## Build factor Swapping equity trades

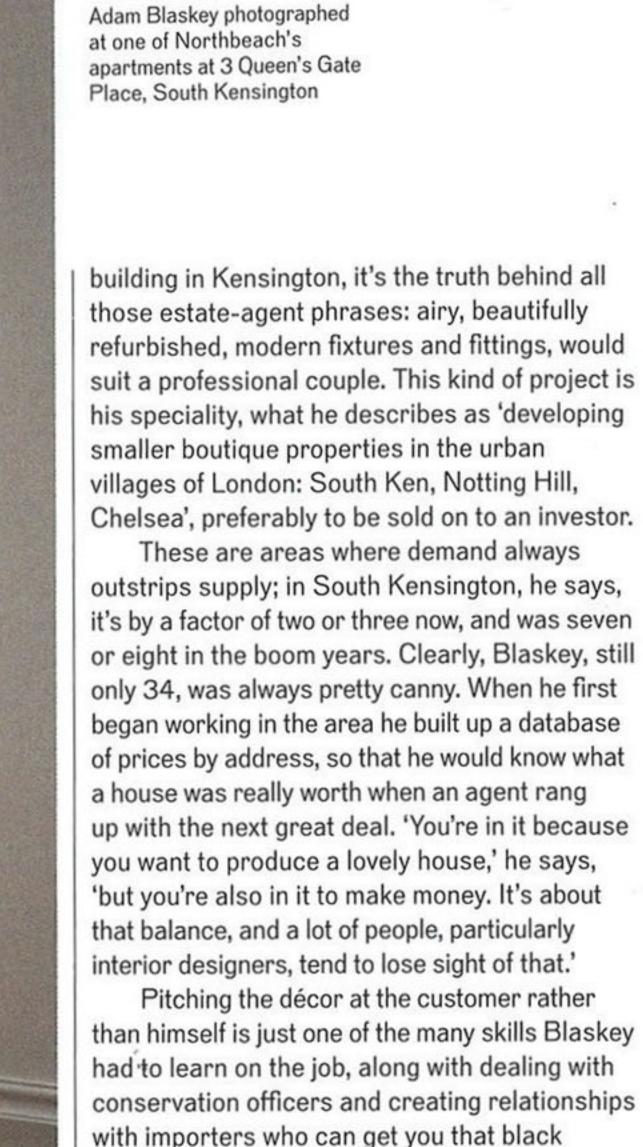
Swapping equity trades for bricks and mortar has paid off handsomely for Adam Blaskey, MD of Northbeach

Adam Blaskey is a TV property show come to life – or rather, he's how the usually deluded participants dream they'll turn out. 'I fell into developing, in a way,' he says, 'because a probate sale came up in the street I lived on in Wandsworth. It was a bit of a punt but I got a passion for it straight away. Sold for about £665,000 and this South Ken property we're in is on for £16 million.'

E E

Impressively, he manages to say this without sounding like a cocky junior estate agent, but then he's earned the money. That first property was in 2003, when he'd just left his job as an equity sales trader with UBS. He loved the camaraderie of the trading floor but was less keen on the organisational politics: 'I was always more entrepreneurial. I'm in charge of my own destiny now, whereas if you're working for a big organisation there's not much you can do.'

We're talking in an apartment in the latest development by Northbeach, the company he set up in 2004. On the top of a four-storey



**GLASS ACT** 

Pitching the décor at the customer rather than himself is just one of the many skills Blaskey had to learn on the job, along with dealing with conservation officers and creating relationships with importers who can get you that black American walnut flooring for £45 a square metre instead of £100. 'I didn't have a background in it and you have to develop that creative flair on the way,' he says. 'It's not something you can instinctively know.'

He's also become an expert in value engineering, 'seeing if there's another way of doing the job that brings the same result at a lower cost'. For this, he says, he drew on his time in the City, as he did in his many negotiations with banks and financiers: 'Being able to talk on that financial, strategic side really helps. They want to know how it works as an investment compared to everything else they could be putting their money into.'

He's set up a branch of the firm, Northbeach Capital Partners, to bring in private investors. 'We're in a climate where not enough houses are being built, demand is high in this area, so it's a no-brainer for them,' he says. 'And we've got to find different ways of doing our business.'

This move has meant a step back from day-to-day project management, which he misses, but he's clearly one for keeping moving. 'What's good about this job is that you're in and out in two years,' he says. 'If you're in a career in a bank, there's no release. Here, it's intense from the moment you buy a building to when you sell it, but then you can take a deep breath. And then you can go and look somewhere else.' horthbeachproperty.com

Words James Medd Photography Sam Christmas

## Rising stars

THE CITY'S NEW SHINING LIGHTS / A-LIST ACCESSORIES / SKIING WITH OLYMPIC RACERS ÜBER-LUXURY SERVICED PROPERTIES / NEW CREATIVE TALENT / 2011'S TOP TIMEPIECES