

00;00;03;29 - 00;00;26;05

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;07 - 00;00;58;10

HOST

Welcome to the People Property Place podcast, where we delve into the stories, views, opinions and career journeys of a key figures shaping the real estate landscape. Today, I'm absolutely thrilled to have Hannah Grievson, the Property Director of Sloane Stanley Estate, join us. Hannah oversees one of London's most prestigious estates, dating back to the 1700s, expertly balancing its historic legacy with the demands of modern urban life.

00;00;58;13 - 00;01;23;19

HOST

She started her career in real estate valuation and has gained extensive experience in property and asset management, working both on the advisory and principle side. Hannah, I'm really excited to unpack your journey and understand a little bit more about how you and the team are shaping the future of the Sloane Stanley estate, and understand your strategies for managing a mixed use portfolio in what is a really dynamic market at the moment.

00;01;23;19 - 00;01;25;03

HOST

So welcome to the podcast.

00;01;25;06 - 00;01;27;06

GUEST

Hello. Hi, Matt.

00;01;27;09 - 00;01;37;25

HOST

Well, thank you so much for joining me. A question that I always ask at the start of these podcast is how and why did you get into real estate? You didn't really have a choice did you?

00;01;38;00 - 00;01;56;15

GUEST

No, no, it's definitely a property business. Originally, I was totally uninspired by the idea because my dad is a surveyor and he used to regularly take us out to go and see industrial estates around the country. If we ever traveling anywhere like Scotland or something, to stop at every industrial estate on the way up so he could check them for investment purposes.

00;01;56;17 - 00;02;19;01

GUEST

So that really put me off. But when I got to about 15 originally, I was thinking, oh, I'll go into medical and did a bit of work experience in the medical side of things and then did a bit of property, work experience and thought, you know what? He's got a point. This is actually possibly the better option. So after that, yes, I went and did an app to state management degree and ended up at Chesterton.

00;02;19;07 - 00;02;23;04

HOST

Very good. Because you you come from a long line of it's not just your father's name.

00;02;23;04 - 00;02;39;03

GUEST

You know my grandfather as well. And his grandfather, the kids, they my I've got two children here in their teens now, and I was hoping that they'd get into property, but I think I've put them off completely. And when they were little, they're kind of like, what am I going to do in my life? I'm going to be a model, going to be an actress.

00;02;39;05 - 00;02;49;25

GUEST

I was like, no, darling. Mum is a surveyor, dad is a surveyor, granddad's a surveyor. Even your great grandfather was a surveyor. Yeah. Cannabis. They're they're not they're they're basically going to be an artist.

00;02;49;25 - 00;03;03;28

HOST

There's there's still time. There's still time. So the the kind of the surveying, the property life, very much chose you. Yeah. I must say, you eventually chose it. Yeah. So, yeah, you went off to, I say, the University of South Wales and.

00;03;03;28 - 00;03;04;07

GUEST

You just.

00;03;04;07 - 00;03;05;24

HOST

Kind of an estate management.

00;03;05;25 - 00;03;22;11

GUEST

Yeah. And it wasn't called University of South Wales at the time, but it is now University of South Wales. And it had an estate management on the assumption of course there. And then during my sandwich year I did a bit of work experience, I'd say, and started off at a firm called this is really weird. Spoon a Grayson.

00;03;22;12 - 00;03;25;23

GUEST

No relation from us. Unfortunately that folded within three months.

00;03;25;27 - 00;03;27;07

HOST

So not because of, you know.

00;03;27;07 - 00;03;39;03

GUEST

Because of me. Nothing I did honest and I had to go round all the majors. Like I'm saying, if somebody would take me up and luckily they would pick a chest and so he'd give me a go, and that's how I ended up there.

00;03;39;06 - 00;03;43;17

HOST

So you did your urban estate management degree and then moved to London.

00;03;43;19 - 00;03;44;25

GUEST

I'm a born and bred Londoner.

00;03;44;25 - 00;03;46;12

HOST
You're a born and bred.

00;03;46;15 - 00;03;47;10
GUEST
So you came.

00;03;47;10 - 00;03;50;13
HOST
Home, came home and joined Chester on the grad scheme.

00;03;50;20 - 00;03;51;08
GUEST
Or on the grad.

00;03;51;08 - 00;03;52;08
HOST
School?

00;03;52;11 - 00;04;13;10
GUEST
Well, I wasn't all officially. Oh, well, when I first joined on seminary, I wasn't on the official grand scheme, but when I came back, yeah, I was phone's grand scheme then and started off. I think the first I did a residential development, health and safety or health care and social housing for my first stint, followed by a very short stint in writing, then full of I.

00;04;13;10 - 00;04;23;00
GUEST
When I came back for the proper scheme, I went into commercial management and then I ended up in commercial valuations where I was for about six years, I think.

00;04;23;00 - 00;04;26;29
HOST
So you've got your letters having done a few different rotations. Didn't like writing?

00;04;27;01 - 00;04;27;17
GUEST
No, I.

00;04;27;17 - 00;04;28;21
HOST
Didn't because.

00;04;28;23 - 00;04;35;29
GUEST
It was a very odd department. We were kind of out in Hoban somewhere, which sounds like the middle of nowhere. I wasn't.

00;04;36;01 - 00;04;36;27
HOST
The Wild West and.

00;04;36;27 - 00;04;42;21
GUEST
Wild West, and it was, I just didn't. Yeah, it didn't suit me. I didn't quite get the whole.

00;04;42;23 - 00;04;44;21

HOST

Because it's too transactional.

00;04;44;24 - 00;04;52;15

GUEST

It was a bit slow. Nothing really happened. I spend all day looking up. Ratable value on a computer.

00;04;52;17 - 00;04;56;00

HOST

Yeah. And and they started a property. Just, started.

00;04;56;01 - 00;05;10;00

GUEST

Yeah. And in those days, you didn't have a I didn't have a computer for my desk. I just had a telephone and a pad of paper. And then you'd have to go and sit at the computer at the back of the room. And the one computer for the whole department looking at Ratable values, that was. Yeah. Not for me.

00;05;10;01 - 00;05;13;26

HOST

Not for you. How about the kind of residential and affordable.

00;05;13;29 - 00;05;32;01

GUEST

I love that I was, doing? It sounds quite modern now. Social housing valuations. So I do dice those and shared ownership, drive around various parts of the country, look at those properties. And I also got involved with old people's homes and hotels. So yeah, that was really good. I really like Austin.

00;05;32;01 - 00;05;36;01

HOST

There quite a niche part of the market back then I imagine anywhere Surrey mainstream now.

