage with their audience and demonstrate their reason for being. Quite simply, it's a brilliant mission for us to be given.



Dr Roger Bowdler – Director of Designation

Roger joined Historic England (formerly English Heritage) in 1989 as a London historian, and has been with the organisation ever since. He took up his present post in 2011 and is responsible for all national statutory heritage designations. This covers new listing, scheduling and wreck recommendations to government, and maintaining the National Heritage List for England.

For more information on Historic England, please visit [www.historicengland.co.uk](http://www.historicengland.co.uk)

# CASE HISTORIES

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Here's a look at two of our most recent Search and Design projects:

## INTRODUCTION TO HOLLAND PARK



### RFR ROLE

Full advisory on property search and acquisition.

### THE BRIEF

Relatively new to London, our clients had been bruised by a capricious market. Having been unable to persuade the landlord of their pretty rented house on the Belgravia/Chelsea borders to sell, they had fallen for a West Chelsea townhouse but pulled out of an uncomfortably opaque offer process. They came to us keen to see what other areas might offer them and their son in lifestyle terms.

### THE CHALLENGES

- Coming from Central America, plenty of natural light was a must.
- Both work from home so needed quiet space as well as nanny accommodation and room for their toddler to play.
- Structural work was not top of their wish list!

### RFR SOLUTION

Area tours of the family markets South of the River established that our clients were not quite ready for that larger step. Instead we took them to Holland Park where it was love at first sight!

Their initial reluctance to undertake a project fell away immediately when we unearthed an off-market opportunity on one of the prettiest streets (perfectly situated between the Park itself and the hustle and bustle of Westbourne Grove) which had been a much-loved family home for over 30 years.

Our design and project management team stepped in and, with the help of a fantastic young architect, we are reshaping this house to provide the perfect layout for its new owners.

## WAREHOUSE REFURBISHMENT



### RFR ROLE

Refurbishing a warehouse apartment in Shad Thames.

### THE BRIEF

After undertaking a major refurbishment of their family home in Surrey, our clients did not have much appetite for another project. We agreed to undertake all the heavy lifting and only involve them in the fun bits! The property would be delivered back to them in move-in condition.

### THE CHALLENGES

- Staying true to the building's industrial heritage whilst creating a comfortable and grown up pied à terre.
- In contrast to their past experiences, delivering this project to our clients on time and on budget.

### RFR SOLUTION

We took care of the consents required from the local planning authority in this conservation area and the management of this strictly run building. Meanwhile a meticulously priced scope of works meant no nasty surprises for our clients. Careful sourcing ensured we were able to deliver the slick Italian kitchen they wanted, sitting beautifully alongside well-planned storage and an exciting, eclectic mix of furniture.

For more examples of our work, please visit [www.rfrproperty.com/case-histories](http://www.rfrproperty.com/case-histories)

# PROJECT MANAGEMENT

5 INSIDER TIPS FROM RFR'S NICOLA SEAGROATT



Nicola is an Associate Director at RFR responsible for managing multiple interior design projects. Here she shares a few 'insider tips' from her experiences:

## 1. ACT AS THE CLIENT, FOR THE CLIENT, ON BEHALF OF THE CLIENT.

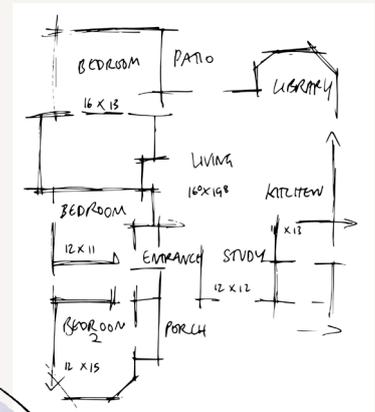
The level of client involvement varies hugely from project to project. Sometimes our clients want to be involved in every single decision, however small; others very much 'leave us to it', even when it comes down to the pure design elements.

Either way, as project manager the most important thing to remember is that I represent our client in every sphere and am responsible for pulling together all the third parties involved. At RFR our overarching ethos is one of 'protecting' our clients and their interests; it is our job to ensure that everyone involved in a project is working with the client's best interests at the fore. Transparency is key in managing the dynamics between the client, other professional advisers and all the tradesmen: I need to keep everyone fully abreast of what's happening on site.

During the project the Quantity Surveyor will visit site every 2 to 4 weeks to evaluate what the builders have done versus what they are charging. This provides an extra level of reassurance that everything is on track (or leverage with the builders if it is not). At first glance bringing on a Quantity Surveyor can seem like a big additional cost, but ultimately not using one could cost you far more!

