

NEWS BRIEFS

Stella McCartney, LVMH, China and Saudi Arabia – News briefs

March 30, 2018



Stella McCartney is taking full ownership of her business. Image credit: Stella McCartney

By STAFF REPORTS

Please be aware the clippings below may require a paid subscription to the listed media outlet to read an article in full.

Subscribe to **Luxury Daily**
Plus: Just released
State of Luxury 2019 **Save \$246 ▶**

Today in luxury:

[McCartney talks challenges, dreams ahead of Kering split](#)

Hello, goodbye. Stella McCartney is ready to move on, with plans to split from her longtime partner Kering and take her namesake brand into new, independent territory, per Women's Wear Daily.

[Click here to read the entire article on Women's Wear Daily](#)

[LVMH pays high price for Rodeo Drive property](#)

A unit of LVMH Mot Hennessy Louis Vuitton paid \$110 million, or around \$17,750 a square foot, for a store on Los Angeles's ritzy Rodeo Drive, in a sign that values of property in the country's most fashionable shopping districts haven't succumbed to the malaise hitting retail real estate, according to the Wall Street Journal.

[Click here to read the entire article on the Wall Street Journal](#)

[Rich outlook for China's luxury market](#)

Retail's revival in the U.S. has slowed a bit of late, with the SPDR S&P Retail ETF (XRT) about 2% lower year-to-date. However, in China, especially among luxury shoppers, it's full steam ahead but not for the entire sector, reports Barron's.

[Click here to read the entire article on Barron's](#)

[Rich Saudis take over another hotel but no prisoners this time](#)

The last time scores of ultra-rich Saudis took over a luxury hotel, it wasn't by choice. In November, some 200

ministers, princes and investors were herded into Riyadh's Ritz Carlton for several months and essentially shaken down for improperly attained lucre, part of an anti-corruption drive. The hotel was shut for other business, says Bloomberg.

[Click here to read the entire article on Bloomberg](#)

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.