00;05;36;01 - 00;05;49;29

GUEST

Yeah, now I was in a different because Chester was, all over the place and we had one. Our main office was in Brook Street, but residential and healthcare was in your house in Marble Arch. So yeah, we were kind of sidelined a bit.

00;05;50;01 - 00;05;54;25

HOST

So from there you moved into management, did your rotation or is it valuation?

00;05;55;01 - 00;06;00;03

GUEST

Then I went into commercial management of that for about six months, and then I ended up in the valuation department.

00;06;00;05 - 00;06;01;14

HOST

So you got your letters.

00;06;01;14 - 00;06;01;22

GUEST

Got my.

00;06;01;28 - 00;06;05;13

HOST

Qualified surveyor. What if I'd stayed at Justin's for 5 or 6 years.

00;06;05;13 - 00;06;06;08

GUEST

And the valuation.

00;06;06;08 - 00;06;10;10

HOST

Department, the valuation department. And what type of valuation were you doing? Is it loan security? Is it.

00;06;10;14 - 00;06;40;22

GUEST

It was loan security mainly for what was Norwich Union then. Now Veba and I had a main client who was he used to go to the auctions a lot and he used to buy tons and tons of shops. I go to one place. I actually valued all the shops in the city, in this town basically. And I was on my own and looking back and I thank God who let me go off to this town as I was a new town and just value all these shops for me, still got them.

00;06;40;22 - 00;06;42;25

GUEST

And that's successful.

00;06;42;27 - 00;06;47;15

HOST

So were you particularly focused on kind of the shops, the retail space at that stage?

00;06;47;18 - 00;06;48;12

GUEST

That stage.

00;06;48;12 - 00;06;49;23

HOST

Of it? It's quite a broad sector.

00;06;49;29 - 00;06;53;14

GUEST

Mine was predominately retail at that point with the old office building.

00;06;53;18 - 00;06;58;22

HOST

Yeah. And a lot of your clients where they kind of more high net worth of property companies rather than institutional businesses.

00;06;58;25 - 00;07;01;24

GUEST

There were high net worth individuals and property companies. Yeah.

00;07;01;27 - 00;07;07;04

HOST

Nice. And so from there you moved, if I'm not mistaken, to the Portman estate.

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

GUEST

I did, yes.

00;07;08;11 - 00;07;12;20

HOST

So did you always want to move to the client side or the principle side? Kind of.

00;07;12;22 - 00;07;18;12

GUEST

Accidental? I basically got to the point with valuations. I don't know if you've done valuations, I haven't.

00;07;18;12 - 00;07;28;04

HOST

I've spoken to a lot of values over the years, and they tend to get typecast as a particular group of individuals. And I guess you either you're part of the crew. Yeah.

00;07;28;06 - 00;07;48;17

GUEST

It wasn't so much that I just lived in fear of being sued because I got well, I was just when I started working was just after this major crash. So when I started working, I mean, our graduate intake year at just in that year was four people, and one of them didn't turn up because his dad had a farm and there was mad cow disease going on.

00;07;48;17 - 00;08;09;15

GUEST

So so the basically three of us turned up. So the year before there was something like 20. And then that year it was three and the market was really rock bottom. And there had been a lot of law cases against valuers. So were very aware been most of my university degree would be like, oh, this person got sued and that person got sold.

00;08;09;15 - 00;08;11;16

HOST

And you were terrified.

00;08;11;18 - 00;08;13;08

GUEST

Terrified of being that person.

00;08;13;08 - 00;08;24;06

HOST

And why? For someone listening to this who doesn't understand, why would the value is getting sued? And can you just explain for someone who doesn't know what loan security valuation is and what it actually is just to help plug that?

00;08;24;08 - 00;08;25;06

GUEST

All right. Well.

00;08;25;08 - 00;08;26;28

HOST

In case someone is.

00;08;27;00 - 00;08;45;29

GUEST

At the downside, it's in simple terms, it's like a house. You get a mortgage. And the same with commercial property. You get a loan from the bank to cover the purchase. If and then to get that loan, the person buying it needs a valuation so that the bank can say, right, it's worth the amount that you've bought it for.

00:08:46;01 - 00:08:58;07

GUEST

It can be a bit you are instructed by the person who's bought the property, but your client is the bank. So it's the bank that will probably say you if it goes wrong and they default on a payment and you've overvalued it.

00:08:58;10 - 00:09:03;29

HOST

Yeah. Because you're the bank's representative to say we're going to lend 400,000 pounds.

00:09:04;02 - 00:09:07;00

GUEST

Yeah. And then some of these, we're talking millions. Yeah, yeah, yeah.

00:09:07;00 - 00:09:07;19

HOST

I'm just thinking that.

00:09:07;20 - 00:09:09;20

GUEST

Terms of that at that point. Yes. I was not David.

00:09:09;20 - 00:09:13;28

HOST

He wasn't a big, big ticket star. So you're petrified of. Yeah.

00:09:14;00 - 00:09:22;00

GUEST

Which is daft now looking back because I don't think I know anyone who's been saved for valuations now, but at the time it was very much there's so much.

00:09:22;00 - 00:09:29;12

HOST

Younger living in fear of putting the wrong number down. Yeah. On the. Yeah. So is that what primarily drove you to decide actually rather than be on. No.

00:09:29;14 - 00:09:52;05

GUEST

That was just that was just a part of it. I wanted to be more involved with the properties. With valuations. You turn up, you measure the building, you go away. So you literally just sit that brief moment. And I thought, I especially that modern town I went to look at, I thought I'd really like to get involved with this and see more and have more control over these buildings and see what happens to them in five, ten years.

00:09:52;08 - 00:10:02;24

GUEST

And so I went to a recruitment agent, and the Pullman estate was the first job that came up. I went for an interview and done that. The rest is history, as they say.

00:10:02;25 - 00:10:10;29

HOST

Moving away from a kind of a transactional, transactional role. You never get to see a property. You get to join a to an a leading estate that's been around for hundreds of years.

00;10;10;29 - 00;10;11;18
GUEST
Yeah, 500.

00;10;11;18 - 00;10;14;09
HOST
Years, 500 years and a completely different mindset.

00;10;14;09 - 00;10;30;13
GUEST
I can imagine completely different. I'm really glad that I've been on both sides. I think it's quite important for people to be on the agent side and you learn, you learn a lot about fees and and how the property market actually works. But yeah, I love being on the landlord side.

00;10;30;18 - 00;10;32;18
HOST
So what role did you do at the Portman Estate?

00;10;32;19 - 00;10;42;18
GUEST
I was a property manager. I was there for, I think, seven years, and I was promoted to associate director at the age of 30.

00;10;42;21 - 00;10;43;23
HOST
And what were you remembering.

