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Property agents hit a rich London seam

FURTHER evidence of London's position as a top destination for the world's richest people: a raft of top-end, über-luxury brands are clambering for space in the capital.

The latest clutch of names sell goods costing thousands. Richard Mille, purveyor of watches that can go for well over £100,000, is to open in Mount Street, Mayfair. Joining it in the same street is French handbags and luggage group Moynat. Owned by LVMH's Bernard Arnault, it sells exotic skin handbags at £20,000.

Opposite Claridge's, at 33 Davies Street, Paris-based cashmere

specialist Franck Namani will open in June. It sells jumpers for hundreds of pounds each.

Property agent Peter Mace at Cushman & Wakefield, says: "London is now recognised as one of the most important retail capitals of the world. To give credibility to any luxury brand, they have to have a retail presence in the capital alongside other major cities such as Milan, Paris, New York and Tokyo. In short, it is a must-have location."

And what is good for London is certainly good for the property agents who advise on these mega-deals.