## 3. FIND BUILDERS YOU CAN TRUST, COMMUNICATE WELL WITH THEM, AND MAKE THEM YOUR BFFs.

It's a cliché to talk about nightmare builders, but finding a good one is extraordinarily important (and can be extraordinarily difficult). Being 'good' isn't just about skill levels – attitude to the work and an ability to communicate well can be equally important. Problems only tend to arise when instructions are not clearly communicated, which is why having a



## 2. QUANTITY SURVEYORS ARE WORTH IT!

Quantity Surveyors seem to get overlooked quite often, but I really can't stress enough how cost effective they are... provided you hire a good one. For the uninitiated, Quantity Surveyors price up the cost of the works, calculate the quantity of materials needed and create the schedule of works. Their role is even more crucial where you are working with builders you don't know, or don't trust 100% (of which more later...).

competent Site Manager fully on side and on top of things is crucial.

At RFR we are lucky to work with builders we know are brilliant. They are proactive and we trust them absolutely. Having said that, it is very much a reciprocal relationship and the communication channels have to run well both ways. I need to explain

the complexities of the client's specifications and be on hand to manage things with the builders when specifications change or obstacles appear. Moments come when everyone involved has to go above and beyond. It is at these moments that being on really good terms with your builders reaps its rewards.

#### 4. BE METICULOUS ABOUT PAPERWORK.

The paperwork forms a large part of the job and precise document management is essential. It's a simple equation:

*Multiple documents x multiple parties + multiple months = a lot of paper and numerous versions of the same documents!*

As project manager, it is my responsibility to manage these documents, distribute them and know them inside out and back to front. Whether it's the schedule of works, planning applications, bathroom elevations or electrical layouts, it doesn't matter: We all need to be singing from the same hymn sheet! I am careful to maintain a clear paper trail so if anything is brought into question, I can respond quickly and definitively.



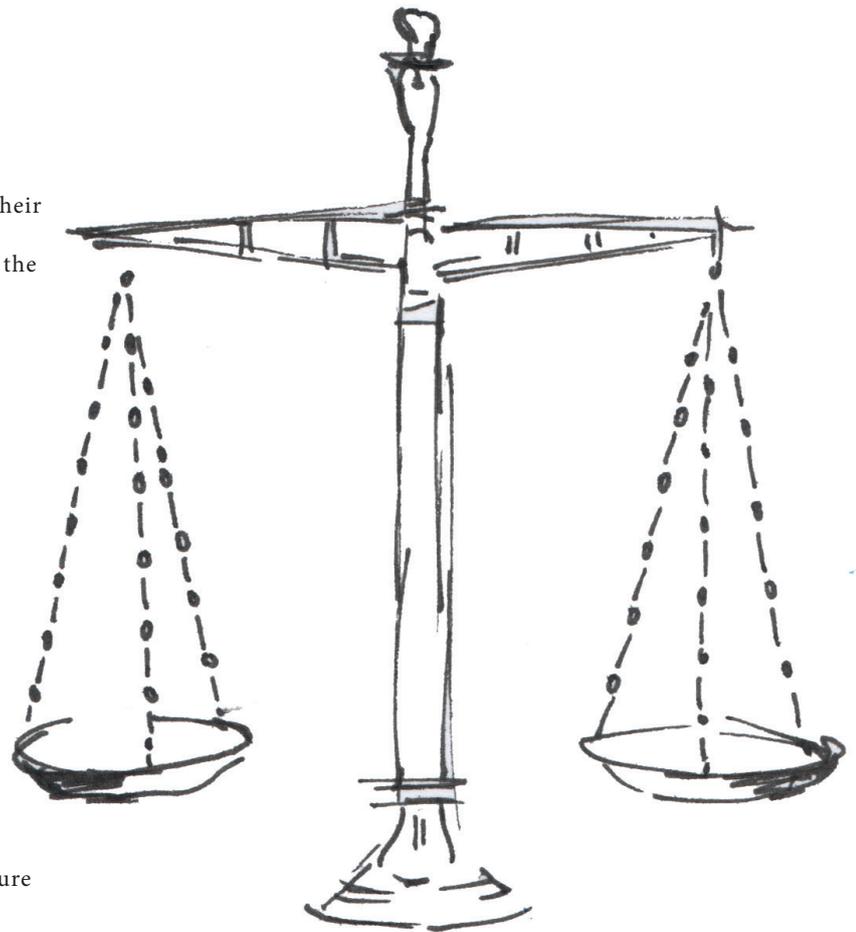
“As a design team we debate the pros and cons of different layouts and finishes so that we can help our clients to make considered choices.”

#### 5. THE DEVIL IS IN THE DETAIL.

Some of our clients know exactly how they want their home to be: Which way they want doors to open, which side they want the draining board to sit on the kitchen surface, what colour they want for their switchplates, and so on. Others have never even heard of a switchplate so a big project with all the thousands of variables that accompany it can feel daunting. My job is to visualise each individual design element in a property and then provide options to the client. To do this well, I need to have thought about details which wouldn't even enter most people's minds!

As a design team we debate the pros and cons of different layouts and finishes so that we can help our clients to make considered choices. Wherever possible we bring samples to site: Paint colours and flooring finishes look different in different rooms and ironmongery needs to be seen in situ so that there are no surprises once things are ordered.