00;10;43;23 - 00;10;45;11
GUEST
That being really important for some reason.

00;10;45;11 - 00;10;48;21
HOST
To me. And what were you responsible for doing is up? Well, at.

00;10;48;21 - 00;11;05;16
GUEST
That time they used to divide the estate into four, and then I would manage a quarter of the estate. So I managed the bit around, Manchester Street, a bit of the back streets, they've street, that area. And then they'd have the three other managers doing the other courses.

00;11;05;19 - 00;11;10;28
HOST
And was that, kind of a mixed portfolio. So it was completely mixed. So it was.

00;11;11;01 - 00;11;12;11
GUEST
Offices.

00;11;12;14 - 00;11;13;22
HOST
Residential offices.

00;11;13;22 - 00;11;34;15

GUEST

Yeah, retail. I didn't have much in the way of retail because my patch. But I had quite a lot of residential. And at that time Manchester Street was predominantly Bedsits, which had had rental tenants in them, and it was moving people around so that we could improve the buildings and let them as far as flats. So that's quite a quite interesting job.

00;11;34;15 - 00;11;41;14

HOST

And did you enjoy the shift in role away from valuation to management and also the mindset shift in the culture of the business as well?

00;11;41;15 - 00;12;09;11

GUEST

Absolutely loved it, embraced it and was a really fascinating company to work for at that time as well. Because, because I joined about a year after Hugh Seaborne joined, and when the people who own an important estate decided that it was time to to modernize and take it in a new direction, estates. Oh, probably talking 30, 40, 50 years ago where you would have one estate manager and everything else was outsourced.

00;12;09;13 - 00;12;28;00

GUEST

And then things have changed over the years from predominantly with how to ward and I think starting at in Grosvenor bringing things in-house. So you actually managed the properties in-house, take control of it. And that that was part of what I was involved with was bringing things in-house, doing management, changing everything, things that got so rundown. It was it was a fascinating job.

00;12;28;02 - 00;12;43;04

HOST

It's probably the slight change in culture from a landlord lording over the tenants, being really. Yeah, kind of demanding and making sure they're collecting their, their rent checks four times a year, but not really doing anything else. Yeah. To being more customer centric.

00;12;43;04 - 00;13;04;08

GUEST

And that whole move away from a 5025 year leases where you just gave the building to the person and then just step back and left them to it. Yeah. Now and and at that point we were just changing it from like these are shorter leases, ten year leases, more involved, more outside the leases, trying to control the area and actually drive it in a different direction.

00;13;04;08 - 00;13;05;04

HOST

Build relationship.

00;13;05;04 - 00;13;06;08

GUEST

Build relationships, help.

00;13;06;09 - 00;13;08;12

HOST

Them retain them and all of that good stuff.

00;13;08;15 - 00;13;09;07

GUEST

Yeah.

00;13;09;10 - 00;13;13;29

HOST

So you really enjoyed your time at the Portman Estate and you were there for, nearly seven years.

00;13;14;04 - 00;13;15;02

GUEST

Yeah. Seven years.

00;13;15;02 - 00;13;19;09

HOST

Have you decided to leave in June 2007?

00;13;19;12 - 00;13;20;20

GUEST

Sounds about right.

00;13;20;22 - 00;13;21;13

HOST

According to your.

00;13;21;13 - 00;13;24;03

GUEST

LinkedIn. According to my LinkedIn, yes. Do in 2004.

00;13;24;04 - 00;13;29;08

HOST

I haven't done anything further in terms of probing for that information. What was the driving behind that and what did you want to do?

00;13;29;09 - 00;13;53;17

GUEST

I had two children and very quick succession, and although at that time they were very nice and they did let me go on to part time work, but it was a bit of a struggle to get there, and people weren't as enthusiastic about people doing that type of work as they are now, and just trying to keep up the, the full time work with the two very small children.

00;13;53;20 - 00;13;54;09

GUEST

It's just.

00;13;54;11 - 00;13;54;26

HOST

Too much.

00;13;54;26 - 00;14;05;22

GUEST

Too much for me. In the end, I had to call it quits and take some time out. I had thought it would be out for quite a while, but as you can see from my LinkedIn, it didn't work that way and.

00;14;05;25 - 00;14;07;16

HOST

You're out for. Yeah, a couple of years.

00;14;07;23 - 00;14;08;05

GUEST

Couple of.

00;14;08;05 - 00;14;13;23

HOST

Years. Couple of kids, couple of years. Yeah. Focused on, a more demanding job of, motherhood.

00;14;13;26 - 00;14;15;07

GUEST

Yes, yes. Take all that.

00;14;15;07 - 00;14;22;07

HOST

Fit. Comes with that. You then became an assistant administrator. Yeah. You kind of didn't get back into properly started with.

00;14;22;07 - 00;14;38;17

GUEST

No, I didn't, because I'm with the children being so small. But a friend of mine suggested that she had a place come up in her work and said, oh, yeah, come on, come and do this. It's only it was only five mornings a week. Three in the office, too, at home. So I thought, that works perfectly up in Farringdon.

00;14;38;23 - 00;14;56;27

GUEST

And I worked for a carbon trading company, which is very different and actually a brilliant to do something different. I'd done so much property to actually come away, do something different, realize that I'm perfectly capable of doing things I don't have to have got a degree in it. I don't have to work in it for years and years.

00;14;57;00 - 00;14;58;26

GUEST

It's good to do something different once in a while.

00;14;59;02 - 00;15;00;25

HOST

Give you a bit speculative perspective.

00;15;00;25 - 00;15;05;07

GUEST

Different people, how journalists work it. Was it? Yeah. It's fascinating.

00;15;05;10 - 00;15;15;10

HOST

After, a little bit of time that you, got back into the property space and you went back from, working on the principle side to being an adviser. And you joined Davis Brown.

00;15;15;11 - 00;15;37;17

GUEST

I did, I did, what happened when I was at Point Carbon? It got bought out by Thomson Reuters, and things changed. I could see that my role was going to be heading towards kind of secretarial land, so that that's not for me. And I got a hold of in states because that looked on the back and there was an advert for a property director role at Sloan Stanley.

00;15;37;19 - 00;15;53;02

GUEST

So I phoned up, so would I got all of this fed up and the job gone, but it was McDonald's. And they said, oh, there's, a job at Davis Brown. Well, I went for a few interviews with Davis Brands, the one I got, which, yeah, I was there for a couple of years.

00;15;53;02 - 00;15;54;04

HOST

So you missed the job?

00;15;54;06 - 00;15;55;17

GUEST

I missed the job at Sloan.

00;15;55;17 - 00;15;57;28

HOST

Stanley's first attempt? Yes. And didn't even.

