

NEWS BRIEFS

Qatar, LVMH, Michael Kors and Tesla – News briefs

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A Tesla Inc. Model 3 electric vehicle. Image credit: Dania Maxwell/Bloomberg

By STAFF REPORTS

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Today in luxury:

[Qatar to buy New York's Plaza Hotel for \\$600M: source](#)

The tiny but ultra-rich Gulf state of Qatar has agreed to buy one of New York's most iconic buildings, the Plaza Hotel, for around \$600 million, adding a development that was once owned by U.S. President Donald Trump to its luxury property portfolio, reports Reuters.

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[Arnault: LVMH to open design houses, roll out the red carpet for Chinese guests](#)

From its modest beginnings in the construction industry, Antoine Arnault's father Bernard Arnault has built LVMH into the world's largest luxury empire. However, the group that owns Louis Vuitton, Christian Dior and dozens of other prestigious brands can be perceived as a distant giant, according to Jing Daily.

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[Michael Kors on moving on from Mario Testino and keeping up the creative machine](#)

"Fashion is change. Fashion is about what's next," said Michael Kors during an interview Monday morning about his new fall 2018 campaigns, for which he had to embrace that mantra. In January, *The New York Times'* explosive report on allegations of sexual misconduct against Bruce Weber, Mario Testino and others brought a swift end to many of their long-term professional relationships, says Women's Wear Daily

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

[Tesla drops most since March on Model 3 quality and demand doubt](#)

Tesla's claims that Model 3 cars made on a tent-covered production line were of the same quality as those made inside the plant were questioned by Bernstein analyst Toni Sacconaghi, who also said reservations for the vehicles appeared to be stable to slightly down, per Bloomberg

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

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