

# luxury briefing.

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*2012 and beyond: trends to know, challenges to face*

*Future Laboratory: the shift from e-commerce to f-commerce*

**Richemont, LVMH sales of high-end watches soar**

*(Nick Foulkes: why the Chinese like simple, round timepieces)*

**BRAZIL MILLIONAIRES UP; London has highest UHNW  
population in Europe; new record rents on Bond St**

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# London

**Q**UINTESSENTIALLY British brand **Belstaff**, owned by luxury group Labelux, has leased 135-137 New Bond Street in its entirety, setting a record for the highest rent paid on Bond Street for a new open market letting. Belstaff will re-launch the brand from this flagship 'maison' store, taking a new 20-year lease on the entire building, and paying a record £3 million rent (equating to £840 Zone A).

The striking Grade 2 listed building, to be re-named Belstaff House, totals approximately 25,000 sq ft and is arranged over six floors. Charlie Hammond of HDG on behalf of the freeholder commented, "This letting demonstrates the demand from global luxury brands for major flagship stores on Bond Street. It also highlights the sustained importance of Bond Street to the luxury sector and its continued buoyancy." Anthony Selwyn, retail director at Savills, commented: "Belstaff will create a wonderful store and the deal demonstrates the continued expansion northwards of the prime pitch on Bond Street. Miu Miu, Hublot, Coach, Fendi, Tori Burch and now Belstaff are testament to that." Belstaff were represented by Cushman & Wakefield.

Meanwhile **Salvatore Ferragamo** has agreed a deal which will make history as the most expensive retail rent in the UK, at over £1,000 per square foot for the valuable Zone A front section of its Bond Street store. (Retail shop rents in the UK are divided in three zones, which are priced differently based on the relative value of each space, with zone A being the most expensive.) Landlord NFU Mutual pension fund, advised by Savills, raised the retailer's rent from £600 to £1,059 at 24 Old Bond Street, a deal which breaks the previous record of £965 per square foot set by jeweller Piaget in December 2009.

Ferragamo agreed to extend its lease as part of a plan to refurbish its three-storey retail space and expand its sales area. Bond Street's lack of space, combined with its status as London's most prestigious shopping thoroughfare and popularity with high-spending international tourists, has led to fierce competition that has driven up rents, which now far exceed other central London shopping streets. Bond Street rents could rise to over £1,200 per square foot within six months, Cushman & Wakefield said.

Meanwhile Scottish Widows has let 48 Maddox Street to **A Sauvage**. The menswear label has taken its first store of 650 sq ft (60 sq m) on a new 10-year lease and will pay £70,000 per annum. Melandra Curley at Savills comments: "This is the first store for celebrity presenter George Lamb's menswear label A Sauvage. It's very much seen as an up-and-coming fashion brand and this location will therefore be the perfect place for its London flagship."

# New York

**O**N Fifth Avenue, **Ghurka** has staked its claim to no 781 while **Louis Vuitton** is expanding at no 743. **Massimo Dutti** is coming to no 689. **Jimmy Choo** is renovating its 645 Fifth Avenue boutique. **Salvatore Ferragamo** will open a temporary store at 3 West 57th as its Fifth Avenue shop is renovated. French beauty brand **L'Occitane's** 170 Fifth Avenue flagship in Flatiron delighted holiday shoppers.

On Madison Avenue, **Lanciani** has come back to no 510. **DoDo** has signed for no 645. **Fabergé** will debut at no 694. **Leggiadro** moved to no 743. **Fogal** opens at no 785. **Chanel** is expanding to no 789, while Neapolitan menswear designer **Luigi Borrelli** moved to no 790. **Zagliani** haute handbags comes to no 807. **Christoffle Paris** is transplanted to no 850. **Emilio Pucci** is coming to no 857, as **Celine** takes no 870. **Il Gufo** adds to the area's luxury childrenswear at no 962. **Lisa Perry** builds at no 988. Look for **Zadig & Voltaire** at no 992 in The Mark Hotel. **Punto Ottica** is a vision at no 994. **Comptoir des Cottonniers** is now at 1060.

On the Upper West Side, **Brookstone** is coming to 86th and Lexington. In Herald Square, a new **Victoria's Secret** flagship will be at no 2. In SoHo, **Ivanka Trump** had an impressive opening at 109 Mercer St. **Maje** opened its first US store, 145 Spring St. **Stella McCartney's** shop has debuted at 112 Greene St. **Vince Camuto** has a new location at 532 Broadway. In Greenwich Village, **Aesop's** latest branch is at 60 University Place. In Nolita, **Calypso St Barth** brings summer year-round to 280 Mott St. In Meatpacking, **Jay Godfrey** has his first store at 810 Washington.

**Christian Louboutin's** first men's boutique is opening on Washington St, around the corner from his women's shop. On the Lower East Side, **Dagny & Barstow** will finally move into their intended digs at 264 Bowery.

*Trend-tracking from the streets of gold: beautiful stores and corridors*

**R**enovations abound, even for newish stores – from **Barneys** to **Bloomie's** to **Mauboussin**, retailers have refreshed themselves. And **Macy's** will do the biggest one of all. **Giorgio Armani Collection's** flagship at Madison and 65th prepares for a grand reopening. **Bergdorf Goodman** is in the midst of a vast remodel of its men's store at 754 Fifth Avenue. Beauty districts are forming around the city, with stores like **Benefit**, **Aesop**, **Sephora's** new concept and more. Designers also continue to stake their claims along these gilded corridors – **Zac Posen's** Cut25, **Alexander Berardi**, **Monique Lhuillier**, **Alice & Olivia**, **C Wonder** (Chris Burch's store), **Jean-Michel Cazabat**, **Tory Burch**, **Maje**, **La Verite** – all have come to the city with very special boutiques.

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## auto luxe

### Cat out of bag



Under the steady hand of Ian Callum, Jaguar is already at the top of its game, with each model – XJ, XF, XK – continuing to win awards and praise. This distinguished trio is soon to be joined by the luscious C-X16 coupé. There has long been discussion of what a true successor to the E-Type might look like, and although the XK is a great shape, this gets back to two-seat basics. Unveiled at the Frankfurt Motor Show, it acquires a beautifully proportioned body and is to be powered by a 375hp 3.0 V6 as well as a 95hp electric motor. The figures are a sign of the (hybrid) times: 186mph, 4.4 seconds 0-60mph, yet 41mpg and just 165g/km of CO2. As Callum says, "Of all the Jaguars I've designed, this is the one I want to own most." Er... so do we!

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