

# London Property

Property news in your area - North West & Central

## NEWS & VIEWS

### Not just an ordinary agent



Think of Glentree International and you'll probably conjure up images of breathtaking houses in the Bishops Avenue with some of the world's most breathtaking price tags to match. And you wouldn't be wrong. Glentree have sold, or been involved in the sale of, probably every home on that road – one of the best-known addresses in the world.

Think a little more and charismatic managing director and founder of Glentree, Trevor Abrahmsohn, may come to mind. Trevor set up Glentree in the stifling hot summer of 1976 in a hotel room with nothing more than a healthy dose of ambition and £10,000 in his pocket.

All that seems a long way away from the company's tasteful office on the corner of Finchley Road and Hoop Lane today, phones buzzing and constant footfall from potential clients, dazzled by the promise living in one of London's most sought-after areas.

Despite this talent for marketing some of the world's most expensive real estate, it may come as a surprise to some that Trevor and his staff don't limit themselves solely to homes with a million dollar plus price tag. Just a cursory look at the company website – [www.glentree.co.uk](http://www.glentree.co.uk) – reveals that there's an assortment of properties on offer, any day of the week, ranging from the entirely reasonable £300,000 mark and upwards. Glentree staffers Daniel Baum and Jonathan Wein both know this lucrative market sector well and their knowledge of the areas in which the company specialises – Hampstead, Hampstead Garden Suburb, Kenwood and Highgate – is second to none.

Add to this the highly-regarded rentals and lettings service headed by Rosalind Florence and her team, Amit Sony and Matthew Messider, and the company's success is easier to understand.

Glentree was not always a privately-held company. In 1986, Trevor

Abrahmsohn floated the company, which quickly rose to a market capitalisation of £65 million.

At the time of the float, Glentree shares reflected a higher market value than either of its rivals Savills or Knight Frank. And, in the first six months after floating, Glentree shares soared faster than any share since records began – from 16p to £4.50 per share.

But thanks to the recession that followed, Trevor bought the company back in 1992, building the business to the point where it now sells more than £300 million of property each year for its clients, many of whom are some of the most important people and properties in the world (located in London), including many oligarchs.

Managing many of these clients is Trevor's business partner Jeremy Gee, assisted by Robert Kramer and Daniel Austin. Jeremy joined Glentree in 1999 from a large firm of agents where he was director, managing a team of 20 staff across three offices.

"When I arrived, Trevor told me that I only knew about 50 percent of what I needed to," says Jeremy. "You can imagine how I felt about that. The thing is, he was right. Under Trevor's tutelage, I quickly learned how to work with international and high-net worth clients – learning that dealing with each nationality brings its own specific idiosyncrasies."

"Glentree does not act as a 'typical' estate agency," says Trevor. "We are really far more akin to a merchant bank in the way we negotiate. This is a real point of difference and one that many clients seek us out for."

Jeremy agrees, "We are not happy to simply just sell a property. We want to achieve the highest price possible on every deal we do – it's a source of pride with us. Sometimes, we are tougher in our negotiating stance than our own client would be."

And they must be doing something right because Glentree has survived four recessions. "Each recession is

different," says Trevor. "The 1990 downturn was long and deep with many casualties within the industry itself while homeowners faced high interest rates. This time we have high public expenditure and low interest rates with high government debt."

The reason for Glentree's success, believes Trevor and Jeremy, is simple, yet hard for others to replicate.

"Market intelligence is the key," says Jeremy. "Over the years we have sold, or been involved with the sale, of some 80 percent of the areas' prime homes. Our knowledge of who is in the market for what type of property extends across the globe; few others can honestly say that."

Trevor agrees and adds, "I think we strike a healthy balance between institutional stability and having entrepreneurial drive, flair and verve".

The Glentree team could legitimately claim to be very pleased indeed with themselves, but you wouldn't know it. Visit their office and you will find a friendly, warm and grounded team of people, usually busy, but always with a smile and ready to take time to talk to clients. The stylish office nowadays reflects the quality of the homes they sell, but it wasn't always so. For two years the entire team operated from a port-a-cabin with one client overheard to say that it was the only place he knew

where you wiped your feet on your way out.

Trevor's pride and joy is his Smart car in which he zaps around London, going from home to home, meeting to meeting. And, as if not busy enough, he is also a joint founder and chairman of Fabric Magazine.

Asked which house sale they are most proud about and both men agree: Toprak Mansion – now renamed Royal Mansion – in Bishops Avenue, which was sold in 2009 for a reputed £50 million. The house not only attracted



Trevor Abrahmsohn



Jeremy Gee

#### Putting it to the test

Wanting to test the service for myself, I arrange to view some properties. I'm shown around a new development soon to come to the market by Head of New Homes, Karen Morris. I'm looking at a series of loaders, make-do pathways and holes in walls, but by the time Karen has finished, I'm living the dream in a breathtaking penthouse with state-of-the-art furnishings and fittings, splendid views and huge living spaces.

Trevor accompanies me around another house soon to launch, which has a splendid secret; a swimming pool that is hidden underneath a stunning ballroom floor. "I'm imagining a photograph of diners all done up in dinner suits but shot underwater," says Trevor enigmatically and suddenly I understand why he is sometimes referred to as 'the fixer'.

enormous press interest at the time but was also the venue for Glentree's 33rd birthday party; a hugely glamorous occasion where the champagne and caviar flowed and the guest of honour was the creator of glasnost himself, ex-President Mikhail Gorbachev.

Finally to Ros in lettings and rentals who is busily dealing with a rush of interest from the Middle East. "It's not surprising," she says, "where there is political instability, the wealthy look to move assets to a safe harbour – London is always the first port of call.

Our clients expect the very best from us whether that's finding the best tenant, negotiating the best rents or providing the best contracts. And that is what we do, provide the very best service we possibly can."

Forget your ordinary estate agent. This most definitely is Glentree.