

COMMERCE

London's Sloane Street puts five-year plan into gear for luxury retail dominance

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By MICKEY ALAM KHAN

The first part of a five-year redevelopment plan for London's posh Sloane Street is already underway, with a new Web site and brand ambassadors shepherding shoppers this holiday season to support luxury brands on that velvet stretch of the British capital.

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Sloane Street owner Cadogan Estates, one of the largest landlords in Central London and only behind the Duke of Westminster's Grosvenor Estate in terms of real estate holdings, is determined to mark the street as the preeminent luxury shopping boulevard worldwide. The Earl Cadogan owns Cadogan Estates.

"Our experience is that there is a strong and deep demand for shops on Sloane Street and our challenge has been creating opportunities to introduce new brands because existing brands are looking for more space and rarely leave," said Hugh Seaborn, CEO of Cadogan Estates, London.

In this Q&A, Mr. Seaborn shares [Cadogan Estates'](#) strategy to spiff up the street, discussing partnerships with leading architectural and design firms as well as Harper's Bazaar, a new online portal, meeting the needs of the Sloane Street shopper, comparisons with

corresponding retail stretches in New York and Paris, and how he sees luxury retailing evolve. Please read on.

Why now for a refresh of the Sloane Street brand?

We are proud of Sloane Street's reputation and felt it was time to establish a tone of voice for the street, defining and creating a brand that reflects the luxury retailers it houses.

So is this redevelopment a signal that luxury retail is healthy and has much more potential to grow?

The luxury market is strong and has evolved rapidly in recent years.

Luxury retail is becoming increasingly experiential, adventurous and creative, offering exclusive and unique experiences for a global luxury consumer.

With this in mind, luxury retail has a great deal of potential for growth.

In representing absolute excellence, shoppers can now expect a unique, 360 retail experience which also touches on key cultural elements such as fine art, theatre and travel.

In your positioning exercises, what did shoppers associate Sloane Street with?

The finest of everything. The best and most personal service, the finest craftsmanship and the most exclusive products.

So what exactly do you have in mind for the area? How will it look in the next couple of years and then in 2018?



Our five-year plan has been created to enhance and develop Sloane Street and to build on its reputation as a world leader in luxury retail.

We are at the beginning of an exciting era for and will know more of the resulting look of the street in due course.

In the first instance, a team of smartly dressed Sloane Street Ambassadors have been introduced this autumn, present seven days a week.

The multilingual ambassadors will underline the sense of unparalleled British service the street is known for, offering a five-star concierge and information service to shoppers.

As part of the plan to further enhance the elegance and unique architecture of Sloane Street's environment, we have commissioned the leading architectural and design

practices, John McAslan and Partners and Space Syntax.

All aspects of the built fabric of Sloane Street will be reviewed, from the public highway itself to street furniture, infrastructure and landscaping.

Do the existing tenants, luxury designers and fashion retailers alike, have a say in the shape of things to come on Sloane Street?

Obviously, all this activity is designed to drive more traffic to their doors.

We have been and continue to consult very closely with the brands on Sloane Street as the aim is to provide an environment within which they can do better business and attract more of their exclusive shoppers more often.

We are also consulting with other businesses in the area, other local owners and of course, working very closely with the Royal Borough of Kensington and Chelsea.

A logical extension of that thinking is that more luxury brands may be attracted to opening stores on Sloane Street after this enhancement. You must have a wish list of luxury brands and retailers you'd like to see open doors on Sloane Street in addition to those already there. If you can share?

Our experience is that there is a strong and deep demand for shops on Sloane Street and our challenge has been creating opportunities to introduce new brands because existing brands are looking for more space and rarely leave.

As to the identity of the new brands who we might seek, it will depend upon their business objectives and the market at the time.

As you know, luxury retail is a dynamic environment and the business growth plans and the positioning of brands moves swiftly and so we must be able to respond equally quickly when bringing units to the market.

A revamped Web site, sloanestreet.co.uk, in partnership with Harper's Bazaar UK, is part of the plan. Why team up with that magazine and tap the services of the magazine's retail editor Jo Glynn-Smith?

Harper's Bazaar and Sloane Street share the same well-travelled and stylish ultra-high-net-worth customer.

With its luxury British heritage and intelligent approach to fashion, we felt Harper's Bazaar the natural partner for Sloane Street.

An editorial feel is reflected in the design of the Web site, and with her expertise in luxury retail, Jo Glynn-Smith is a valuable and well respected contributor to the editorial content of the site.

Shoppers do not usually visit an area Web site before shopping in that neighborhood. So what purpose will the Web site serve?

The Web site will act as a platform to showcase the best of the street.

Located at the heart of London's finest postcode, there is a great sense of community on

and around Sloane Street and we are delighted that we now have a means to share news of the unique offerings, insider secrets and exciting events to a wider audience.

Any plans to make sure that the Web site is mobile-friendly and that you also have an app for smartphones?

The Web site has been built with the most up-to-date technology to ensure the site is mobile-friendly and works efficiently across a full spectrum of devices.

It is very important to us that the Web site works seamlessly for those on the move.

