

Property Week

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NEWS

H&M's simian sibling **p7**
Wheeler's latest challenge **p12**

ANALYSIS

Slade brandishes "big stick" **p29**
RICS HQ Roux review **p37**

MARKETS

Sheds **p43**
Occupiers work out **p70**

PROFESSIONAL

Bogus boom valuations **p78**
Fire service hazards **p81**

UK NEWS

Northbeach's resi advisory start-up

Central London developer Northbeach has launched a residential development management, investment and advisory business.

Northbeach Capital Partners will team up with institutions and private investors who require residential development expertise.

It plans to act as a development partner and co-investor in prime residential areas across the capital such as Chelsea.

Adam Blaskey, managing director and founder of Northbeach, who has worked on several high-end residential developments in London, said: "There is a clear demand for an experienced, branded development partner who can fulfil the needs of those looking to invest in prime central London residential."

Northbeach Capital Partners has already been appointed development partner for the refurbishment of a grade II-listed police station, and the redevelopment of a block to create a 35,000 sq ft residential scheme in Knightsbridge. A planning application is due to be submitted later this year.

■ residential, p72-p73

Colliers drafts in duo in time for new era

■ Firm recruits from DTZ and JLL for public sector and investment growth

BY JENNIFER RIGBY

Colliers International UK has made two important hires in the week that it changed its name from Colliers CRE and took its place in a global organisation.

The firm has recruited DTZ director Richard Grass to head its public sector team and Jones Lang LaSalle director Michael Kershaw to lead its business space investment team. It plans large-scale expansion in these two areas, as well as across the business.

Chief executive David Izett said: "We realised the world is changing and we needed to change, to take decisions and to move forward globally."

Following an equity raising last year, the listed UK property firm is now 29.8% owned by Canadian company First Service Corporation.

First Service owns 70% of the Colliers global organisation, which has

480 offices in 61 countries around the world and employs 15,000 staff.

Izett said the changed brand was a "visual manifestation of the new and evolving Colliers", and that it now has strong leadership and a strong background financial partner in place, as well as the potential for shared global services and platforms.

First Service plans to rebrand all the international offices as Colliers International by next summer.

"The business is growing," said Izett. "It is number three globally, and we want to maintain that position."

He said the UK business had made cost savings over the difficult last two years, reducing headcount to just more than 700 from 930 at the top of the market. However, he added that since the restructuring and equity raising last year, it is back on the front foot, and hopes to grow again.

Already this year, Jonathan Mannings has joined the firm as head of national offices from Cushman & Wakefield.

"We have several senior posts we aim to fill," said Izett. "People understand that there is a change going on in Colliers and see a big opportunity."

The company hopes to expand its focus in the UK on investment and the public sector through its new appointments, and is also looking at property management and corporate solutions as growth areas.

It is also working on putting together a Europe, Middle East and Africa platform to advise international companies, and recently won the Vodafone advisory account.

"We are not trying to emulate Jones Lang LaSalle or CBRE," said Izett. "We are an enterprising culture, with local ownership and entrepreneurs, and a global brand."

Luxury label Crombie appoints MMX to go XL in UK

Fashion brand Crombie has hired MMX Retail to help it expand in the UK.

The brand, which was founded in 1805, hopes to tap into the demand for other luxury heritage brands such as Burberry and Aquascutum.

Crombie hopes to expand over the next 18 months as part of a wider business strategy, following the appointment of Colin Porter and June Lawlor, who joined as joint managing directors last September.

MMX Retail is searching for three new stores in the

UK this year and a further three in 2011.

Crombie is looking at Leeds, Glasgow, Bath, Cambridge and the City of London for stores of 800-1,000 sq ft.

Nick Symons, director at MMX Retail, said: "We are looking for stores in premium-brand enclaves."

It will pay a market rate rent for stores in what it deems to be the right city centre locations and where competition can be high.

Crombie has stores in Manchester and Edinburgh. Its flagship store at 48 Conduit



Crombie land: fashion label (worn above) hopes to cash in on demand for luxury heritage clothing

Street in London's Mayfair is due to be refurbished later this year.

Crombie also has concessions in House of Fraser stores such as Victoria Street in central London, Cheltenham, Guildford, Birmingham and Cardiff.

Porter and Lawlor said: "Crombie already has a unique history and brand reputation."

"This expansion into key locations in the UK will endorse the brand positioning and provide part of the planned growth."

Retail @

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Henderson's seven in 71,000 sq ft

Henderson Global Investors' £1bn Retail Warehouse Fund has completed seven lettings that total 71,000 sq ft.

■ More at propertyweek.com

St Modwen's Edmonton lettings

Card Factory and Holland & Barrett have both taken space at St Modwen's Edmonton Green, north London. There are now eight vacant units remaining.

■ Full story at propertyweek.com

Estate of the art in Mayfair

Art dealer and gallery operator Agnew's has taken 3,500 sq ft at 35 Albemarle Street in London's Mayfair at an initial rent of £200,000 a year.

■ Details at propertyweek.com