

00;00;03;27 - 00;00;26;13

HOST

Welcome to the People Property Place podcast with me. Your host, Matthew Watts, founder and managing director of Rockbourne. This is a podcast where I share the stories, views, opinions and career journeys of the movers, shakers, innovators and leaders in the real estate industry.

00;00;26;15 - 00;00;52;05

HOST

Welcome to the People Property Place podcast. We're going to kick off the podcast in a slightly different way today, and I'm going to tell you two truths and a lie about our next guest. Some of you who know the man will be able to nail it in one, but others who haven't come across this mover shaker, innovator, and leader will, by the end of this podcast, have the measure of the man.

00;00;52;06 - 00;01;39;19

HOST

So two truths and a lie. Outspoken real estate social media sensation. Raging work from home advocate or minor Midtown celebrity. Shaun Simons is the founder of Compton, a best in class London city fringe district commercial real estate agency that takes an enterprising and collaborative approach to leasing capital markets and occupational services. He started his career in 2000 as a negotiator, built and then exited his first business hat and real estate to Colliers International in 2016, and, along with founding partners Elliot Stern and Michael Raven, set up Compton in 2021.

00;01;39;26 - 00;01;42;03

HOST

Shaun, welcome to the podcast.

00;01;42;03 - 00;01;45;24

GUEST

Thank you for having me. What an introduction, by the way. Great introduction.

00;01;45;29 - 00;02;06;18

HOST

Well, look, we'll we'll find out. Which of those three or lie. No doubt by the end of this conversation. But, Sean, you've had a fascinating background, a really unique route into the industry and one that lacks the degree IPC rotations, letters and convention. And I'm really excited to get stuck into how you've been able to do what you've done.

00;02;06;20 - 00;02;17;15

HOST

And of course, what your views, opinions on the market and where Compton is going moving forward. So in traditional style, can we start off with how and why did you get into.

00;02;17;22 - 00;02;39;05

GUEST

Sure. So, as you've correctly said, my introduction to really different. I left school at 16. I was basically asked to leave, so I did my GCSEs at school, but I had the the call up about a week before my GCSEs. My mum and I went to see that master, and there was no place for me in the sixth form because I just wasn't very good at school.

00;02;39;08 - 00;02;59;23

GUEST

I then went to sixth form college for six months. Hated it. I wanted against the big wide world. I was that guy. Just to make it clear, I was the guy in the playground at like 1314 buying and selling mobile phones. Like, I was always this kind of had this dealer mentality. My my father was an anti silver dealer.

00;03;00;02 - 00;03;21;05

GUEST

I kind of grown up in this very kind of brokerage environment. So for me staying on in education, it was never really appealing. I never really had the desire to go traveling or go to university, let alone do my A-levels. So yes, I mean, I've got to where I've got to in my career with basically zero qualifications and I don't count my Jesus's glory.

00;03;21;05 - 00;03;46;01

GUEST

He took six. I failed four of them. So it's a real kind of different journey to most. But I actually property wasn't where I started. So I always had lots of jobs as a teenager. Again, I was I used to work in the greasy spoon in my house peeling potatoes on a Saturday. One point I was making coffees and David Lloyd for six months during the summer, so I'd always had this kind of mentality where I liked working.

00;03;46;03 - 00;04;07;11

GUEST

But when I left sick from college after literally six months, I actually spent a day in stockbroking. So a friend of my stepfather had a really successful stockbroking business, went to see him. So what if someone you come in and kind of do a bit of experience, let's see if you like it. I lost it a day sitting behind a computer wasn't really my jam at all.

00;04;07;15 - 00;04;30;00

GUEST

So that got lost in the day. And then fortunately, my my dad had a friend who had a commercial, residential and management business based in Melbourne. He had just sold his management residential business, and he was looking for a junior to run or to help him on the commercial side. And I took the job. It was 6,000 pound a year plus commission.

00;04;30;00 - 00;04;37;16

GUEST

I was given a corner office on the corner of Marlborough High Street and Delancey Street, and I literally thought I was the bee's knees.

00;04;37;19 - 00;04;38;12

HOST

And how old were you?

00;04;38;13 - 00;05;01;17

GUEST

I was 16 at the time. I said, earning 448 pounds a month after tax. And yeah, this was the beginning of my career, and I was kind of following that because I was right at that junction before computers, mobile phones were a thing. So I turned 40. This year I'm actually getting quite old, but for the first six, six months of my career, I didn't have a computer.

00;05;01;17 - 00;05;22;18

GUEST

I relied everything on the fax machine, which again, as we progress later on through my career path, has been a really kind of important learning for me at that stage. So and it's just a quick storyboarding. I was at Old Commercial, which is my first job for about 18 months. I was thrown to the deep end, literally starting to deepen.

00;05;22;18 - 00;05;43;06

GUEST

Here's a phone. Here's the estate agents clearing house. It wasn't an email time. It was a wad of kind of sheets. The phone will ring trumpets and doors. It was literally the most of my friends and most people

who look back on their careers. They'll talk about their first day, or most people's first deal would be I'd know 300 to 500 square foot office or a little shop somewhere.

00;05;43;08 - 00;06;14;13

GUEST

My first deal was a 9000 square foot warehouse behind Bayswater tube station, which I led to a limousine company, and this was literally a case of I took an inquiry from from a random person opportunity together and I made this kind of deal happen. And that was called the first deal I did. I spent 18 months at commercial and whilst it was brilliant, there was a moment I remember we were selling a building in King's Cross and I was standing on the roof and I must have been almost 18 at this point.

00;06;14;15 - 00;06;31;12

GUEST

And I've got these developers who are coming around the and talking to me, and I remember having this kind of moment of self-reflection where they're asking me about what I do and how I do things. I'm like, yeah, I can do this, I can do that, and I can. It's retail. I have no proper industrial, no problem offices.

00;06;31;12 - 00;06;45;27

GUEST

I can do all of it. I kind of have this moment of reflection. If I really remember, it was like, what am I doing? Like, I am literally the jack of all trades here. I've got no specialism, I've got no direction. I'm scattergun. I'm all over the place.

00;06;46;01 - 00;06;49;23

HOST

I'll be like following deals and following opportunities and trying to any.

00;06;49;23 - 00;07;10;09

GUEST

Opportunity I was doing, I was doing a completely unqualified to do it. I was taking a view down in Kent, but it was all self-generated business. So I was getting a phone and a water pipe and a sack of details and basically told to get on with it. There was some support from the guys I work from, but it was 80% of it was off you go, go and do your thing.

00;07;10;11 - 00;07;32;08

GUEST

But I so I had this after about 18 months, had this moment of self-reflection. And I'm like, I'm a jack of all trades. I'm kind of quite white, like white boy type mentality in the kind of way I'm doing things. It's just not what I wanted. So I remember at the time when the when you actually used to read the hard copy and it wasn't on kind of LinkedIn or social media, but they had the job section at the back.

00;07;32;08 - 00;07;50;04

GUEST

And I saw this ad for Western AGM. It was a company called Collins Commercial. The guy who run this guy called Paul Collins, who's probably been the most influential person in my whole career. So I saw this. I made the application, called him for an interview, went to the interview, then the interview. He said, listen, he said, you are.

00;07;50;08 - 00;08;10;16

GUEST

I was 18 at the time. He said, you are not really what we're looking for. He said, really, we want someone with good Western experience, 5 to 10 years worth of experience. And I was kind of there with 18 months of just scattergun experience, a rolling Stone, and he offered me the job. So two days I got a call saying, listen, you're not what we're looking for, but we've seen something in you.

00;08;10;16 - 00;08;31;08

GUEST

We'd like you to come and join the company. So I had my notice accepted the job, turned up on my first day. I love the story because it's really kind of shaped the person who I am today. So first, I have my job I should impress. I'm going top 745. My my hours of work are 830 to 6 one 745 I'm really impressed.

00;08;31;08 - 00;08;52;00

GUEST

Everyone walked into the office feeling really proud of myself, expecting to see no one. The whole office is there all and I was greeted with a good evening remark. And there's me. Think I was early and they're all taking the mic saying you've turned up late now. I came to the office 630 well later, 630 every day. It was from that moment that kind of shaped my will.

00;08;52;00 - 00;09;16;06

GUEST

Come to that again, more as we talk. So then work for Paul. Paul was an amazing kind of human to work for because the work ethic, focusing on things like attention to detail. And he also gave me a skill in one sector which was fundamentally office leasing. So rather than being kind of very scattergun in my approach, it was very, very focused on the central London office leasing.

