

SPEARS

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£5

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TOP PROPERTY ADVISERS

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Wealth Management, Business and Culture Issue 49



Tracy Kellett
BDI Home Finders

SPEAR'S TOP RECOMMENDED LONDON BUYING

TRACY KELLETT BDI HOME FINDERS

OUTSTANDING IN FIELD
COMPANY SIZE
BOUTIQUE
FOCUS
**LONDON/
SOUTH EAST**

Kellett's sharp wit (and good humour) helps her see right through the players in the marketplace.

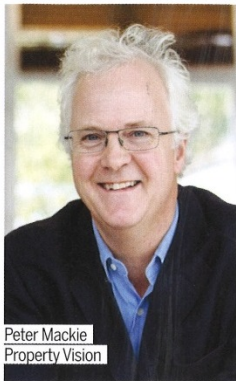
She feels that vendors, developers and builders have become canny with properties to capture buyers: 'I think most of the things you see are gimmicks — "I'll throw in an Aston Martin, I'll pay your stamp duty" — on an over-inflated asking price. A pointless sort of action.'

Describing 2015 as neither a buyer's nor a seller's market, she

observes several unusual issues in the 'flat' £1-3 million bracket: 'We have recently had a couple of fall-throughs where very high-earning individuals couldn't finance at the last minute. If other buying agents haven't seen the same, I think they're probably fibbing, because it's still a challenge to get financing.'

Popular and respected for being outspoken about issues in the industry, Kellett says selling agents need to up their game: 'They are fickle. When they have a lot of stock, when the market is a buyer's market, they're all over the buyers like a rash. When they haven't got any stock and they are desperate, looking for stock in order to sell to their reams of buyers, they're all over the vendors.'

She believes agents need to learn to give decent customer service all the way through: 'When there's a boom — as there regularly is, because it's up and down, up and down in London — estate agents treat buyers with enormous disrespect, and buyers remember that.'



Peter Mackie
Property Vision

PETER MACKIE PROPERTY VISION

EMINENCE GRISE

COMPANY SIZE
UK

FOCUS
**PRIME CENTRAL
LONDON**

One of the most experienced operators in the market, Mackie co-founded Property Vision with Charlie Ellingworth in 1984. Together they are credited with creating the buying agent industry, and continue to run its most prominent collective.

'We're by far the biggest company doing it, and probably the only brand,' he says. He's not wrong: the firm distinguished itself early on with a non-sales-commission-based approach and a willingness to impart honest, independent advice.

'What we realised years ago is that you can buy if you have certain skills, or you can sell if you have certain skills... There's a lot of people out there who start off as a buying agent and quite quickly start selling because they suddenly realise how difficult it is.' He estimates that two-thirds of buying agents active today started off as buying agents but now also have to sell because they don't have enough clients.

'That will come out in the wash. This year [2015] we've gone out in a low-volume market with high-value deals. We've done deals in London at £25



Alex Stroud
Alex Stroud

million, £45 million; we've just done another at £35 million... We are brought in because of our knowledge and expertise in how to structure these deals. They're like buying small companies — if you think about it, many companies are worth less.'

The friendly and perspicacious St Moritz Tobogganing Club member runs his family estate in Northern Ireland and chairs an Irish grouse conservation project. He also enjoys horseriding and watching ballet at the Royal Opera House.

CHARLES MCDOWELL CHARLES MCDOWELL

DISTINGUISHED INDIVIDUAL
COMPANY SIZE
BOUTIQUE
FOCUS
DISCREET ACQUISITION

'I think the guy needs to go out and get a proper job and get in the real world,' says the

forthright but erudite McDowell about George Osborne's repeated attempts to 'drive a coach and horses' through the property market. He identifies prime central London as a hub of wealth creation, saying the chancellor 'needs to nurture it and encourage it, not destroy it.'

However, the combined efforts of the taxman and a global slowdown haven't prevented



Richard & Sophie Rogerson
RFR

McDowell from having one of his best years, acquiring properties worth £25 million-plus in Belgravia and Holland Park. 'These properties are getting much scarcer and people are getting richer,' he says. That means the onus is on him to make sure his clients get true value: 'We have to stay in touch with them, reassure them and make sure we value things at the right sort of level, that we don't over-value and things don't sit on the market.'

