

Relative Values: Meet London's prime property families

PrimeResi talks shop with the siblings, couples and families behind some of the capital's top real estate businesses...

by PrimeResi

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The property world is full of examples of families working together to extraordinarily good effect: the Reubens, who own half of Piccadilly; the Hindujas, who recently bought the Old War Office in Whitehall for £350m; and aristolanderowners the Grosvenors, who control much of Mayfair and Belgravia – and that's just the billionaires.

Here, we meet the families running some of the finest real estate operations in the land, from boutique developers to globally renowned agencies, and hear the stories behind their success...



Julien and Luke Mills of CBRE

Two of London's best-known and most successful agents, the Mills brothers joined CBRE in 2013 after building and leading Savills' London Residential Development team.

Julien Mills, Executive Director, CBRE: "Luke and I began working together some 15+ years ago, by and large by chance. Over the years we've been lucky enough to be involved in some of London's most noteworthy residential developments, many of which have helped evolve the London we see today. We have been extremely fortunate that our colleagues both past and present have encouraged us to work so closely together. I think part of our success of working well together is down to some basic common denominators that we both consider to be important. We share a passion for good design, functionality and aesthetics, as well as wanting to ensure that our clients, their buyers and our colleagues opinions are heard.

We may clash on ideas and opinions from time to time, but we know it won't derail our relationship

"Naturally we do have different skillsets to each other and therefore approaches, which can lead to differences of opinion. More often than not this difference invariably complements and enables us to offer clients a more

balanced, integrated consultancy service.

"In addition, one of the best aspects of working with Luke is that there is an underlying trust. We may clash on ideas and opinions from time to time, but we know it won't derail our relationship which removes the potential for wasted energy or time. In short there are no politics and no hidden agendas; something that we try to mirror in the way we work with our team and of course clients."



Dominic & Simon Agace of Winkworth



One of the most recognisable names in UK property, Winkworth was founded in 1835 and has gone on to become the largest estate agency brand in London and one of the fastest-growing in England.

Franchising pioneer Simon Agace took over the firm in 1974, and in November 2009, M Winkworth PLC, the holding company of Winkworth Franchising Ltd, successfully listed on the AIM market of the London Stock Exchange.

Simon's son, Dominic, joined the firm in 2001 and now runs the business as CEO; Simon is now retired and serves as a Non-Executive Director.

Dominic Agace, CEO, Winkworth: "Coming out of university I knew I wanted to do something that I cared about and that motivated me to work hard; a family company that my father had built up was something I could very easily believe in.

"The emotional attachment is much more than I would have from another business that wasn't related to family and we take decisions very cautiously because each office is effectively representing our name; we're all in it for the long term.

"Sometimes you disagree – and we have different views on certain aspects – but the fact that you are family means you get over it. Blood is thicker than water, and at the end of the day we're still going to go out for dinner and catch up on general life; the business benefits from that bond."

The business benefits from that bond

Simon Agace, Non-Executive Director, Winkworth: "Dominic showed great ability and I thought it could be a good moment to step down a bit!

"It can be challenging working together as father and son – mainly because of the age gap – so we put two non-executive directors in place who I completely trust and rely upon as advisors to deal with any potential difficulties.

"I've been through three 'slumps' during my career and we are now looking at another changing marketplace; some of us have the historical knowledge that can help to handle it.

"It's been very useful for Dominic to be able to call upon that kind of experience, and the blend of skills works fantastically well."

Ben and Nick Wilson of Residence One

Brothers, Ben and Nick Wilson established luxury residential development firm Residence One two years ago, having quit their jobs in the city to follow their passion for property.

They have since bought and sold nearly £40m of property in Belgravia and have broken the price per square foot record for one of the area's most sought after streets. Residence One recently launched 70 Chester Square, a stunning redeveloped townhouse on one of Belgravia's most sought after garden squares, two doors down from Margaret Thatcher's former home. The property has been transformed into a stunning turn-key luxury home complete with leisure facilities (spa, steam room, gym), cinema room and a further bedroom.



Ben Wilson, Director and Co-Founder, Residence One: “There are a number of benefits of working with family. For us, the most important aspect of it is that we trust each other unequivocally. Trust is the foundation of any strong business relationship and between my brother and I that is there without question.

“We also know each other inside out. We understand each other’s strengths as well as weaknesses and our mutual appreciation of one another’s talents has meant we work really well together. We have different levels of appetite for risk and complement each other well. Nick tends to look after the finance and operations, I focus more on strategy and new business development. That said, we approach the business very much as partners and respect each other’s opinions which is key.

We often make decisions even if only one of us is available

“Since we know each other so well, we often make decisions even if only one of us is available, which makes the whole business run much more efficiently.

“We also find that it is incredibly rewarding doing something you love with a sibling – it just feels more special somehow. I’m not sure I would have established Residence One unless it had been with Nick. For us, that’s just the way it had to be.”

Richard, Spencer and Howard Leslie of Dukelease



Dukelease is a family-run business led by three brothers, Richard, Spencer and Howard Leslie and established over 20 years ago. The firm is now a well-known mixed-use developer specialising in prime Central London.