00;09;16;06 - 00;09;35;06

GUEST

And I spent an incredible five, four and a half years there, which was amazing. But I just kind of not that I outgrew it because I didn't it just oh, maybe I did outgrow it just wasn't enough for me anymore. I needed more and it was funny. I did a I was we were selling a building on.

00;09;35;06 - 00;09;54;21

GUEST

I always have these kind of moments where we're selling buildings, but I was selling a building on Queen on on Cavendish Square on behalf of the Howard Award. It was a pretty, pretty good story. We were selling it on behalf of private individual, on Cavendish Square. And I did a viewing with Richard Susskind, who brought the Howard to Walden to come view the building.

00;09;54;23 - 00;10;10;20

GUEST

And I did this film with Richard, and at the time my best friend called Ricky Black, who was my partner. He called me after the viewing, said, what we just done was we talked about he said, Richard, just come back to the office if you want us to offer you a job based on the viewing you've just done with them.

00;10;10;20 - 00;10;21;09

GUEST

I was like, wow, that's a bit weird. I said, funny enough, Ricky and I'd always for years had this dream of working together, having a business together, and this kind of perhaps presented an opportunity.

00;10;21;10 - 00;10;22;13

HOST

And Ricky worked with Richard.

00;10;22;16 - 00;10;38;01

GUEST

He was already at Richard, so they got called in for the interview, did the interview, got the job, accepted the job, left Paul, which was a really kind of sad moment, but it was the right thing for me to do at the time. And then I joined Richard Susskind, and this was kind of the beginning of my city fringe journey.

00;10;38;07 - 00;10;52;23

HOST

Before we get into that, yeah, having, been in property for a little while, did you ever think about doing your APC or getting rotations or doing a degree part time? Was there ever that pressure or expectation or there was one.

00;10;52;26 - 00;11;07;07

GUEST

There's been one moment in my entire career where I thought about it for 45 minutes and then said, no, when we join Colliers again, we'll come onto that. They offered us an opportunity to effectively fast track and basically go to.

00;11;07;09 - 00;11;08;11

HOST

The experience route.

00;11;08;12 - 00;11;29;10

GUEST

Go the experience route and go into it. But nope, I'm against it. I'm not against. And actually, for anyone starting their career now, you've got to be quite careful and listening to what I'm saying because I started my career in the year 2000, launching your career, trying to do a similar path to me in 2024 is not that straightforward.

00;11;29;10 - 00;11;54;11

GUEST

I do believe it's possible. I mean, businesses like myself or company do make it possible for non qualified people to hit stratospheric levels in their career without a degree or without an APC, but listen, it's a bit like age, right? As far as age is a number. I remember in the early part of my career, I probably between the ages of 16 and 24, I would never tell anyone my age ever.

00;11;54;12 - 00;12;15;25

GUEST

And if I if I was asked for it, I would do everything in my power to avoid answering the question truthfully, because people do, I think, unfairly, categorize or give an opinion on someone based on their age. And by the time I was 24, I was giving advice that was leading to millions of pounds worth of money being spent based on the advice I was given.

00;12;15;27 - 00;12;34;02

GUEST

And I would kind of question myself as to. But I listened to a 23 year old who's telling me to spend 10 million pounds. Maybe. Maybe not. But I think as I've got older and I've probably appreciated for having run a few businesses, his age is just a number, right? If you're good enough, you old enough is very much my mentality.

00;12;34;05 - 00;13;04;00

GUEST

I think the same applies when it comes to qualifications. Listen, we are not doctors, right? We're not we're not lawyers. We're not brain surgeons. There are elements of what we do that requires a certain skillset or qualifications to qualify you in order to do the work before I do, which is fundamentally out and out. Brokerage. I personally it's a complete waste of time personally, that might anger a few people, but it's a nonsense, I think.

00;13;04;02 - 00;13;07;17

HOST

Let's pick the story up at Richard Suskind. So you joined your mate Ricky.

00;13;07;19 - 00;13;32;27

GUEST

Joined Matt, Ricky and also Mike Raybon, who we worked out over the weekend. It's now almost 20 years of work into its 20th anniversary, which is astonishing in itself. Mike hated me, although I walked in kind of. He might have been there for about seven years by the time I got there, and I was kind of this new guy, best friends with Ricky, and I think, I think he probably felt a little bit threatened at the time.

00;13;32;27 - 00;13;55;04

GUEST

I mean, obviously that lasted about two minutes because the relationship was kind of gone on incredibly. But during Richard and again, circumstances kind of were quite fortuitous. Or during Richard time, there was a kind of a three tiered structure. You had Richard that owned the business. You then had Stephen Page and Chris Antonio, and then you had myself, Michael and Ricky.

00;13;55;04 - 00;14;14;01

GUEST

And that was the kind of the chain of command. Within six months of joining, Stephen and Chris both left to launch their own business called Dance on Page. That's kind of gone on to do kind of really good things. And then Richard kind of said to us, we want to go recruit a couple of guys. Whoa, whoa whoa whoa whoa, please don't go recruit anyone.

00;14;14;03 - 00;14;33;16

GUEST

At least give us the opportunity to kind of step into their shoes and kind of do the business. And if we can't do it after six months, go and employ someone or go ahead employ a group of people. But for now, we believe we're capable of filling the roles of those guys left. What's also interesting is this was kind of around 2008 at this point now.

00;14;33;16 - 00;14;57;28

GUEST

So this is a feat we're now in in and obviously the financial crisis. So we did what we said we would do. We kind of stepped up. We kind of took on the responsibility. We we took the bull by the horns and we kind of grew into these new roles. And as a result, instead of Richard employing people above us, he employed people below us and everything was brilliant.

00;14;58;00 - 00;15;19;28

GUEST

Then life got a bit serious. I was getting married to a mike, was in the process of getting married. And when you work for a small niche business, I mean it was a six man business. When you work for business like that, a lot of the business one is generating is off your own back. Unless you're part of the action, it's very, very difficult to kind of stay there.

00;15;19;28 - 00;15;43;25

GUEST

So we went to Richard and the three of us asked to do, us. We cut in on the equity. We negotiated zero for about nine months and reached an agreement which we thought was a great deal. We still stand by. It would have been a phenomenal deal, especially what's happened since. But on the day of signing, Richard decided it wasn't a deal he wanted to do.

00;15;43;28 - 00;15;59;16

GUEST

We were upset, but also respectful that it was his business. And whilst yes, we thought we were on the road to agreeing this deal, that would have benefited him and thus in equal measure, it was a decision that he made not to do, which we had to accept.

00;15;59;17 - 00;16;01;00

HOST

How long were you at the business before?

00;16;01;02 - 00;16;01;21

GUEST

Five years.

00;16;01;21 - 00;16;05;03

HOST

So you were there five years. Prove yourself before you kind of use that.

00;16;05;04 - 00;16;29;27

GUEST

Well as a well, we left. I left after five years. We started negotiating around just about four years. I've been there four years. I again, during the financial crisis, really difficult market. We performed brilliantly and it was the right time. I said I was getting married to one of the family and I said, working in that kind of environment where a lot of the business that I was now generating was self-generated.

00;16;30;00 - 00;16;50;06

GUEST

Why? Why am I giving 90% of everything I own away when I could probably do it for myself? And I know, but as if we agreed to it, we thought we'd agreed a deal that would work for everyone of vision. At the time, you might not remember, but there was a business called E.H. Shaw at the time, and and I'll sell to Richard was that we wanted to convert.

00;16;50;06 - 00;17;13;28

GUEST

They were Covent Garden specialist, covering three different disciplines residential, management and commercial. And our vision to Richard was we want to turn your business into the core of the city fringe. We want to have modern twist on it and do things differently, where the future will all come from the late 20s. Trust us, we're going to make this a big thing anyway.

00;17;14;01 - 00;17;35;22

GUEST

For one reason, although he didn't want to undersell full respect for that. But we had a meeting on Friday with this council, and we thought we were signing the documents that never happened. When's it up? Leaving the meeting pretty disgruntled, going on a three hour walk and on Monday serving notice. So that was that was that journey.

00;17;35;24 - 00;17;39;11

HOST

So what happened over that weekend? What were the conversations.

00;17;39;11 - 00;18;04;11

GUEST

So I need to say context is really important here okay. So this is we're now 2010 when the eye of the of the financial crisis storm. I've just bought a house I couldn't really afford to own. I was paying my mortgage partially on my credit card. I'm getting married in the December I learned about serve notice and not have any income.

00;18;04;13 - 00;18;26;10

GUEST

Great luck. But listen in all of you, we had no choice. We didn't have a choice. We could either stay under the arrangement. The Richemont, or we had to take a risk. And the view was we're taking the risk. So we

served notice on the Monday we had no idea read another name, literally. We had no idea. So we left.