In addition to the fixtures and fittings, we are responsible for sourcing and procuring the furniture and accessories for our clients, using our trade discounts to secure the best prices and managing payments and deliveries on their behalf. It's something of a military operation and it's down to me to make sure it's a success!



For more information on our Interior Design and Project Management services, please visit: [www.rfrproperty.com/what-we-do/interior-design-project-management/](http://www.rfrproperty.com/what-we-do/interior-design-project-management/)

# ZOOMING IN ON LEWIS & WOOD

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In each edition of RFR News we take a look at some of our favourite suppliers. This time we are focusing in on the wonderful Lewis & Wood.

Lewis & Wood is a British supplier of beautiful and unusual fabrics and wallpapers. From humble beginnings in a London basement (where it was first set up by textile printer, Stephen Lewis and interior designer, Joanna Wood), the company now collaborates with a variety of freelance designers from different disciplines. Discovering and nurturing artistic talent from other applied arts - engravers, ceramicists, muralists and decorative painters - is a unique characteristic of Lewis & Wood's innovative approach to design.



Their recent collaboration with muralist Flora Roberts has led to the creation of classic designs 'Doves' and 'Sika', and new for spring 2015, 'Petra', which takes its inspiration from the Jordanian carved wall city of the same name.

At RFR we turn to Lewis & Wood when we need to bring elegance, sophistication and texture to a room. They mix traditional appeal with a lightness of touch and an exquisite colour palette.

To view the full wallpaper collection visit the Lewis & Wood Wallpaper Studio at their Chelsea Harbour showroom: [www.lewisandwood.co.uk](http://www.lewisandwood.co.uk).

## RFR EATS OUT!

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From our offices on Royal Hospital Road we are delighted to report a seismic shift in the culinary fortunes of our beloved Chelsea! Old timers like Restaurant Gordon Ramsay continue to delight but are not much good for a quick bite on a Tuesday night and there's not enough room in Café Colbert for everyone...



So in quick succession we have cheered the opening of each of these fantastic new restaurants:



Kurobuta - So successful it has already moved over the road to bigger premises (baby shrimp tempura washed down with a lager slush puppy – need we say more?).

312, KINGS ROAD, SW3 5UH

Rabbit - From the talented Gladwin Brothers, also responsible for Notting Hill's The Shed, bringing us fabulous produce straight off the family farm in Sussex. The tractor seats are incredibly uncomfortable but after a "Rabbit Daily Loosener" or two, you probably won't care.



172, KINGS ROAD, SW3 4UP

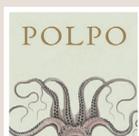


Ivy Chelsea Garden - Great comfort food in a stunning setting unrecognisable from its past life as Henry J. Bean's. Deservedly bursting at the seams with all generations of the glamorous citizens of SW3.

197, KINGS ROAD, SW3 5EQ

Maze Grill – Turning out a great steak right next door to the office (as well as another branch in the old Aubergine site over on Park Walk). Just make sure you don't take our favourite seats in the window.

79, ROYAL HOSPITAL ROAD, SW3 4HN



Polpo – The fifth branch of this award-winning chain giving Manicomio some healthy competition with its outdoor tables in Duke of York Square.

81, DUKE OF YORK SQUARE, SW3 4LY

# RFR ABOUT TOWN

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## CLERKENWELL DESIGN WEEK

Talented artisans gathered in eclectic warehouse spaces dotted in and around Clerkenwell. The gritty textures of steel beams and exposed brick were juxtaposed with beautifully crafted light fixtures, furnishings and textiles. Our favourites included TedWood's leather wall lights ([www.tedjefferis.co.uk](http://www.tedjefferis.co.uk)) and Mitas & Co's young at heart wallpapers and fabrics ([www.mitasandco.com](http://www.mitasandco.com)).

## CHELSEA FLOWER SHOW

Given our location on Royal Hospital Road, it would seem churlish not to attend the annual Chelsea Flower Show! RFR's Sophie Rogerson and Clare Betteridge were delighted to be joined by Ashley Coombes of UBS Wealth Management and Olivia Buck of Macfarlanes for a delicious lunch at Grace Belgravia followed by a wander through the show gardens and stunning displays in the Great Pavilion. Truly inspiring even for those of us without green fingers!



## RFR TOUCH RUGBY LEAGUE FINAL

Wandsworth Common basked in glorious sunshine for the final of the O2 Spring Touch Rugby League. In their first season, Team RFR (pictured) were pitched against The Demons in what was to be a close-fought final. After a scoreless first half, tries were traded equally until the final moments when a breakaway from The Demons saw them crowned as champions (final score 4-3). All in all, a fantastic first season from Team RFR with a great turn out from a host of friends (player of the season went to Tom Pain, a Partner at Horwitz & Company). Team RFR is now firmly signed up for the Summer League (starting 2 July) so there is still a chance for silverware before the holiday season begins!