00;15;57;28 - 00;15;58;22

GUEST

Get an interview.

00;15;58;25 - 00;16;08;00

HOST

Didn't even get an interview. You have to speak with the person. Yeah. No. And so you landed at Davis Brown. Kind of nice general practice firm based on Margaret Street.

00;16;08;03 - 00;16;12;12

GUEST

Yeah, well, I ran the management department, which sounds really grand, but there was only four of us.

00;16;12;15 - 00;16;17;02

HOST

So there's four of you in the management department. How big was the book and what kind of properties? Oh, was.

00;16;17;04 - 00;16;17;21

GUEST

It was.

00;16;17;23 - 00;16;18;22

HOST

You were looking after and.

00;16;18;22 - 00;16;40;05

GUEST

It was quite small, that one again, private individuals, many private wealthy individuals. And there were actually no there was Barnet Council. So there were a few councils, people like that, and it was residential. We had quite few long list of residential blocks that we looked after and some offices which mainly are around this area. So Margaret Street Mall, Smith Street, correct, actual street, that type of area.

00;16;40;07 - 00;16;45;20

HOST

And so it was quite was it quite a granular portfolio and quite a lot of clients as well that you had to appease.

00;16;45;20 - 00;17;04;18

GUEST

And yeah, it was and it was again, a really good experience for me because I had when you work for an estate, you kind of have all the money in the world. You have to justify how you spend the money, but you'd never have to really think about it when you're actually doing this. For an individual who hasn't got that much money, it's far more.

00;17;04;25 - 00;17;18;29

GUEST

Yeah, we've only got X amount to spend. It's all about service charges. Yeah. To show me the buildings I had never seen things like oil heating. I know we didn't have that. The Pullman. So it was a real. Yeah. Really sharpen the mind.

00;17;19;02 - 00;17;26;19

HOST

You were there for nearly two years. Tell me about. Well, Sloan Stanley came back around, but.

00;17;26;19 - 00;17;43;02

GUEST

The recruitment agent who I'd found, who got me that job in the first place, I went, that's like a Sloan Stanley jobs come back up. I think you'd be excellent. And it was ticket an opportunity to miss. I love David Brown, but I really wanted to go back to, to an estate, and. Yeah.

00;17;43;05 - 00;17;44;12

HOST

So they called you back up, come.

00;17;44;12 - 00;17;44;28

GUEST

Back up.

00;17;44;28 - 00;17;54;29

HOST

Having kind of put you back in at Davis Brown. Yes, yes. And then said, look, go and go and have a chat with Sloan Stanley at how many interviews, what was the process like? And.

00;17;55;00 - 00;18;07;27

GUEST

Oh, I think I had. So I'll go now. I think I had 2 or 3 interviews, maybe three, probably three. And I think that's May. And there was one other girl that was up the road, but I picked her to.

00;18;07;27 - 00;18;14;13

HOST

The post you posted to the post. And what was it specifically about the Sloan Stanley estate that was appealing and exciting?

00;18;14;15 - 00;18;32;17

GUEST

I was very comfortable with that role. I could tell the minute I walked in I knew this is what I've been doing at Portman. I could do it easily. It would be something I've loved Chelsea and thought that would be a really nice place to work, and it just had a nice vibe about it. It has a really lovely atmosphere.

00;18;32;18 - 00;18;44;25

HOST

The Stones Stanley, a nice culture. Can you just give me a, me and the listeners just, an overview of the portfolio, the size, the location, because it dates back, like I said, to the 17.

00;18;44;25 - 00;19;16;27

GUEST

Hundreds, yes, it's 300 years old. So it is on around around the Kings Road and the for the market for people who don't know that area, they might have seen it and Made in Chelsea. We're very lucky that way. We get free advertising. At the time of that, obviously 400 years ago there was sandstone who bought the area, which is now the Cadogan Estate, and he had a brother called William Sloane and his brother bought the area next door so that Sloane, Stanley and Cadogan all date back to the same time period.

00;19;16;27 - 00;19;19;06

HOST

Because couldn't argue is the bigger oh, it's.

00;19;19;08 - 00;19;19;29

GUEST

Real.

00;19;20;01 - 00;19;23;05

HOST

Estate. Yes, yes. In terms of ownership in terms.

00;19;23;05 - 00;19;24;13

GUEST

Not at times bigger than us.

00;19;24;17 - 00;19;27;09

HOST

And then and then you've got margins, profit margins.

00;19;27;10 - 00;19;28;05

GUEST

Profit is in the middle.

00;19;28;06 - 00;19;30;22

HOST

Yes, in the middle. And then you

00;19;30;25 - 00;19;51;17

GUEST

And then us at the towards the western end, we, what we like to call beyond the fire station area. So in between the fire station and World's End, which is where Mary Quant stop her shop. Oh, Mary Quant, Vivienne Westwood, and then on the the road the same. It's about 100 shops in total and 100 and 150 flats above.

00;19;51;20 - 00;19;57;20

GUEST

And then between the two roads there are a few large residential blocks of old, long, leasehold residential.

00;19;57;22 - 00;20;04;05

HOST

Nice. So what was the the opportunity? Was it to go and be the property director, or was it to kind of be a

management service responsible?

00;20;04;10 - 00;20;11;29

GUEST

Yeah. Property manager just it's a very small company at the time. I think they're probably ten of us now. We're up to a whole massive 13. So some.

00;20;11;29 - 00;20;13;06

HOST

Some massive compound.

00;20;13;06 - 00;20;14;12

GUEST

Growth. Yeah.

00;20;14;15 - 00;20;18;24

HOST

So yeah, an opportunity to go and join a kind of a family estate family business.

00;20;18;24 - 00;20;19;04

GUEST

Yeah.

00;20;19;04 - 00;20;26;00

HOST

250 kind of assets or so. And how did they divide and split the responsibilities when it came to management?

00;20;26;03 - 00;20;39;12

GUEST

Well, my role was particularly towards the commercial side of it. So I look after all the commercial. Yeah. And as a residential manager who looks after the long, the estates and then we outsourced the long leasehold residential primarily.

00;20;39;15 - 00;20;55;10

HOST

For someone listening to this who doesn't understand the nuance or the difference between commercial property management and residential property management, can you just give them a bit of a flavor, a bit of an overview of the difference? Because I without, you know, pretty words, you know, there's an emotional element, right, to management when.

00;20;55;10 - 00;20;56;01

GUEST

Oh yeah, it was.

00;20;56;01 - 00;21;00;17

HOST

Home to business premises. And then the is other aspects as well.