00;18;26;10 - 00;18;50;07

GUEST

We ended up going within the first. We went to see two of our trusted clients. We told them we were leaving and we ask them for their help and we needed help in terms of we need money. So both clients agreed to give us 60,000 pounds each. So get 120,000 pounds. And the view was that would be enough to get us an office building, a pretty shitty basic website and kind of get us moving.

00;18;50;14 - 00;18;53;06

HOST

And was that on a debt basis or an equity basis?

00;18;53;06 - 00;19;14;19

GUEST

So no equity, we were not given the equity. It just wasn't something that we ever felt comfortable doing. It was on a debt basis that they were friends. They were friends and clients. So the deal we did was three months interest free. And then after three months, there would be, I think it was 1 or 2% higher than the Bank of England interest rates.

00;19;14;19 - 00;19;33;21

GUEST

And that was the do we pay back the debts within six weeks in full? And by the way, there were lots of sleepless nights like let's get it released right, I've got no income, I've got credit cards, like going through the roof. I was pawning jewelry on true Stories, pawning jewelry and hats and gold and to like, just pay for stuff in my life.

00;19;33;24 - 00;19;57;11

GUEST

I know it all sounds very dramatic. I mean, it didn't feel as dramatic at the time, but I think looking back, this is said, I had a lot on my plate. Just bought a house, getting married, set up a business, no cash. But I said we we, I did it. I did a deal. Within the first six seven weeks of launch, the business, who have a portfolio of three buildings in Old Street for Threadneedle.

00;19;57;11 - 00;20;09;18

GUEST

At the time, it was 27.1 million and we got paid a big fat face and paid off the debt and then kind of started to grow the business and recruit all of our team.

00;20;09;20 - 00;20;19;27

HOST

Phenomenal was there any issue with non solicitation or solicitation and how did you kind of dance around that? Because that seems to be a bit of a hangover no doubt. And we'll probably come on to that.

00;20;19;29 - 00;20;50;03

GUEST

We got really locking up. Yeah. What if I write an essay. Right. So what happened was we had contracts with Richard, we had contracts for Richard, which were proper contracts with non-compete, solicitation, all the things you would expect in an agency role about three months before we this whole situation happened, Richard employed an outsourced H.R company, which lots of companies do, and understand why you do it.

00;20;50;06 - 00;21;09;07

GUEST

Anyway, when we did that, they kind of on board of us as part of the staff. We had to sign all these

contracts. So I never knew what they were. I was sort of a single sheet of paper, cutting story short, it was basically like a Starbucks contract, right? It was a contract which you get in like a retail shop and no, nothing around.

00;21;09;07 - 00;21;25;00

GUEST

Solicitation, no non-compete, no restrictions or anything. And when we went to see our lawyers because we needed because we thought we were going to be in Golden for three months, that's what we thought was going to happen. And non solicitation for six months. And we took her and Ricky brought the file for the contracts and we looked at the contracts.

00;21;25;00 - 00;21;43;19

GUEST

He's reading the contracts. So y'all can't you can't talk to a client. Can't work for three months. Contract any client for 12. You can't even open an office within a mile radius of the office. More. It's a disaster. Anyway. Guess the end of it. This is another piece of paper. He's like, hold on, he's looking at these two.

00;21;43;19 - 00;22;03;19

GUEST

Anyway, one was obviously data for when we signed. One was dates about three months ago. He's like, what's this about? The actual company got us to sign up. He's like, oh, well, this supersedes that. Yeah. Off you go. You can start tomorrow. We're like, okay, so lot so you do need law, you need luck with whatever you do.

00;22;03;24 - 00;22;29;19

GUEST

But you kind of got to make your own luck and listen. It was a big call. The big we were I said the context of things I've explained, plus the fact you're in one of the biggest recessionary environments ever, man ever created with the financial crisis and the meltdown that ensued. And we kind of took the gamble. So yes, we were lucky, but we kind of we created a situation that allowed the luck to present itself.

00;22;29;22 - 00;22;38;11

HOST

Talk to me about the kind of, pattern you've obviously touched on the first two you did in kind of getting up and running. Talk to me about the evolution of that business and what came after that.

00;22;38;14 - 00;23;01;20

GUEST

So again, conveniently in coincidentally, within about six months of us launching our business, David Cameron stood in the middle of Wall Street roundabout and said, welcome to what were calling Tech City, which is going to be the equivalent to Silicon Valley in San Francisco. I'm like, oh my God, what? What is about to happen? And it just went bonkers.

00;23;01;20 - 00;23;28;21

GUEST

All of a sudden, huge amount of investment started to pour into location. Bear in mind again, for context, prior to that happening, the city fringe was kind of the armpit of the London districts. It really was. I mean, the building quality was rubbish, the rents were low. I mean, we used to own fees in the early part of my career based on the the greater of rental service charge, to put it into perspective, because in a lot of cases, the service charge more than the rent payable.

00;23;28;24 - 00;23;50;25

GUEST

Well, that was very little capital investment into the products. The the infrastructure was pretty dreadful. There was no retail leisure offerings. It was it wasn't a great location. But then David Cameron and the

government at the time kind of made this pledge for the old streets in particular, to become this kind of beacon of technology for, for growth.

00;23;50;28 - 00;24;14;03

GUEST

And then it went mad. And I think the I said this, I did another podcast, I spoke about this, but it's a story worth repeating. It's one of my favorite. So it's it's really the thing that kind of atom is doing fine, right? We kind of created this kind of cool business doing things differently, but we were kind of punching at the level you'd expect a five person niche business to punch out.

00;24;14;04 - 00;24;34;16

GUEST

We were kind of doing five K lettings, seven K lettings, loads of ones, and twos, but we weren't doing the big stuff. Segment desk one Friday afternoon got a call from an agent who I hardly knew at the time. Gokul dampening at the time was at JLL. Now I'll Rex, he said. Hello Sean. You don't really know me, but I'm walking round old street with a client of mine.

00;24;34;18 - 00;24;52;02

GUEST

I know you were like, Lex back. We're coming up a chair. Sure. Coming up a chat. So it comes up. Wasn't him, it was him. Plus six other people. And I've got a four person meeting room, so it wasn't a four person MeToo movement was crowding around the like. Tell us about the location. We need you for ten minutes.

00;24;52;05 - 00;25;11;27

GUEST

Two hours later, an hour and a half later, they all leave. I still had no idea who they were. I had no idea what they were talking about, what they wanted me to talk about. But I just sat there and I spoke to them about the city fringe for two hours. Didn't say anything. Over a month later, I got a call from Jericho who's helical, helical.

00;25;11;29 - 00;25;33;15

GUEST

He said, hello. The chap who you came to see you. We were very impressed with what you had to say about the location. You're passionate about that. We just bought the BT headquarters Ultra Roundabout. We'd love you to pitch. So I said, that sounds exciting, knowing the bill was like a couple hundred thousand feet, like, well, this is interesting.

00;25;33;18 - 00;25;53;02

GUEST

So. So we send us a pitch form and by the way, we'd never properly pitch before, especially for something of that scale. We've done kind of pitching, but no, on that scale. So we're like, Joel, this is about as big as it gets for us, right? It was it was proposed to be a 320,000 square foot office campus in Oak Street roundabout.

00;25;53;05 - 00;25;58;13

GUEST

I'd never dealt with anything like that. The biggest building I've probably ever dealt with in my career to that date was about 30,000ft².

00;25;58;13 - 00;26;00;02

HOST

Ten times, 11 times.

00;26;00;02 - 00;26;19;14

GUEST

11 times the size. So we went for it, right? We sort of throw some money at the pitch, I think at the time. Bear in mind, we're still a relatively new business, not flush at all. And I remember we think I think we threw 20 grand on the pitch. So we created this incredible kind of coffee table book.

00;26;19;16 - 00;26;40;24

GUEST

And obviously a video to a company. And it was done very, very differently. So Dave, the pitch, it's Mike and I, we walk up to. They had it was a JV between Helicon Cross three look up to their HQ in Mayfair sitting in reception to go and nervous and it's just me and Mike. And with that because it was a conveyor belt.

00;26;40;24 - 00;27;02;12

GUEST

It was one in, one out, one and one out. So as we're about to walk in, we see coming out CBRE, I mean, there must be ten, 12 of them boards, easel, big A4 like A3, A1 documents, and we're like sitting there with a laptop and just made Mark. I let at Microsoft. We're fucked anyway. Went into the.

00;27;02;17 - 00;27;04;01

HOST

Flat that 20 grand?