We have no plans to launch an app as yet, but we may well in the future.

What about ecommerce and mobile commerce on Sloanestreet.co.uk? Or social media?

It is our role to ensure that Sloane Street offers the environment within which the pre-eminent, global brands located here are able to operate to their optimum. Retailing and e-retailing remain their business, not ours.

What other marketing will Cadogan Estates undertake to promote Sloane Street, especially to get the word out that change is in the air?



Sloane Street is at the beginning of an ambitious program and our ongoing marketing strategy will build on this.

Activity will be carefully considered to ensure it reflects and protects Sloane Street's brand positioning and those of its luxury retailers.

The Earl Cadogan, like the Duke of Westminster, seems keen to maintain the heritage and legacy of his estate while also upgrading it. What is his long-term vision?

We have long term business horizons framed by the fact that we have been here for 300 years.

Our business is to be stewards of the area – that is to care for and protect the assets while ensuring that we pass them onto future generations in even better condition than we received them.

In respect of Sloane Street we can achieve this by working closely with all stakeholders – luxury brands, local residents [and] local authority – towards ensuring Sloane Street provides a pre-eminent environment within which to do business, to shop, live and visit.

Who does Sloane Street compete with in London in terms of shopper dollars and share of visits?

Internationally, Sloane Street is aligned with Avenue Montaigne in Paris and Madison Avenue in New York.

The results of commissioned research show that the Sloane Street shopper is quite unique and therefore it is difficult to name a competitor in London.

If we were to look at streets which house a similar caliber of retailer it would be Bond Street.

By the way, who is the Sloane Street shopper? And who do you want it to be?



The typical Sloane Street shopper is well traveled, affluent and intelligently fashionable.

Sloane Street enjoys a strong customer base from a discerning British and international customer.

London and Paris both vie for the same luxury shoppers. What makes London more attractive?

London and Paris are both magnificent cities, offering a sense of history, style and elegance.

London underpins this with unrivalled British service, a diversity of culture and some of the finest restaurants in the world. London has become a truly international city.

Paris has Champs-Élysées and rue Saint-Honoré, although there seems to be a steady creep of high-street-type fashion brands. Are you open to that mix of high and trendy for Sloane Street?

Sloane Street is relentlessly premium and as the go-to destination for luxury fashion, it is unlikely to be the right location for high-street brands.

Across the pond, New York's Fifth Avenue and Madison Avenue have the same rivalry for luxury brands and designers. Is there anything Sloane Street can teach them and vice versa?

Sloane Street has much in common with Madison Avenue, particularly as we share many of the brands they have between 62nd Street and 72nd Street, but also interestingly Madison Avenue was planned and created by Samuel Ruggles in the late 19th century, whereas Sloane Street was planned and created originally in the late 18th century by Earl Cadogan.

The difference is that today Sloane Street remains in the same family ownership, which means we have the ability to manage it as a single entity both for the long term and looking broadly beyond the buildings to factors such as the public realm and security which we have covered in the strategy.

How does Britain's luxury retailing differ from U.S. luxury retailing?

It is often the case that luxury retail brands in New York are cheek by jowl with lower-price point retailers, whereas in London this is rarer and usually there is a concentration of luxury brands.

London is also viewed as an international destination for the luxury brands and the shoppers on Sloane Street come from all parts of the world, including the Far East, South America, Middle Eastern Europe, whereas in the U.S. demand is primarily from the domestic market.

What next can we expect for Sloane Street in the run-up to the Christmas holidays?



We are delighted to announce a five-star Christmas Shopping service on Sloane Street this year.

From Wednesday, Dec. 11 to Saturday, Dec. 14 the street will be lined with traditionally dressed, multilingual butlers to support retailers and offer shoppers a five-star concierge service.

As part of this activity, Sloane Street has also partnered with The Dorchester and 45 Park Lane to offer an exclusive five-star shopping experience for their guests.

This will include a chauffeur-driven Rolls-Royce Phantom, a personal shopping

consultation with acclaimed model and personal shopper Angela Dunn, Afternoon Tea in the Dorchester and a foot massage.

Finally, what's your take on the state of luxury retail?

Luxury retailing is continuing to thrive across the world. There is always a healthy appetite for the finest service and extraordinary craftsmanship.

Luxury brands and retailers on Sloane Street:

Hermes

Bulgari

Dolce & Gabbana

Valentino

Cartier

Yves Saint Laurent

Emilio Pucci

Ermengildo Zegna

Chanel

Salvatore Ferragamo

Sergio Rossi

Alberta Ferretti

Ermanno Scervino

Moncler

Fratelli Rosetti

Escada

Missoni

Louis Vuitton

Gina

Roger Vivier

Jitrois

Miu Miu

Versace

Fendi

Bottega Veneta

Jimmy Choo

Dior

Gianfranco Ferre

Marni

Roberto Cavalli

Gucci

Harvey Nichols

Tom Ford

Chaumet

Giuseppi Zanotti

Loro Piana

Prada

Giorgio Armani

Tod's

Final Take

Jo Glynn-Smith, retail director on Harper's Bazaar UK, talks Sloane Street - Jimmy Choo

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