00;21;00;19 - 00;21;27;03

GUEST

It's very different. The three I think personally for my space although I did all of them commercial for me it's predominantly retail sales and businesses or the individual running a business. Yeah you are. That's very much it's a very much a business relationship. They take a long lease of, on average ten years to our state, and they look after the units and we help.

00;21;27;03 - 00;21;50;05

GUEST

But it's a much more further removed relationship. Yeah. Residential with the assured shorthold tenancies upstairs. Those are between what we do on average three years all kind of a year to three years. Yeah. And there we're much more involved with maintenance and looking after it. And then when you go to the long list of residential again that's when somebody bought their long list.

00;21;50;05 - 00;22;13;07

GUEST

So they'll be this night nine years. And they are responsible for the maintenance of their flat or their house. And we via this, the managing agents look after the common parts again. That is the social tenancies and the long leasehold are very emotional, particularly long. We sold why you spent so much money especially you can imagine in Chelsea the average flats were at 1.6 million.

00;22;13;09 - 00;22;16;24

GUEST

So they are quite emotionally involved with their properties.

00;22;17;01 - 00;22;18;28

HOST

I can only imagine.

00;22;19;01 - 00;22;20;19

GUEST

And the law is different for all three as well.

00;22;20;19 - 00;22;28;15

HOST

So yeah. So in terms of kind of management, you've got to have different understanding and appreciation and ability to kind of relate to the occupiers and understand.

00;22;28;15 - 00;22;32;27

GUEST

What it's like for commercial. I can redecorate the building to whatever I like whenever I feel like it within.

00;22;33;04 - 00;22;34;02

HOST

Yeah.

00;22;34;05 - 00;22;43;19

GUEST

Yeah, within reason. With the lease long leasehold. Yeah. If you're going to do it the block you need to section 20 notice them. And, and there's a lot more restrictions and legal requirements.

00;22;43;22 - 00;23;18;09

HOST

Quick one from me. If you haven't already subscribed or follow this show on the podcast or app where you listen or watch, please do. It takes 10s and helps tremendously. I've got really big plans for people Property Plays podcast, and that one small action really, really helps grow the show and the present and enables us to keep doing what we're doing.

00;23;18;10 - 00;23;43;15

HOST

So if you haven't already, please follow or like on the platform you watch or listen to. Thanks so much.

How have you been able to kind of place, make and create a kind of an urban, vibrant community within the kind of the portfolio and assets that you hold as the demand for landlords and location has changed.

00;23;43;17 - 00;24;06;14

GUEST

And it's, I think the whole being a landlord has changed, and that's what's helped us by we have changed our leases. So we go we offer leases from two weeks to ten years. This is a control thing. The two weeks are the pop ups. They have two weeks to, a year, probably maximum. And then the other leases, generally five years to ten years.

00;24;06;20 - 00;24;24;16

GUEST

This gives us more control. They're all outside the act so we can get them back as and when, if the tenant isn't working. And it helps us to create an area so we can choose who we put in. I think also landlords nowadays, we do more kind of studying of what these people are like before they move in.

00;24;24;16 - 00;24;45;01

GUEST

So we have a look around, we ask our agents or we approach potential tenants and ask them if they'd like to come to Chelsea and suggest certain shops for them. We'll move people around. When we do find somebody who's come to us cold, then we'll interview them, see their other places, check out if they'll fit in because it's Chelsea is unique.

00;24;45;01 - 00;24;59;01

GUEST

I know everybody in every part of London will say this about their places, but there is a certain kind of company that will work in Chelsea, but which may not work elsewhere or will flourish, and it's a different type of vibe.

00;24;59;01 - 00;25;12;26

HOST

So it's really about curating the right occupier, mix tenants and making sure that you've got the yeah, the balance of income from longer term for more. I think that's with, yeah, with more pop up. Pop up. Yeah. That's kind of experiment right.

00;25;12;26 - 00;25;39;15

GUEST

Yeah. Yeah. They're brilliant because they bring in advertising and a new kind of vibe as well. The much younger group in the pop ups we've recently had this summer, we've had a real has been crazy. We had three pop ups where they had queues out the doors all night the night before they opened. And this is so cool because it's the teenage girls and they used to have a market that are on Instagram and TikTok.

00;25;39;17 - 00;25;42;04

GUEST

So yes, they all kind of come to Chelsea now.

00;25;42;04 - 00;25;44;13

HOST

And so it's an opportunity for those brands. Yeah.

00;25;44;15 - 00;26;00;18

GUEST

Whereas the longer term retail would never have that kind of following. They they just haven't got the Instagram and they don't have the ability to do it. Unlike the pop ups which are there to do their shop and then go away and, and have another few months to just sell online and then come back and do their.

00;26;00;18 - 00;26;18;19

HOST

Another shop gives the retailers the opportunity to kind of test having a physical store and be able to meet customers in person and, and be able to to balance. Yeah. Brand building and experience. Yeah. How long have you been doing the pop ups for and was that a kind of a big kind of commercial risk at the time of doing it.

00;26;18;22 - 00;26;34;14

GUEST

It was unusual. Not many people had done it. It was a bit of a we'd done before I joined. There'd been the odd one. That was kind of a year or two. Somebody had gone in on a very cheap rent. But when I first joined Sally, person from a Pet hair came over to have a chat with me.

00;26;34;15 - 00;26;35;04

HOST

Ross.

00;26;35;06 - 00;26;55;25

GUEST

Right? Yes. Yeah, it's Ross, and I thought it's got potential because I like the idea of the income coming through. I hate empty units. How Sloan Stanley differs from other property companies is that we are income driven. It's not capital value. That's not what we're about. You have to have the income for the beneficiaries. So the more income I've got coming in, the better I.

00;26;55;28 - 00;26;59;24

GUEST

But yeah, when I have voids, that's where the cost goes.

00;26;59;26 - 00;27;02;14

HOST

Because because go back to your writing days.

00;27;02;14 - 00;27;24;12

GUEST

Yes. Yeah. I guess I'd have to talk about the rights. Yeah. Yeah. So there's the rates that need to be paid. As you know, we have to have sometimes security electrics, all that kind of stuff. So it's all about keeping it occupied. Unless it's so important with a retail street, for it to keep its energy and look vibrant and keep people coming.

00;27;24;15 - 00;27;33;15

GUEST

If you've got lots of empty units, not that we would ever have because it's Chelsea, but even 1 or 2 people will notice and Chelsea people do notice. You definitely get comments.

00;27;33;15 - 00;27;35;12

HOST

There's an obligation. It's an obligation.

00;27;35;12 - 00;27;35;20

GUEST

To keep.

00;27;35;23 - 00;27;46;19

HOST

A local community to make sure that it is vibrant. It's because, yeah, I guess people who own houses and properties that the value of sorts is attributed off the back of the hard work that you're doing. So Ross came to you and.