00;27;04;03 - 00;27;24;15

GUEST

Exactly, exactly. So. But we went in and we're like, Joe, let's just give it. So I remember saying to Mark at times like, we've got nothing to lose here, let's just give it some. Did the pitch, which we thought was a passionate pitch? I mean, there's lots of standing up and walking around, which we never normally do, but it just kind of, kind of it all just took over.

00;27;24;17 - 00;27;43;01

GUEST

Anyway, we left and sitting in reception was JLL again full of 12 of them. But God knows what apparatus for this presentation. And we left to be like this. And we're not going to win that. There's no way. Like there's just no right. We're a 12 month old business. Not even we've got no track record. We've got passion and understanding about location.

00;27;43;06 - 00;27;59;05

GUEST

Icons are happening. So we kind of put it down for good experience and kind of left the building. Got a call a couple of weeks later. It was a I think at the time it was they did a there's a conference call with Gerald and Cross Street and they said, listen, guys, thank you for coming to present that.

00;27;59;05 - 00;28;11;28

GUEST

The whole said, listen, we've got to be honest. Like when we put you on the team, you were kind of there just to make up the numbers about. We had ten people pitching, but we want to hear what you had to say. And I've got to be honest, you were the last people we put on the list to pitch.

00;28;12;01 - 00;28;36;26

GUEST

You were the first people we put down in terms of people we wanted to work for. Congratulations. You've won the mandate and that moment was the game changer. It was. We went from dealing with 30,000 buildings, up to 320,000 square foot campuses, and that was the I mean, that wasn't the beginning of pattern, but that was the moment where it flicked.

00;28;36;29 - 00;28;47;23

HOST

And it flick in terms of previously, you're dealing with retail investors or individuals who had buildings there as part of their pension or charities when it was meant to, being more like it's institutional game.

00;28;47;23 - 00;29;12;17

GUEST

Now. So what happened when I said the David Cameron moment changed a lot? All of a sudden institutional money wants to be part of of of the story. Then you had people helical developing 320,000ft², Yaddo and doing the one opposite. You had resolution doing alpha, beta, and all of a sudden, like the snowball was growing. And you know what it's like in the property industry, once someone does something everyone wants, you can't jump on the bandwagon.

00;29;12;19 - 00;29;42;03

GUEST

And literally within a within a three year period or, or climb. We went from the proprietors of the buildings that used to occupy the building, or private individuals or small time property companies to fully plc institutional grade. So we went from kind of the the Mr. Cummins and the Mr. Shores and the Mr. Joneses to standard life Threadneedle helical Darwin land securities and it was a transformational moment.

00;29;42;03 - 00;30;00;20

GUEST

So again we didn't create the change in the fringe. We were just in the right place at the right time, offering a service that I think was a pretty unique one at the time, because Hatton was I don't love the word, but I like it when I talk about myself with it. But we were kind of a bit of a disruptor agency at the time.

00;30;00;20 - 00;30;09;29

GUEST

We just did things a bit differently, and I think that coupled with our, our experience in the market and our local knowledge, was a was an offering that no one could really compete with.

00;30;10;02 - 00;30;19;14

HOST

So fast forwarding. So I want to spend a bit of time on Compton as well. Yeah, just getting through this next period, you decided to exit the business to colleagues. Can you just talk to me about that? Yeah. So period.

00;30;19;17 - 00;30;46;10

GUEST

Three ism. So we're now dealing with really big mandates. We've got our name on in headlights. Kind of. Everyone knows who we are. This kind of has some real estate are the niche city fringe experts. And they're dealing with all the the stock, all the big firms who wanted a piece of it. So all the big firms traditionally focus on the West End city, Docklands, Canary Wharf, but no one really wanted on location until everyone started investing in it.

00;30;46;10 - 00;31;10;21

GUEST

So we had an approach. I think the first one through the door was CBRE. So we've got knock on door from CBRE. Would you like to come and talk to us about us potentially acquiring your business? Sure. Like absolutely. When see them, they want to make a proposal. I strategically open my mouth in a in a busy place that we'd had an approach within two weeks.

00;31;10;21 - 00;31;13;18

GUEST

We'd had lots of approaches from lots of different companies deliberately.

00;31;13;18 - 00;31;14;16

HOST

Was that calculated?

00;31;14;16 - 00;31;23;00

GUEST

Let's hope you know it. Yes. And by the way, we'll come on to my ethos. But a lot of what I've done is self-learning. But we'll come on.

00;31;23;01 - 00;31;25;12

HOST

Yeah I won't questions on the bank.

00;31;25;12 - 00;31;45;25

GUEST

But tactically speaking yes, absolutely. I want to create a competitive situation. Why would I sell to one person? I want to do a competitive situation. So we run this process. The three myself, Mike and Ricky, independently. We had no advice, no how we would have engaging with a lawyer. We would negotiate in these things ourselves, which are the benefit of hindsight is an absolute lunacy.

00;31;45;27 - 00;32;01;28

GUEST

But we did it anyway. Anyway. We got to a place where we've been negotiating with five different parties for about 12 weeks, and we got to a point where we asked them all for their best and final positions, which they made, and we had a meeting at my house on Sunday evening to decide whether we want to sell a business.

00;32;01;28 - 00;32;23;20

GUEST

We want to carry on. I was out there. I wanted to sell. I was desperate to sell because. I wanted the money. I think I was still we weren't still, even though we got this kind of three year old business coming from pay my mortgage or my credit card, pawning jewelry, pay my mortgage on my credit card to all of a sudden, being I was blink.

00;32;23;20 - 00;32;43;08

GUEST

I was blindsided by by numbers and I just wanted to do it. I just want guys we were three years ago. We had nothing. Now being offered meaningful amount of money. It's time to go anyway. I was outvoted. Very rarely happens. I sulked for a bit, but then we all kind of kiss my dog, roll the sleeves up and got on with it again.

00;32;43;08 - 00;33;01;27

GUEST

But what's funny, Ricky, Ricky was always the kind of the unsung hero in all of so, because he was not really out there facing, he was kind of the internal guy. He did deals, but he ran the business. He did a presentation to us about 2 or 3 months after we declined all the offers with effectively a business plan as to how we're going to sell the business one day.

00;33;02;03 - 00;33;03;26

HOST

Because you didn't have a business plan beforehand.

00;33;03;26 - 00;33;11;28

GUEST

That was just not there was no business. We never until this point we'd never had any form of business plan whatsoever. It was just let's just.

00;33;12;03 - 00;33;14;00

HOST

Go and do some deals. Go do something.

00;33;14;03 - 00;33;40;13

GUEST

I need some money. So Ricky came up with it. It was a 72 page document. We sat in my house again on a Sunday night, went through the document. He gave us targets to hear things we wanted to do. New departments wanted to open, scaling the business and got a very, very, very long story short, two years later, I bumped into Paul Smith, drinks evening in the West End, he said we tried to buy a couple years ago.

00;33;40;16 - 00;33;58;11

GUEST

Would you be open to it now? So far enough, we probably would. A few days later, I met Tony Arroyo from from Colliers, and three months later we sold our business to them. And the amazing story part of the story is when Ricky did his 72 page presentation at the last page, he put the number that we were going to sell for.

00;33;58;13 - 00;34;07;03

GUEST

I think we were within about 150 K of the number that he predicted. Amazing. And then we sold to Collins. So that's the kind of the Hatton journey.

00;34;07;05 - 00;34;18;12

HOST

So you've always been niche. You've always been entrepreneurial. You're joining a massive global. Yup. Machine and Collins. That must have been a massive culture shock. Yes or.

00;34;18;12 - 00;34;37;05

GUEST

No? Yes or no. Everyone told me I was going to hate it. I was probably the one of the three of us that loved it the most. Genuinely. I really and I'm not saying this for the camera, and you know that I speak my truth, but my truth is, I thoroughly, thoroughly enjoyed working. I was a bit of a kid in a candy shop.

00;34;37;07 - 00;35;03;18

GUEST

Bear in mind, the biggest company I'd ever worked for was my own. There was Hatton at the time of point of sale. It was 12 people. Now basically 30 years old to early 30s. I'm a I'm a senior director in a global organization of 17,000 people. This was like this was a great opportunity for me. So all the things that I perhaps didn't learn through education, I really learned college.

00;35;03;18 - 00;35;35;11

GUEST

And I'll talk about my college journey. But the one thing about the five years of college that I learned, I wouldn't say college, gave us much from a deal perspective because we we kind of generated that ourselves. But what college did give me is they made me a better businessman. Like, for me to kind of have that kind of visibility onto big business has definitely improved myself as a as a businessman, as someone who, whether it's dealing with clients or dealing with our own growth, the way my brain works now is very, very different.