The fondness his clients have for London means he'll continue to facilitate their demands, telling them it's the right time to buy: 'In a bear market people gravitate to quality. It's clear that applies to service as well as homes.'

RICHARD & SOPHIE ROGERSON RFR

**OUTSTANDING
IN FIELD**

COMPANY SIZE
BOUTIQUE

FOCUS
**BEGINNING-TO-
END SERVICE**

'None of us came into this to be brokers,' says Richard Rogerson. 'I want to be

trusted by the client.'

Perhaps the selfless sentiment is unsurprising, given the husband and wife were both partners at law firm Macfarlanes. That's something that helped bring in Lord North Street founder William Drake as an

adviser who credits their 'natural instinct to protect clients'.

With their private office model, the instinct isn't just protection but full facilitation, from location research to light fittings. They speak to *Spear's* in the midst of a transaction process overseen by Richard, who has managed to solve a planning breach with the property in just under 36 hours: 'That's a level I'm very comfortable with, understanding an issue, understanding all the bits that relate to it and advising the client.'

It's Sophie who finds the properties: 'Few people, if any, combine [her] levels of energy, intelligence, commercial insight and client-handling abilities,' says one peer. Although she believes that's not the only reason to take her on: 'I do think women make better buying agents because of that intrinsic empathy, and some of the softer skill sets do come into play when you're acting for end users trying to find a home.'

The Dachshund-owning couple point to their work with one client family whose life they became 'heavily vested in to make it work'. Having identified the dream home, RFR structured a deal to incentivise the corporate client to leave and then took over the running of the refurbishment project. 'They've now become a really good friend, having directly been a client. We have quite a few stories like that, where we've



Caroline Takla
The Collection

looked after them from beginning to end. In a few years' time we'll be looking for investment property for their children,' says Sophie.

ALEX STROUD ALEX STROUD

**OUTSTANDING
IN FIELD**

COMPANY SIZE
BOUTIQUE

FOCUS
**PRIME CENTRAL
LONDON**

'I have pulled the rabbit out of a hat on twenty-odd occasions [in 2015], having bought really well for clients... that's what I do, I suppose,' says Stroud, who has bought more than 80 properties since he founded his one-man establishment in 2010. Having bought ten *pieds-à-terre* since last summer, he says the £1-3 million market remains active.

He resents some buying agents who overlook this bracket: 'A lot of agents are not prepared to get their hands dirty and do deals at that level. But why wouldn't I?' he says, explaining that some of these clients provide referrals or return to purchase more expensive properties.

Liked by sellers and agents alike, part of Stroud's charm is his refreshing honesty, which 'sometimes means no deal at all'. He says he would rather that than hide 'the Tube line that runs underneath, or the porter that

always gets drunk, or that lift that I know never works... I would much rather put my head on my pillow and sleep well at night. Clients will always stay with you if you're good and honest.'

CAROLINE TAKLA THE COLLECTION

**OUTSTANDING
IN FIELD**

COMPANY SIZE
BOUTIQUE

FOCUS
**PRIME CENTRAL
INTERNATIONAL
BUYERS**

After seven years in London property, including setting up the Middle East desk at a Mayfair-based

buying agent, the affable Arabic speaker noticed that her friends and family in Egypt shared a similar passion.

'Anyone that's from east of the Bosphorus has property in their blood and really recognises the value of real estate as an important asset class and wants to get involved,' says Takla. 'Of course the pinnacle is to buy properties in London.' It was with the aim of helping clients reach that pinnacle that she founded The Collection in 2009.

Since then she has led acquisitions worth over £400 million on behalf of HNWs from 35 countries, including royalty and highly successful business leaders, who appreciate her eschewing of publicity. The firm relies on her knowledge of the market, which according to a peer 'often keeps the most precarious of deals on track'.

The Collection is the only UK property company offering Vastu Shastra services, which are based on the philosophy of ancient Indian architecture. She says the lack of Vastu knowledge in London properties used to be 'a very frustrating process' for the Indian diaspora. As a result, she says, clients warm to the firm's understanding of what is most important to them: 'We work very, very hard to make sure that clients really see us, regardless of where they are from, as extensions of their families here in London.' >>