00;27;46;22 - 00;27;47;19

GUEST

Came to me, and you've got.

00;27;47;19 - 00;27;53;09

HOST

An interesting kind of group of properties or estates. Yeah. Should we trial or try this?

00;27;53;12 - 00;28;13;04

GUEST

I thought, yeah, let's give it a go. And it was so successful as a we did a competition for one of their clients. So they had a competition and they won a week in one of our stores. And it actually worked so well that we have a dedicated pop up shop now at 340 Kings Road. And it is booked up to two years in advance.

00;28;13;04 - 00;28;16;11

GUEST

We try not to take anything one than two years really.

00;28;16;14 - 00;28;16;26

HOST

I'm sorry.

00;28;16;26 - 00;28;18;15

GUEST

I don't know what's going to be in fashion in Vegas.

00;28;18;17 - 00;28;24;12

HOST

And and Ross is a found vehicle to appear here. Yeah. And it's. And is it still driven through a period that you know what.

00;28;24;12 - 00;28;29;23

GUEST

You know where we are at now. And my colleague Poppy is responsible if you want a pop up.

00;28;29;26 - 00;28;47;08

HOST

So it's a cool pop if you want to pop out, I guess in the spirit, as you said, of bringing things in-house. Something I just want to pick up on that you touched on is as an estate, as a business, why are you so focused on income? I appreciate capsule value is going to be I go back to your valuation days is going to be, an important metric as well.

00;28;47;08 - 00;28;49;16

HOST

But it's not the primary factor.

00;28;49;18 - 00;29;09;03

GUEST

No, we are driven by the making of income because there are beneficiaries, unlike a large companies who have shareholders, we have beneficiaries. And it's slightly different. So we were very much driven by

that scale of making sure all the properties are let's make sure they will. Income producing capital value is not such a big issue for us.

00;29;09;08 - 00;29;22;29

HOST

I guess it's almost like an institution of sorts that, you know, it's kind of matching liabilities in terms of beneficiaries and making sure that kind of the income is there to be inflation linked or indexed, linked to, to support the needs of the ultimate owners or beneficiaries.

00;29;23;02 - 00;29;34;23

GUEST

Yeah. And we like to know where the income's going. And part of the thing that we do is we don't have open market rent reviews. We have RPI uplifts every year for most of our commercial tenants and our residential as well.

00;29;34;23 - 00;29;39;09

HOST

So what does for someone listening to this who doesn't know what an RPI oh, is?

00;29;39;12 - 00;29;40;22

GUEST

It's probably going to be Vance. It isn't.

00;29;40;22 - 00;29;43;00

HOST

That. What oh, what.

00;29;43;02 - 00;29;44;23

GUEST

Is the CPI?

00;29;44;26 - 00;29;47;11

HOST

What is that and what is the difference between a.

00;29;47;13 - 00;30;06;08

GUEST

The retail price index. Just a way of measuring inflation. And you get the set each year. It would go up. By I mean recently it's been like 1% to 4%. And we do have caps and collars on them. Whereas if you're going to open market rent review, you need to employ a surveyor. Then you have to negotiate. It's the reason why they're not very keen on that.

00;30;06;08 - 00;30;39;24

GUEST

As such, if you've got RPI, you can see where you're going each year, especially if it's capsule collared. If you're doing an up market rent review, it could jump, they could double, it could triple, and the tenant may not have that much money or may not be aware that it's going to go up that much. And it'll say we are very keen on having a good relationship with everybody, whether they be tenants, contractors, consultants, and we like to make our relationship as easy as possible and as as we don't want any antagonistic behavior just for the sake of it.

00;30;39;24 - 00;30;51;22

GUEST

So negotiating rent vs can lead to quite, an argument between both and it's easier to just have. Right. This is the set increases. You know what they are in advance. We know what they are in advance. It's

easy.

00;30;51;22 - 00;31;02;23

HOST

It's easier to forecast, I guess it from their perspective as well, that they don't have to employ a surveyor and and go in to bat for an upward only rent, which is where their rent as you said, could double and they might, might be.

00;31;02;23 - 00;31;03;25

GUEST

And then they can't afford that.

00;31;04;02 - 00;31;24;26

HOST

Which, you know, then you have to bring someone else in and you've got your void period. And in a challenging market, you suddenly find yourself exposure with a few shops or what have you not letting. So that makes complete sense. Talk to me about kind of as as your role evolved from going in as a property manager, how has it evolved to being the property director and responsible for running the show?

00;31;24;29 - 00;31;50;25

GUEST

Well, yes, it seems to cost it. Just over the years, I've got more and more responsibility. And because we're such a small firm, my role is much more varied than if I was at a large firm like the IL suggests. And so I do, and I'm involved with nearly everything from I involve the insurance, the valuations I do rent reviews, lease renewals, new lettings.

00;31;50;27 - 00;32;02;06

GUEST

I do have to do the management of the managing agents for the long leasehold residential as a lot of things, and I think over the years I've more and more went to me and yeah, that's how I did it for grad.

00;32;02;06 - 00;32;04;00

HOST

I took a more responsibility, more ownership.

00;32;04;00 - 00;32;22;26

GUEST

Yeah, yeah. Gradually over the years. Yeah. And also we changed the structure of the firm. So a couple of years ago it went from being a trust to a well we went through the LLP and then a limited company. So now the whole place is divided between Sloan Stanley Properties Limited and Sloan Stanley Estate Limited.

00;32;22;29 - 00;32;27;10

HOST

Which I can only imagine is there to set up the business for the next.

00;32;27;12 - 00;32;43;14

GUEST

Ten. So yeah, I mean, the whole point of the estate is long term. We've got yeah, we want to be there for another 300 years. So we're trying to invest in the area to make the shops as popular as possible, make sure the residents are happy and then hopefully this will carry on for centuries.

00;32;43;18 - 00;32;44;17

HOST

Generations.

00;32;44;17 - 00;32;45;17

GUEST

Long generations to come.

00;32;45;17 - 00;33;02;10

HOST

Long after we are still here. Yeah, retail has been the darling child for a number of years. And then it became a little bit of a dirty word. And it's had its challenges with the rise of e-commerce. And we touched on some of the benefits of incorporating retail into your strategy blended with kind of online sales through the pop ups.

00;33;02;12 - 00;33;12;29

HOST

Can you just talk to me about kind of Covid in that period, and maybe some of the challenges and issues that arose from a retail perspective? And as a landlord of multiple retail sites?