00;35;35;12 - 00;36;00;04

GUEST

How worked prior to that? Five years at Colliers. So I really enjoyed it. And we also had a pretty unique situation. We had our own office, we had our own PNL, we were in charge of our own hiring and firing, and we kind of ran all of our department kind of in the way that we always ran hats, some because we kind of said to colleagues at the time, I said, first of all, we got to stay in the geography.

00;36;00;06 - 00;36;19;25

GUEST

We can't be a niche agent working out of the Old West. That doesn't work. And also the culture that we've created within our business is not something that we're prepared to lose, because the culture is kind of it's part of what makes us great. So yes, we worked for Colliers and I enjoyed working with colleagues the benefits of working for a big firm.

00;36;19;25 - 00;36;28;15

GUEST

But day to day we were still we were at home just with a colleague's name above the door. It was the same people in the same office.

00;36;28;16 - 00;36;34;14

HOST

I was going to say on the people side, normally when a business exit, there is a little bit of churn or a bit of movement. Did you have any of that? No.

00;36;34;17 - 00;36;39;00

GUEST

No, no. No.

00;36;39;02 - 00;36;43;14

HOST

There were a lawyer with you through that and understanding of the exit and the reason.

00;36;43;16 - 00;37;01;18

GUEST

Yeah, I think I think people were surprised. I surprised I think people were shocked, but not surprised. I would say no one really sort of coming. We did a really good job of keeping it quiet. And it wasn't that we would try to keep secrets from everyone. It was more just it's an incredibly sensitive situation. There's stock markets involved, there is client management to deal with.

00;37;01;18 - 00;37;22;15

GUEST

And it was just something unfortunately, we weren't able to disclose until it was done. And it was kind of hi guys. Welcome to Colliers. And I think listen, I think there were there were a few people that were unsettled, but I and as time progressed, I said we, we had this autonomy. And I think autonomy is, is, is is the apt word here.

00;37;22;22 - 00;37;30;18

GUEST

Yeah. We had autonomy that I think is a pretty unique proposition. When businesses like ours got bought because normally they get bought and they have funneled into a bigger machine.

00;37;30;21 - 00;37;35;21

HOST

Yeah. And the whole essence of why they've been bought just gets destroyed, will start leaving and the values eroded.

00;37;35;21 - 00;37;55;12

GUEST

Whereas we stayed, we managed to to shape a do we base to said, listen, you can buy us right. You can give us all this money and do this. But if you if you mess with us, it's a you're going to turn into a bad do. Yeah. You've got to give us the freedom to behave and run our team how we want to run our team.

00;37;55;14 - 00;37;56;28

HOST

I get credit when they do, right?

00;37;57;06 - 00;37;58;09

GUEST

Totally.

00;37;58;12 - 00;38;04;12

HOST

You. You're a college for five and a half years. Yeah, something like that.

00;38;04;12 - 00;38;06;08

GUEST

I honored my contract.

00;38;06;08 - 00;38;14;17

HOST

You honored your contract. And tell me about the decision to leave. And second two marks, if I'm. If I'm not mistaken, you actually didn't want to leave.

00;38;14;18 - 00;38;15;07

GUEST

I didn't want to go.

00;38;15;08 - 00;38;17;02

HOST

You wanted to stay at colleges? Yeah.

00;38;17;05 - 00;38;52;25

GUEST

So, yeah, I really did want to say college. So. So part of one of my, one of my long term ambitions is, It sounds ridiculous, but I really want to be the CEO of a big property services business in London. We can come onto that later, but that as part of my career path, I really want to be the CEO of one of these big businesses in the future because I feel that if you can containerize Platini's or put a modern thought process onto quite old fashioned business, basically we've done that small level at scale.

00;38;52;27 - 00;39;09;01

GUEST

I think you're on to something pretty enormous, and I believe that there's there's people that can unlock that. I believe I'm one of those people that could one day, as part of my career journey, unlock that. That wasn't the reason for wanting to stay that necessarily. I just thought we were on to a good thing. We were on to a really good thing.

00;39;09;01 - 00;39;32;03

GUEST

I enjoyed working for a big firm. I enjoyed having contacts in America. I got a phone to regarding occupational demands in the UK. I liked having a PR department, an HR department, a rating department at this department that I just enjoyed, but the pandemic kind of got in the way of that deal becoming a

reality. We were prepared to stay.

00;39;32;03 - 00;39;54;08

GUEST

We had the time that we had to stay at which to all intents purposes, was, was the same deal. They cut us first time. We just wanted it again. We kind of took the view that you bought us for five years, boss. Again for five years. I don't it's not that I don't think they believed in that, because I think deep down they probably could understand the value.

00;39;54;11 - 00;40;15;11

GUEST

But given we were in the literally the eye of the pandemic where revenues were down, obviously, and it wasn't just London, it was if you think about the the guy who owns Colliers, he hasn't just got a problem in London. He's got problem in every single country in the world. Why am I going to go and offer these guys loads another opportunity?

00;40;15;14 - 00;40;40;24

GUEST

I've got all these problems around what was just the wrong moment had we've had that conversation prior to the pandemic, maybe the outcome would have been different, but we dealt the hands we were dealt, so we negotiated with colleagues about staying. This kind of went backwards, for it started before the lockdown, so it started pre-lockdown. We then paused because obviously the pandemic hit and chaos ensued.

00;40;40;26 - 00;40;58;07

GUEST

And then we picked up after the lockdowns and the chaos had ended and the Army, as we served, notice and try to get my my timelines right. We basically served notice on them in October after. We appreciate that. So we come to the conclusion that we were not able to do a deal with them. So we served. Notice my turn.

00;40;58;07 - 00;41;14;07

GUEST

I thought I literally called my wife on the way to see Tony. Tell. So listen, I'll be home by lunchtime. I'm served. Notice I'm in the garden for six months. I'll see you at lunch. I'll pick the kids up from Scotland to Africa. Home. Wait. Serve. Notice Tony and he sent us back to the office. Who knows? But peculiar.

00;41;14;10 - 00;41;23;13

GUEST

It was bizarre. So when was your first? And anyway, we then didn't hear from Tony about the topic until mid Feb. Listen, I think this is a bit peculiar.

00;41;23;16 - 00;41;28;09

HOST

Like where do you stand? You know, just a day to day. Got an eye on the door. Yeah.

00;41;28;11 - 00;41;49;03

GUEST

Well yes or no. I mean given that we always knew we were. Well there's two things. One, we're not, we're not sure houses. Right. So we had huge amounts respect for Tony for the teams we worked with and for the wider business. And we didn't want to kind of create a bad exit. That's the truth. The second thing is we always knew we were kind of going to be reentering the market.

00;41;49;03 - 00;42;07;22

GUEST

So if we started to lower our performance, our client base currently is our future client base. We can't show them a lack of commitment anyway. So we go when see, Tony, we're like this and time we're leaving in six weeks. Like what? What's going up? What? What are you going to do? Like who's going to run the team?

00:42:07;25 - 00:42:35;19

GUEST

What's going to the staff? We're going to do with the office. I said, it's kind of your responsibility now. We're we're done with with six weeks we're now. So in some time the families want to go again. A very long story short, we're up cutting a deal. Mike thought it was the impossible deal to to pull off, but it wasn't because not that we had the upper hand, but we had a time allowed that that time period allowed us leverage, and that leverage allowed us to negotiate a favorable exit.

00:42:35;20 - 00:42:55;03

GUEST

And I say it was favorable. I think colleagues got a good deal out of it, suited everyone, but there was risk. So we spoke before about risk. When we left Richard Susskind, there was a similar risk. When we left Colliers. So the deal we did with, with, with Colliers was we will take over the PNL, we'll take over.

00:42:55;03 - 00:43:16;25

GUEST

The cost of the staff at the time was, I think, 15 or 16 people. We'll take a responsibility of the office at all costs. Associated with that. All the staff, as I said, we'll pay you a proportion of our revenue for a period of time. Now, the risk that you might think was a genius deal. And in exchange for that, we got another for non-compete, some restrictions.

00:43:16;25 - 00:43:41;12

GUEST

That was the deal. That was the trade. On paper, that sounds brilliant about what Mason do, but at the time, this was March 21st. So we're a year into the pandemic. Our revenues were virtually zero at this moment in time, but no one's letting us by, especially in city fringe. So we sit there thinking it's a great deal, but if we don't start producing revenue quickly, this is not going to last very long because.

00:43:41;12 - 00:43:43;08

HOST

You'll break your covenants or, you know, what.

00:43:43;08 - 00:44:01;21

GUEST

Are they? Do they just you can't afford to keep it. So we myself, Michael and Elliot took the view that right we're going to seed. This was six months money. So we all put money in to basically keep the business afloat for six months in the hope that from the 1st of April, at some point in the next six months, the tap will turn back on again.

