

luxury briefing.

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Giles Deacon

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London

In rental terms the best performing retail centre in London between May 2006 and May 2007 was **Mount Street** which achieved a prime rental growth of 50%. Fortunately for retailers the rent increase was from a modest base. In global rental terms the level is still marginally above **Savile Row** and below **Bruton Street** and **Conduit Street**. Six of the best-performing retail centres during 2006/2007 are located in central London. But by comparison with notable exceptions rental growth has been relatively modest elsewhere, **Brompton Road** (nil), **Sloane Street** (+3.4%), **New Bond Street** (+10% – as you might expect), **Old Bond Street** (+16%) and prime **New Bond Street** (+27%).

In 'village' London the increases are within similar parameters: **Brompton Cross** (nil), **Westbourne Grove** (+6%), **Royal Exchange**, City of London (+9%) and **Marylebone High Street** (+12%). By comparison growth in luxury companies (listed and others) is up 11.1%.

There is still a supply/demand imbalance in most central London locations, with numerous offers being received for available properties in the best locations: no less than seven for **27 Bruton Street** and four for the latest opportunity on Mount Street. Both landlords have strategic plans for the streets and a selection process will be brand rather than rent-driven.

The luxury market sectors with the highest growth potential (leather, shoes and watches) continue to throw up brands keen to make acquisitions and new entrants are also making their mark, determined to enter the lucrative London market. **Daylesford Organic's** acquisition of the former Fresh & Wild in Westbourne Grove will bring a sigh of relief to both landlords and retailers.

Keith Wilson, Wilson McHardy, London (tel: 020 7439 1666)

New York

On Madison Avenue, **Chloé** has unveiled its new boutique at no 850, whilst **Jil Sander** opens a duplex at no 1042.

On Fifth Avenue, **BCBG Max Azria** is finally revealed at the 40th Street corner. The Plaza Shops line-up is: **Montblanc**, **Seize sur Vingt**, **Kenneth Jay Lane**, **Jay Strongwater**, **Morgenthal Frederics**, **Assouline**, **Warren-Tricomi** and **Don Eduardo et Donna Rosalia**.

In the Flatiron District, **Kate Spade** will introduce a boutique at 135 Fifth Avenue.

In SoHo, **Madewell**, J Crew's boho spin-off, makes ready its first Manhattan location at 486 Broadway and Broome Street. Brazilian designer **Iodice** is to set up shop on the corner of Houston and Greene. Florence-based furniture retailer **Flair Home Collection** is planning to open its first store at 88 Grand St. **TSE** cashmere is at 120 Wooster Street. **Vivienne Tam** is open for business at 40 Mercer Street. Italian trendsetter **Kitana** makes a surprise debut at 594 Broadway. **Korres** cosmetics from Greece has unveiled its new flagship at 110 Wooster Street.

In Tribeca, British **Edon Manor** will open at 391 Greenwich Avenue with well-known European brands and emerging designers from the UK.

In Nolita French lingerie brand **Pull-In** is opening a stateside boutique at 252 Elizabeth Street.

In the West Village, **Marc Jacobs'** latest shop is to be on West 4th and Bank Street.

On the Lower East Side, a showcase of Belgian designers can be found at **Le Sous Sol**, 137 Rivington Street.

In the Financial District, luggage maker **Tumi** opens at 67 Wall St, between Pearl and Hanover Streets. **Tiffany & Co** opened its second Manhattan palace at 37 Wall Street.

Faith Hope Consolo, Chairman, Retail Leasing & Sales, Prudential Douglas Elliman 00 1 212 418 2000; fconsolo@elliman.com

auto luxe

007's latest ride



Aston Martin has just launched the car you may have seen in the latest Bond flick, *Casino Royale* – the DBS. Replacing the £182k Vanquish, the new car comes in at the top of the Aston Martin range and completes the V8 Vantage/DB9/DBS trio. At £160,000 the new car is significantly more expensive than the DB9 (£110k) and V8 (£83k). Only 300 of the 6-litre, V12, 510hp, 191 mph, super-sexy Bond-mobiles will be produced each year at the spotless Gaydon factory, and, like an automotive Birkin bag from Hermès, there is already a long waiting list. So what about the eco side of things? Says CEO Dr Ulrich Bez: "Aston Martin, even with James Bond on our side, cannot save the world. But if a time comes when human beings cannot afford the luxury of Aston Martin then we are lost anyway."

www.astonmartin.com