00;33;13;01 - 00;33;37;20

GUEST

Well, I've seen I've been at this state for 11 years. It's not just Covid that's been challenging. It has been a decade of there was internet shopping, there was a Scottish vote, there were wars. That was Brexit and Covid. I just feel I feel sometimes that I've cursed the whole of retail just by joining, but I think all retailers feel that way or anybody involved with retail.

00;33;37;22 - 00;34;00;13

GUEST

Covid was tricky. Obviously I came to work one day and there was 100 rent reduction requests on my online emails, but we talked to everybody. It has had some beneficial fallout since, so we talked to everybody, gave the majority of them three months rent free and then moved on. We didn't lose any tenant during that time. I think we pretty much retained all of them for two years.

00;34;00;19 - 00;34;14;11

GUEST

So it's just pretty impressive going. And now we understand as a result of all of this, we asked for their accounts and details, their business. I think we understand our tenants better and have a better working relationship with them all as a result of it. So there was some good karma.

00;34;14;11 - 00;34;15;20

HOST

Challenging at the time, but.

00;34;15;23 - 00;34;16;15

GUEST

If you.

00;34;16;16 - 00;34;22;28

HOST

Stay in the business further forward, I guess in terms of, yeah, the future and relationships with occupiers and understanding that.

00;34;22;28 - 00;34;40;27

GUEST

And it's yeah, it's fascinating to see how different people reacted to obstacles like this and challenges because some of the retailers would sit back and say, right, that's it. I just it's all going to fold. I'm going

home. I'm going to sit at home for a while. Others, just the initiative and the ideas they came up with were fantastic, was amazing.

00;34;40;29 - 00;34;57;24

HOST

Have you seen a change from retail premises on your estate being change of use to maybe kind of leisure or being more experiential because there seems to be a wider theme just in terms of from the people and the conversations that I've had in terms of people craving experience in real life.

00;34;57;24 - 00;35;16;10

GUEST

Very much so, yes, they want the experience. And I think retailers move very much from you. Don't go to a shop to just buy what you could off Amazon. You've got to go in there for a reason and experience is part of that. Or so we've always been because of the location of the estate. It is a 20 minute walk from a tube station.

00;35;16;12 - 00;35;46;16

GUEST

Now, days outside of London are probably thinking, well, why? Why is this an estate? But for a Londoner, a 20 minute walk from a train station is a long way. It's a very long way. So we've always had to. We can't rely on passing trade the same way that further up towards Sloane Square. We've always tried to aim for people who were either very big on the internet, bigger pool, but not known here, or experiential people that we would come to to see them specifically, and would draw people to the area.

00;35;46;19 - 00;35;52;02

HOST

So that's you've recently got third space as well in terms of an anchor occupier. Yeah.

00;35;52;02 - 00;36;11;15

GUEST

This is very, very exciting. I do it was we have a, telephone exchange which BT vacated in 2018 and Fox to be 25,000ft². And it's been a labor of love. But that completed recently and third space should be opening I think in about just over a year's time.

00;36;11;17 - 00;36;20;00

HOST

Amazing. And so I guess a lot of the target customers that third space would have just given what you said about the tube station, would be the local community in and around the estate, right?

00;36;20;00 - 00;36;29;05

GUEST

Yeah. And we don't have that kind of club at our in our particular patch in Chelsea, obviously there's Cex by Sloane Square, but there's nothing in our, location.

00;36;29;05 - 00;36;30;19

HOST

So it's a landmark.

00;36;30;21 - 00;36;37;19

GUEST

And it will be a for them. It's an amazing building as well. So I think it'll be the kind of flagship for them as well for non impressive. Yeah.

00;36;37;22 - 00;36;45;23

HOST

So what what are the other opportunities. I appreciate there some challenges ongoing in the market. What are the kind of the main opportunities that you sense for the business.

00:36:45;25 - 00:36:46;16

GUEST

Options.

00:36:46;18 - 00:36:47;13

HOST

Window.

00:36:47;15 - 00:37:05;24

GUEST

We're really excited about Instagram and it and that area. I think it's a whole new world of way of communicating with, clients and people who want to visit shops. As I was saying earlier, there are three pop ups with queues outside. These were all teenage girl shops. I shouldn't be telling this. Everybody has to pick up on that.

00:37:06;01 - 00:37:31;22

GUEST

But they were. One of them was actually run by 15 year old amazing, with her mum's help. She's incredible. So they're all on Instagram selling their goods or advertising their kids all the time. And then they're in our shops and it's just amazing. So I think we see a lot of, potential with younger people and actually getting in with what they want, having a bit more of a lively, atmosphere in On the King's Road.

00:37:31;24 - 00:37:58;00

HOST

Claire Dore, who, is head of asset management at Stanhope. It's been on the podcast and I remember her saying in relation to talking about her kids, the, the kid Preneur generation. And so it doesn't surprise me that, you, are getting that sort of demand from teenagers who were inspired, by, the the kind of Instagram or TikTok feeds that, they spend a lot of time, consuming.

00:37:58;03 - 00:38:19;17

HOST

And I guess, you know, it makes sense that parents, although my son is only 17 months older, so, so who would want to engage with a family run business that has been there for a long term, where there's that transparency in place and, they've got the comfort that. Yeah. You'll say you'll do what you will do when, when they kind of putting their, their teenagers, businesses in your hands.

00:38:19;19 - 00:38:38;25

GUEST

But I think young people I've got quite a bit. Yeah. A lot more going at the moment. I think with Covid a generation before, they've all now had they were babies that people like you had babies probably not going out every night anymore or been visiting exciting shops a bit more in the park.

00:38:38;27 - 00:38:40;02

HOST

Yeah, I'd say.

00:38:40;03 - 00:39:02;00

GUEST

The new generation are they call Generation Alpha and they're coming through here. They've got quite a few ideas. So yeah, that's a definite potential for us, the younger generation. What's coming up. Exciting new foods. Yeah. We've got lots of new pieces of beers opening. I think that's time. Food they want. So you can watch things come and go.

00;39;02;00 - 00;39;27;04

GUEST

Fads and the latest ones pizzas and teenage girls clothing, which is so reassuring because on the King's Road we I've always been known for fashion. And when I for the last half since Covid fashion dropped, just disappeared, I wasn't getting any inquiries about fashion. But with the pop ups we've managed to keep that going. So there was always they don't want the longer leases, they wanted the short term leases.

00;39;27;07 - 00;39;33;23

GUEST

But recently some of the short term lease has gone into longer leases. And then I've got these little ones in the meantime as well.

00;39;33;26 - 00;39;41;29

HOST

Do you look, to the Bedford estate, how to Walden, Covent Garden, to an extent. Grosvenor, for inspiration or collaboration.