00:44:01;21 - 00:44:16;19

GUEST

But we were losing money every month in the lead up to that, our cost base was here or revenue was here. So we were taking on a loss making business, all the overheads associated with it. At a time in the market where there was virtually no activity.

00:44:16;21 - 00:44:29;10

HOST

Did you have confidence because you've done it before, or was it a case of you've done it before, you knew what the risk was, and so you were even more risk averse in a couple of kids at that stage, bit more stability.

00:44;29;12 - 00:44;29;26

GUEST

It's a really.

00:44;29;26 - 00:44;30;15

HOST

Just.

00:44;30;17 - 00:44;48;07

GUEST

It's a really good question. It, it's, it's I had the stability of this when we saw it again. Context important when we sold Colliers to Colliers. It's never what I would call fuck you money, right? Fuck you money is when you don't have to work. You can do what you like, you carefree. You can do as you please.

00:44;48;10 - 00:45;15;12

GUEST

It was never that it was. It was a meaningful amount of money that took certain pressures in my life away from me. But know also question did I have a stack of cash that all went wrong? I could fall on and be fine. Absolutely no. Like it was, I was dipping into basically 90% of what I saved in order to keep this business going, or to set up this business in the hope that the market.

00:45;15;12 - 00:45;40;22

GUEST

And by the way, it wasn't about all quality, how good we were, we were in the pandemic, right? Letting being an office leasing agent in a pandemic where no one's acquiring offices. And then there was pressure on work from home, all this kind of narrative like it was a risk like. Anyway, fortuitously, we set up on the 1st of April, I would say around mid-May being June, the wheels started turn again and again.

00:45;40;23 - 00:46;00;07

GUEST

We're kind of we're about to celebrate our third birthday. We've gone from 15 to 25 people in the last three years, and it's kind of again, we took a big it was a big risk because of market conditions and the and the amount of we we were basically three guys funding a business that was making no money if anything was losing.

00:46;00;10 - 00:46;06;12

HOST

Talk to me about the name Compton, how it came around and then what the ethos and premise of the business was.

00:46;06;14 - 00:46;28;15

GUEST

There's no romantic story around Compton. The first one was Hatton Real Estate. We basically decided that we wanted one word, not three. Look at all the biggest brands in the world. They were one word Apple. Twitter, Facebook, Instagram, Nike. Single word. The word atom came from the fact that myself, Michael and Ricky all met start to work together.

00:46;28;15 - 00:46;47;11

GUEST

We had some garden and it was quite a cool name, but the Hatton bit of that and honestly one I was struggling for names, we were genuinely struggling for names and we're like, what are we going to call this? I lit you on Google Maps. I'm scouring the whole city fringe just looking for a name. Thought that sounded quite cool.

00;46;47;13 - 00;46;56;25

GUEST

And I said, content strategy. That's around the corner from our office. So Compton kind of bought a cool name called Michael down there and locked in Compton done.

00;46;56;25 - 00;46;58;08

HOST

And it just kind of domain.

00;46;58;10 - 00;46;58;29

GUEST

It just.

00;46;59;02 - 00;46;59;16

HOST

It does.

00;46;59;18 - 00;47;19;19

GUEST

It just kind of what we also at the time, we knew it wasn't just going to be a commercial property agency. We knew we kind of had this ambition for a restaurant or coffee shop or something at the time, and we wanted a name that would be transferable into different offerings that we may look to do either now or again in the future.

00;47;19;22 - 00;47;21;00

GUEST

I come to just kind of worked.

00;47;21;05 - 00;47;31;29

HOST

So I assume this time around you had a business plan and. No, no, no, no. This is what we.

00;47;32;01 - 00;47;54;10

GUEST

We don't have. We're not business plan people, okay? Whenever we talk about business decisions, we we use football analogies. It's the only. It's the way we try and make sense of the things we're doing. So whether it's a recruitment role, use parallel in the football world. So do we need a striker? Do we need a defender? Let's talk about the squad.

00;47;54;10 - 00;48;17;28

GUEST

Have we got strength in depth here. What we need to. Everything's always a football analogy but we're not. We don't have a say between the three of us. There's basically no A-levels, no degrees, nothing. And everything we've done has been very much learned on the job. So do we have a document detailing the content business plan? Absolutely no.

00;48;18;01 - 00;48;24;29

GUEST

Do we know we're doing categorically yes. Do we have a plan category? Yes. But not in.

00;48;24;29 - 00;48;28;10

HOST

It's not led by the spreadsheet.

00;48;28;13 - 00;48;49;23

GUEST

No. We led by honestly a lot. We rely on the data that we create for ourselves and also gut feeling like what is the thing that's kind of be my be my guide. Ever since I was 16. And as I said, the gut feeling when we had that weird, awkward meeting with Richard Susskind, the gut was we go to go.

00:48:49;28 - 00:49:08;07

GUEST

My gut serves me correct. Then when we had the the the situation with the sale of the business again, I mean, my gosh, got it wrong first time, but I'm big enough to admit that the other two's got right. We're not selling the business to Colliers after initially reject them, by the way, for double they don't for the first time.

00:49:08;07 - 00:49:21;04

GUEST

So they were correct. Mine was wrong. When we left to set up Compton again. It was a big call for all the reasons that I explained, but gut feeling was we have to give it a go. So gut is the guide.

00:49:21;06 - 00:49:32;15

HOST

What is your take or your USP or your M.O. when it comes to the DNA of the business in your multi?

00:49:32;18 - 00:49:52;26

GUEST

First of all, there's a work ethic like we work incredibly hard. There is a we talk about culture quite a lot and the culture that we've created is work well. We work hard play hard to be fair. But we we I would like to think that ourselves as people, that kind of everyone's looking at kind of setting the pace.

00:49:52;26 - 00:50:02;08

GUEST

There are very few people, I think, who work as hard as, as also and by the way, by extension, since launch in Compton, we brought in other heads of reporting on the phone. So within.

00:50:02;11 - 00:50:03;12

HOST

Call, don't.

00:50:03;12 - 00:50:21;01

GUEST

Call who kind of is is a part of business leads the investment department. Dunn's come in to deal with the occupy services again partner in the business. So I would say the between the five of us there is a kind of a work ethic. And understanding the we kind of want everyone to follow it. But I think I used the word disruptor before.

00:50:21;02 - 00:50:46;16

GUEST

I mean, we, we just try to do things differently. So if you imagine if you imagine Hatton was the first iPhone. So and if you imagine when we set up Hatton, this is the analogy that I'm going to hopefully make work. Before Hatton existed, you had Nokia and Motorola phones, and then when Hatton started, we would the the iPhone, we would we did everything that when I was still make calls, see text.

00:50:46;20 - 00:51:06;07

GUEST

We do deal with that space. We just did it in a different way. We made it more visual. So I remember seeing details from the big firms in particular. 50,000ft man, that is a black and white details. With one photo. We were dealing with 3000 square foot mandates. We were having ten photos, all color, and we were doing videos.

00;51;06;07 - 00;51;28;04

GUEST

We were marketing 3000 square foot products, but in the corporates marketing 50,000 square foot products. Right. So that was our USP was we do everything that everyone else does, but we just do it in a more innovative way. The difference between Compton and Hatton or Hatton Compton is that was Hatton was the iPhone one, Compton's the iPhone ten.

00;51;28;11 - 00;51;50;10

GUEST

So we're now looking to raise the bar again, which, by the way, is much more difficult as we're learning because the growth that we did between Hatton, which was 2010 to 2016, it was really easy to be different. No one was using social media, no one was doing the video, video marketing, no one was kind of doing things differently.

00;51;50;10 - 00;52;13;04

GUEST

But fast forward to 2021 when we launched Compton. Everyone's doing it well. Everyone is doing proper marketing collateral. Everyone's putting video content together, everyone's doing their thing like we were doing it. So how can we be? Which could be better than for one? But I'd like to think we are trying. We are doing it more effectively than everyone else.

00;52;13;06 - 00;52;28;20

HOST

So you still do your videos, you still do your walk around so you get very creative, you know, bring you in sheep or various other props. But it's not just about marketing real estate, it's marketing the space and the lifestyle and Compton.

00;52;28;20 - 00;52;56;07

GUEST

So where where agents get things wrong? Surveyors. Surveyors think best surveyors, they think, and they know that that's good advice. But better least the space. They're there to hold the client's hand through the entire process. Absolutely right. And we do that. We're going to be qualified, I suppose. But that's what we do. What everyone seems to forget is that you're not just there to land space, you're there to market the space as well.

00;52;56;09 - 00;53;18;24

GUEST

And the theory of looking to put together loads, marketing collateral. We're going to send it out to the market, and then we're going to wait for the phone to ring. Like that's that's not what mentality. We are super aggressive in the way we go about transacting deals. We know the line, we know going across the land. We're aggressive in the way that we kind of go and win work and then then kind of process that work.

00;53;18;27 - 00;53;42;13

GUEST

But also the kind of the social media element. I think that that's probably been the biggest change for us as content. So one of our sayings at Compton is properties of people business. Make it about the people. And I think for too long, people in the commercial property world has hidden behind the organizations they work for. I think people have been scared to perhaps have an opinion or show who they really are.

00;53;42;13 - 00;54;01;13

GUEST

I mean, it's funny, I post a lot, as you know, I think we originally met through probably LinkedIn. I get really good view counts. I mean, I got really good engagement on my posts. I seem to kind of spew a narrative

that kind of people kind of buy into at times controversial book, kind of that social media so bad.

00;54;01;15 - 00;54;27;25

GUEST

But what's really fascinating is when I open up about myself on social media and I may talk about one of my experiences or something that has always bothered me or something, that's person. To me, the view count is like tenfold, right? The engagement is like tenfold. Now, just because we deal with commercial property doesn't mean we shouldn't be kind of behind the lens.

00;54;27;29 - 00;54;47;21

GUEST

We should be in front of it. So think about, I mean, I use this one. It's a terrible one. But Kim Kardashian, right, Kim Kardashian could not have produced a creative what she's created where Instagram couldn't happen. So why should the same theory not apply for me in real estate? I mean, it's it's incredible what's happened in the last two and half years.

00;54;47;21 - 00;55;08;04

GUEST

Like we all get stopped on the train. It's like. It's like my little moments for, like, a slip. You're the guy with me on the video. So you're that guy with that absolutely revolting attitude to work from home, right? That's me. And there's loads of hate that goes with that. And listen, I think the thing with social media is if you're going to be part of it, you gotta accept the good with the bad and you have at times, some quite thick skin.

00;55;08;06 - 00;55;32;24

GUEST

Fortunately I have, I have that, but quite frankly, property is like the agency. Well, it is somewhat of a it's like a popularity contest, right. But people buy into people. Okay. So when you sell your if you owned a building, what you wouldn't care what they can give you a generalization here, but let's say you had CBRE and JLL both come to see you.

00;55;33;01 - 00;55;47;15

GUEST

Right. They're both big international firms with big teams. I can do all the things that you want them to do. You're going to decide who you run with based on who you like or who you think can get the job done, not on the brand they work for.

00;55;47;17 - 00;55;51;20

HOST

Correct? As long as the commercial is the same as always, have you and other means the same.

00;55;51;22 - 00;55;58;28

GUEST

You're going to go with the person you're not like the most. Because by the way, there's plenty of people that instruct me on buildings. I know don't like me.

00;55;59;00 - 00;56;00;03

HOST

But they respect you.

00;56;00;07 - 00;56;21;02

GUEST

Well, they know I'll get the job done. Well, they know we will get the job done. So it's it's not a popularity contest. It's it's about the person. So whether someone liked your dislike, she was irrelevant. It's whether they believe you can get the job done. I'd like to think the the way content promotes itself on social media,

the way I promote myself on social media.

00;56;21;09 - 00;56;43;02

GUEST

Whether you like me or don't like me, that's cool. But I don't think anyone will doubt or belittle my ability to get what they want done, done. And that's the change. And that's the difference. I know when I was at college have to be careful what I was posting, but what a nonsense. Well, the again I say meetings with because I'm calm.

00;56;43;03 - 00;56;49;27

GUEST

Unfortunately we're not allowed to have an opinion. Happy days like that's great for us if you can't have an opinion.

00;56;50;00 - 00;56;51;07

HOST

Gives you the platform.

00;56;51;09 - 00;56;53;05

GUEST

Just like a word.

00;56;53;08 - 00;57;09;12

HOST

I think you've absolutely just obliterated the two truths and a lie within that things in that monologue that. But, can we can we just talk about Compton today, the service lines that are within the business. And then I want to come on to your rather unique kind of recruitment retention. Well, the.

00;57;09;12 - 00;57;32;28

GUEST

Two weeks the two go quite hand in hand. So as, as I say, we are I'm not brokerage, leasing, which is the kind of the mothership we then go to markets occupier services and flex. So it's outer brokerage across four different service lines. Team is 25. We've recently launched marketing department as well, which we've got some pretty big plans for.

00;57;33;00 - 00;58;00;25

GUEST

So that's the current offering we are. We always said that by the third year that's where we want to start exploring growth. And it's funny, we got some over Christmas when the lead up to Christmas, we had some really interesting discussions internally because we've actually never not to three years to a point of stabilization. We are an established business with consistent revenue, and the business is we never take anything for granted, for the record.

00;58;00;25 - 00;58;23;06

GUEST

But the business is stable. So we're actually in a position where if we wanted to, we could kind of chill. And actually the the decisions we've been making is do we stick or do we twist by sticking? I've got a great lifestyle business. I can earn a really good living. I can do what I want to do. But there are problems with sticking.

00;58;23;09 - 00;58;56;21

GUEST

And there's two problems in equal measure. One, it doesn't satisfy mine what partner's ambitions. And two, leading up to your second point, it doesn't allow us to further develop the talent and the ambition of the people within our business. So we've obviously got to stage. Well said. It's a stabilized business.

We've got a team now. We've always had a bottom up approach to recruitment, barring perhaps heads of department who you have to go and employ, especially if you're launching a department where we did with investment recoil, occupier services were down.

00:58:56;23 - 00:59:21;12

GUEST

But typically speaking, unless there was a special circumstance, we normally go bottom up. So by going bottom up there's a number of different benefits. And this will hopefully ring true for some of these. Obviously in recruitment yourself. Now if you go and get a school leaver, someone who's 18, you're able to shape that person into the ethos and the culture that you want to.

00:59:21;14 - 00:59:46;11

GUEST

If you get someone who's 28, that might be a little harder to accomplish. But also by employing someone at that young age, you're you're building in more trust, more relationships. I mean, no one has ever left any of the businesses we've ever run to join another agency. People have left to go, whether it's client side or inter tech or emigrated to another country.

00:59:46;11 - 01:00:02;08

GUEST

But no one's ever left us to go to another agency. And I think that says quite a lot, because what we've always managed to do for all of our members of staff is we've been able to show them not only financial progression. And every year they've been with us, even through dark times. We've also shown them progression in terms of their careers.

01:00:02;11 - 01:00:27;20

GUEST

And I guess one of the main driving factors, as I said, behind growing the business further, if I don't grow the business, everyone who's current in the business is trapped. That kind of trap, that level, because the reality is we've got a 50% market share of our market. There's only X amount of investment transactions happening. So yes, we might have 10% growth or 10% contraction over the next three years if we decide to stick.

01:00:27;22 - 01:00:40;10

GUEST

But you're not going to see enough growth that's going to satisfy the ambition and the demands of the people who you've been working with. Some in some cases for over a decade. So the only option quite frankly, is to grow the business.

01:00:40;12 - 01:01:07;04

HOST

Talk to me about what you look for in those juniors or those entry level people, because we took a real one about splitting it in terms of two. One is the behavioral attributes someone needs to demonstrate. And then the other part is the technical attributes that they need to have to do their job. And that may be a little bit more geared to roles in the principal side, but I assume that you don't put any weighting on someone's technical capability to to do deals.

01:01:07;04 - 01:01:11;29

HOST

You can kind of teach that you are really honing in and really listening for the behaviors.

01:01:11;29 - 01:01:26;25

GUEST

It's the person. It's that person showing hungry ambition. You cannot survive in a competent environment without ambition hunger. If you do not have those two fundamental elements, you will not last because it's

not possible.

01;01;26;27 - 01;01;30;27

HOST

And how, how do you go about looking and identifying that.

01;01;30;29 - 01;01;47;27

GUEST

What this thing is again, is kind of you? It's gut feeling. It's kind of how people come across in their interviews. It's certain things they say it's it's all about gut feeling around the individual. But it's all about the attitude. I don't care if you don't know what a deal is. I don't care if you don't know what the full potential and releases all that stuff can be.

01;01;47;27 - 01;01;52;17

GUEST

Tool. It's about the attitude, the ambition, the hunger.

01;01;52;20 - 01;02;00;03

HOST

Talk to me about the wider office market right now. We've kind of touched on it a little bit, but what's your take? What's your view? In that space.