00;39;42;01 - 00;39;53;09

GUEST

Will you collaborate with Cadogan and Martins on various things? We've got a what is called a bed on the King's Road, which is, Business Initiative District. District.

00;39;53;12 - 00;39;55;19

HOST

That was a good guess. Yeah.

00;39;55;21 - 00;40;16;14

GUEST

And that is something that we look at. Well, everybody pays is a commercial tenant on the King's Road. Pays 1% ratable value towards this bed. And then they organize events, security, street cleaning, take over. Make sure that the council is doing what they're supposed to be doing. And that's that's actually worked really well. So it helps bring all the other landlords together.

00;40;16;14 - 00;40;18;05

GUEST

So we we all talk to each other.

00;40;18;07 - 00;40;20;25

HOST

You work in collaboration rather than competition.

00;40;20;25 - 00;40;26;29

GUEST

Yes. I mean there's always a bit of healthy competition. But when you a competitions that Cadogan is slightly.

00;40;27;01 - 00;40;28;17

HOST

Oh yeah. Well maybe slightly.

00;40;28;17 - 00;40;29;03

GUEST

Bigger than us.

00;40;29;03 - 00;40;41;15

HOST

Slightly bigger than you. But it's great to hear that you guys collaborate together and you make, make sure the whole kind of area and infrastructure is as lively and clean and activated as it possibly can, because it's going to benefit everyone else.

00;40;41;21 - 00;40;58;25

GUEST

And I think people are genuinely concerned about security and things like that. So if they know they can see the street wardens walking up and down, I mean, I think most estates do it nowadays. That's I think that's what makes London quite unique are the estates and the amount of money and time and passion they put into the area.

00;40;58;25 - 00;41;02;16

GUEST

I think it really keeps us well, makes London what it is.

00;41;02;18 - 00;41;07;16

HOST

Well, a lot of them pre-date America. So, yes, heritage and heritage.

00;41;07;18 - 00;41;30;06

GUEST

And that's. Yeah, that's part of what we're trying to do is keep the heritage part of our sustainability strategy. And sustainability is something that's really strong and really important to the younger generation. We have a lot of our pop ups come in and they are. It's about sustainability, the sustainable clothes style, whatever they're selling. And that's quite important for us as well because being concerned about that, you want to keep the heritage.

00;41;30;09 - 00;41;40;15

GUEST

If you're knocking down everything that's not particularly sustainable. So we do have to do that kind of we keep the buildings, try and look after as well as possible. So again, they'll be here for another 300 years.

00;41;40;17 - 00;41;59;13

HOST

Amazing. And it makes complete sense that a family run business over 300 years is is focused on sustainability and future proofing it for future generations as well. Yeah. As well as your kind of retail and leisure offerings, you've also got quite a thriving or growing food, an f and be part of the estate. Can you just elaborate on on that?

00;41;59;16 - 00;42;24;12

GUEST

Yes. About 25% of the estate is food and beverage. So we've got quite a few restaurants. They have changed over the years. So when I first joined it was all hamburgers and cocktails, but we've moved on from there. We've got two latest pizza restaurants opening, Alice Katz's opened and Pizza Pilgrims in the future, and we've got quite famous chefs that, like Claude Bossi on the Fulham Road with Josephine's, which has really taken off.

00;42;24;15 - 00;42;33;02

GUEST

And what we try to do is we're very keen on the nighttime economy. We want the road to be working and buzzy all day and all night. I mean, obviously within, within.

00;42;33;07 - 00;42;34;13

HOST

Reason for the.

00;42;34;16 - 00;42;45;25

GUEST

Residents to. But yeah, we're very keen on, restaurants and, and making sure that it's always lively around there. So, yeah, we've always had the Blue Bird, which continues to go for straight street.

00;42;45;27 - 00;42;47;13

HOST

Flagship flagship spot.

00;42;47;13 - 00;42;50;03

GUEST

Right. Oh that's fantastic that. What have you been recently?

00;42;50;04 - 00;43;02;24

HOST

I haven't been recently. Oh I no I'm not a I'm not a Chelsea dweller, but I have been, I have albeit eight years ago or so, something like that. So it's a, it's a beautiful building and in a prime location.

00;43;03;01 - 00;43;18;05

GUEST

So I invest people will often and I see people who, of my age or in their 30s and say where I work, they'll go, oh, I remember Chelsea used to hang out there. My youth always went to Raffles and 151. And it's all still that.

00;43;18;08 - 00;43;18;19

HOST

Guilty.

00;43;18;19 - 00;43;19;19

GUEST

One five points of.

00;43;19;22 - 00;43;36;28

HOST

Attending all of those establishments. However, not for, yeah, probably 1010 plus years ago at least. We'll look as we draw to a close. Hannah, a question I ask everyone who 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?

00;43;36;28 - 00;43;42;27

HOST

And I don't think unless you gear it up significantly, you're going to be able to buy the catalog. And the Cadogan Estate.

00;43;42;29 - 00;44;00;04

GUEST

Might not be able to buy the Dragon, but for me, it'll be a no brainer. Obviously, it'll be a London estate, predominately retail because that's I think you stick with what? You know, I'm an expert in this particular type of management. That's what I buy. So I mean, that's the odd state comes up on.

00;44;00;07 - 00;44;04;25

HOST

So London, London, a retail anchored retail and the people part.

00;44;04;27 - 00;44;07;21

GUEST

People part. Oh everybody I've got with me at the minute. You host.

00;44;07;21 - 00;44;09;06

HOST

Okay. You can have.

00;44;09;08 - 00;44;09;22

GUEST

Anyone.

00;44;09;22 - 00;44;14;16

HOST

That you've worked with previously or that you write that you'd want to bring in or wrote. I hope you deploy that cash.

00;44;14;16 - 00;44;25;15

GUEST

Well, one thing I deeply, very strongly in is the team that you've got around you and I have the best group of consultants and PR and solicitors, and I would take them with me.

00;44;25;15 - 00;44;29;26

HOST

You take them, you didn't house them. I didn't have any in the Pullman and Sloane Stanley.

00;44;29;28 - 00;44;33;26

GUEST

So they're they're a brilliant team and I wouldn't be without where I am now without them.

00;44;33;28 - 00;44;52;20

HOST

Well, Hannah, you, and a fascinating background. And, I know, that you and the team will go on to continue, evolving and maintaining and improving the Sloane Stanley estate so it is fit for purpose for the next 300 plus years. So thank you so much for joining me today.

00;44;52;24 - 00;44;55;01

GUEST

My pleasure. Thank you.

00;44;55;03 - 00;45;17;19

HOST

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00;45;17;21 - 00;45;44;25

HOST

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00;45;44;27 - 00;45;52;22

HOST

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