01;02;00;05 - 01;02;19;13

GUEST

So we've had it pretty hard where we are, I think. I don't know this for a fact. It is a gut feeling, but I do think the eastern city fringe district, given its reliance on the tech sector, has probably been through the most challenging of the last three years, which, again, kind of makes me even more super proud because we've achieved what we've achieved as competent.

01;02;19;13 - 01;02;42;27

GUEST

Navigating through that difficult period is, is really kind of just astonishing what we've actually. And I say that from a touch of pride, my arrogance, by the way, it's it's kind of I sometimes I've sort of think to myself, we've just created this during that if we can survive that and we can probably do anything. But I think it's I think the market is now finding its feet can and some people talk about a two tiered market.

01;02;42;27 - 01;03;07;07

GUEST

I think two is way, way short. It is probably 6 or 7 tiers. Whether it's a combination of factors, whether it be geography, whether it be cognitive asset, ESG, whether it be pricing, it's a real mixed bag. But what I would say from a positive standpoint, given we were somewhat as an industry in the gutter during March 2020, when basically no one wants to be in office.

01;03;07;10 - 01;03;27;01

GUEST

I think if you would have offered anyone the opportunity to be where we are now, when this pandemic started, everyone would have been your home off. So I think the market is strong in a lot of places. It's average in a lot of places and it's regional place. So I can't generalize the market. Unfortunately, because of the various different components.

01;03;27;03 - 01;03;31;19

HOST

It would be remiss of me not to ask around your views on work from home.

01;03;31;21 - 01;03;33;15

GUEST

You know, bored of that? Yeah.

01;03;33;17 - 01;03;53;20

HOST

I know, can you just give me a little bit of a tip? Because I think, you know, I know it's you speak to the heart of your business and how you see it, and, you know, take the fact that your your livelihood is predicated on the the office market. Take that out of it. Can you just give me a bit of a view just from a business perspective, culture, perspective?

01;03;53;21 - 01;04;13;11

GUEST

Absolutely. Listen, people do think I'm incredibly biased. And I know of course I can understand why, but if you listen to this podcast, you see that my journey I started as a 16 year old who knew nothing. I've kind of gone on to have a really. I'm only about halfway through my career in my eyes, but I'm not there yet.

01;04;13;12 - 01;04;35;08

GUEST

I haven't accomplished what I want to accomplish yet, but I've managed to do that without a degree. But I wouldn't have been able to have done that if I was. And I work from home kind of policy during my journey there were there were two. There were two sides to it. One is it's just bad for business. And anyone who argues differently like it's it's just bullshit.

01;04;35;08 - 01;04;59;21

GUEST

I'm sorry. It's just absolute rubbish. How can not having your workforce collaborating in an environment, regardless what you do not be better for your business than you? A voice for that just there's no argument that I ever believe in the the is the case. The same can be said for career progression like how can you, progress your career by not aspiring and being around people?

01;04;59;21 - 01;05;28;02

GUEST

You're inspired by what people look for. So whoever wants to bring me an argument that works on that, fine. But I'm not going to I'm not going to back down. The third part is there is a social responsibility, genuine, right? We talk about the infrastructure of the cities that we live in, whether it be how the tube network, the train network, the Italian who owns this deli on the corner or the sweet shop owner or the barbers or the this or that.

01;05;28;04 - 01;05;54;15

GUEST

If people don't work in city centers, the the economic infrastructure that we have all come to become accustomed to and take for granted falls apart, totally falls apart. And there has been evidence of that happening. I mean, the amount of people that I know who run small businesses, in particular around the old insurance, the street that have gone out of business over the last three years, it's astonishing because they relied on office workers being so.

01;05;54;17 - 01;06;16;07

GUEST

Whilst yes, people may like working from home on a Friday, who, by the way, got to play a couple of hours tennis, walking the dog, having lunch with the wife or husband, whatever it may be. You're really working for day week like that. And and I do feel that this is this is the contentious part. Is it working from home or is it hardly working?

01;06;16;09 - 01;06;30;13

GUEST

I'm not going to put everyone in the same bracket, but I do know people do lots of good work, work from home. I mean, some people in my business, they will say to me, listen, I've got to get this monster pitch out. I need five hours of pure peace and quiet. Do you mind if I can't? Of course.

01;06;30;13 - 01;06;54;19

GUEST

No. Absolutely not. But it's a work from office first. And if you want to work from home, that's fine. Like, we're not saying you absolutely can't. I've got people with young families, with kids, school plays this one. So who are you and what? Course it's not. We're not operating a prison system. But this theory where you can have a policy where you will three days in and two days out.

01;06;54;19 - 01;06;57;01

GUEST

I mean, what a load of shit.

01;06;57;04 - 01;07;11;20

HOST

I heard it here. I'm not going to say first. Heard it here again and again and again multiple times. A question before we come on to our final question is, has your definition of success changed?

01;07;11;22 - 01;07;33;23

GUEST

No. Probably not. Probably no, I don't think I've got a definition of success. Really. I'm not the sort of guy that is trying to get to a place where I've achieved x, y, and now I'm going to retire. I don't think I'll ever retire if I'm being honest. I'm quite fortunate that I really love what I do. I'm quite fortunate that I'm actually quite good at what I do, which kind of helps.

01;07;33;25 - 01;07;59;27

GUEST

But no, I'm mad ambitious. Like there's there's not a number or there's not a thing I could do. I said, the one thing I really want to do really, really want to do. As I said before, I want to be this big business. And that is there is there is probably an element of ego that I'm not like, but there's also a genuine belief that if you, as I said, you take what we've done and you multiply at scale.

01;07;59;29 - 01;08;18;17

GUEST

And I saw I saw this when I was at Colliers when I, I'd spent time at college going to see all the people in the business, whether it be team in Birmingham or team in Scotland or this one, that one. I'm kind of just looking at something. If you just. Oh, I just could have to sprinkle that the, the, the theory and the methodology that we use in our business.

01;08;18;24 - 01;08;32;13

GUEST

And you sprinkle that on the team there and the team there, you transform it. You'd absolutely transform one of these big businesses into something that I don't believe has ever been seen before in the London or the UK market.

01;08;32;15 - 01;08;42;28

HOST

A question that I ask everyone that comes on the podcast is if I gave you 500 million pounds worth of capital, who are the people? What property and which place would you look to deploy that capital?

01;08;43;01 - 01;09;07;09

GUEST

Good question. So 400 is quite a lot of money right now. I would I maybe that's going to be a plug. I'll

have to plug it right now. I would be probably investing all of my 500 million in the old Street and Shoreditch district, because it's of an incredibly low base, given the struggles it's had through the pandemic and the reliance on tech.

01;09;07;11 - 01;09;34;17

GUEST

You're a moment in time, I believe, where the old street market is showing outrageous value for money. The problem with that is you need that money to be quite long. Not too long, but most people want. They're buying a building in ultra insurance. They want the answer there. And then within 12 months, I think within the next five years, Old Street Shoreditch will not only get back to where it was, it will surpass where it was pre-pandemic.

01;09;34;19 - 01;09;36;13

HOST

And if I take you out of that patch.

01;09;36;16 - 01;09;42;16

GUEST

If you take me out of that patch.

01;09;42;18 - 01;10;02;12

GUEST

I'll probably go west. And if I got 500 million, I want it in a safe haven. I'd stick in the West End. I know it's a boring answer, but I'm worried about the outskirts of the outskirts. Yeah, the Greenwich Stratford. I think there's a lot. There's a lot of offices out there. There's not a lot of demand.

01;10;02;12 - 01;10;06;06

GUEST

That's not a picture that I think is going to change very soon.

01;10;06;08 - 01;10;16;27

HOST

Well, Sean, you've had a phenomenal background, an amazing career. And, you know, I have every confidence that one day you will be a chief executive of a global business.

01;10;17;02 - 01;10;19;01

GUEST

You'll find me the role at some point in my future.

01;10;19;01 - 01;10;28;14

HOST

I would love to oblige you with that honor. So, excited to see what you in the Compton team go on to, to over 20, 24 and beyond.

01;10;28;21 - 01;10;30;11

GUEST

Thanks for having me.

01;10;30;13 - 01;10;54;08

HOST

Thanks for listening to this week's episode people property Place podcast. If you found it insightful, feel free to share it with a friend or colleague. Give us a rating like or comment. It helps tremendously. It'd be great to hear from you on LinkedIn. I'm super open minded to recommendations of guests we should have on the show or areas of the market we should explore further.

01;10;54;08 - 01;11;24;21

HOST

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01;11;24;23 - 01;11;28;01

HOST

Have a great day wherever you are, and I look forward to catch you next time.