Spencer Leslie, Dukelease Financial Director: “Like any partnership, working with family has its benefits and challenges. Ultimately, coming to work every day and knowing the people next to you inside and out, brings with it an invaluable level of trust. This working relationship has definitely influenced the way we do business; over the last 20 years we have built a network of close, long-term partnerships with suppliers and investors, which has really served to set us apart in the industry.

“Richard, Howard and I have been working together for many years. We were all involved in our previous family business, Supercuts, which we successfully grew and sold in 1998.”

Richard Leslie, Dukelease CEO: “This is when we moved into property. We wanted to continue to work as a family and I had been involved in the property scene since leaving school. It was an ideal fit for us and our individual skills and interests which, combined, make for a very effective team. Having previously worked as a family served us well when starting up in property; we were already familiar with each other’s strengths, weaknesses – and idiosyncrasies – and had established an effective way of working together, enabling us to hit the ground running with the new business.

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“More than 20 years on, we’ve now completed more than a dozen schemes across central London, including our flagship development at 61 Oxford Street which is home to the flagship London store of Spanish retailer, Zara.

“Dukelease’s future is looking bright and we’re looking forward to introducing the next generation of Leslies to the business.”

Joe Burns and Sharon Lillywhite of Oliver Burns



Husband and wife team Joe Burns and Sharon Lillywhite co-founded architectural interior design and development practice Oliver Burns at the turn of the century, their first project together being the development of a derelict Grade II listed Georgian mansion. Together they restored the building into Dalton House, a landmark project and a labour of love that laid the foundations for their highly successful brand of “thoughtful luxury”.

Recent projects have included the spectacular penthouse at Beau House, on London’s Jermyn Street.

Sharon Lillywhite: “Although we come from quite different professional backgrounds, Joe and I share a passion for all things luxury. My background in strategy, innovation and launching brands to market, and Joe’s background in property, retail and interiors allows us to bring a very different yet complimentary skill-set to the table. When the opportunity for a collaborative project arose, it made perfect sense to marry our respective knowledge and expertise. The key challenge of working with family is not being able to switch off and find down time together; it is especially difficult not to bring your work home when you are both so

invested in the business. That said, having family at the heart of Oliver Burns has enabled us to build a strong, talented, tight knit team. We’re so passionate about what we do, but our team and the working environment we create is equally important to us.”

Joe Burns: “Since founding Oliver Burns, the company has gone from strength to strength. Walpole Mayfair, our landmark development of the former home of Britain’s first Prime Minister, Sir Robert Walpole, sold for record-breaking prices, highlighting the continued success in our working relationship.”

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Samuel & Martin Bikhit of Kay & Co



Photography: © Sarel Jansen

One of London's top boutique estate agencies, Kay & Co was founded by Samuel Bikhit in 1982. His son Martin joined the company in 1997 and spent nine years honing his skills before being appointed Managing Director in 2008.

Martin Bikhit, Managing Director of Kay & Co: "Having a family-run agency benefits both us and our clients; my father founded the agency in 1982 and I joined in 1997, my sister Sarah joined the Lettings team in 2013- we have clients that have been coming back time and time again over the years and they very much appreciate not only that our company has been a part of the area for so long, but also that we have maintained ownership and day-to-day running of it in that time.

"I obviously benefit from my father's wisdom and experience, and I have the advantage of bringing fresh ideas and innovation to the table – we strike a very good balance. When dealing with new clients looking to buy in the area, we can give exceptionally well informed advice – either my father or I has experience of nearly every property in our area, some of them have been sold by us four or five times!"

I obviously benefit from my father's wisdom and experience

Anil, Marisa, Imogen and Ben Varma of Harrison Varma



Husband and wife team Anil and Marisa Varma started their development business out of sheer frustration back in 1996. Having endlessly searched for their ideal family home – a beautiful, generous, flexible modern property – they gave up and decided to design and create their own.

Managing Director Anil Varma: "We wanted to create a home that worked for our family – with sizeable rooms and each bedroom having an en suite bathroom and also somewhere that had harmonious beauty with uncluttered spaces and well lit liveable rooms."

After falling into the usual traps, The Varma's first project was late and over-budget; but they had created the family home that they had set out to achieve and in the location of their choice – Kenwood near Hampstead & Highgate – an area that is now synonymous with the Harrison Varma portfolio. Putting the frustrations of the first effort behind and to “prove they weren't crazy”, Anil & Marisa used their new-found knowledge to build another house nearby; and this time the build went to plan and the property was sold to the first visitors that walked through the door.

The company now employs over 100 specialists and craftsmen and owns one of the largest bespoke joinery workshops in London. Aside from Anil, Marisa and their children, the company employs many other family members including fathers and sons, husbands and wives and pairs of sisters that work across the office and the building sites.

Marisa Varma: “As a family, we have shared experiences and it is easy to be on the same page – we often refer to our travels when discussing ideas and we have the same understanding of ‘quality’. We are collectively competitive and strive to do better together – we are naturally motivated but it helps that our reputation and name are on the line. We employ many family members at Harrison Varma – we find that often members of the same family have similar traits in regards to work ethic and it is nice that we become invested in each other on a personal level.

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“Our family can personally relate to our clients who are looking for a home which fits with their lifestyle. As well as advising on the pitfalls when creating a dream home, we also know the benefits of living in North London and can share our personal experiences by recommending anything from restaurants to schools and private doctors. We have a sense of ownership and purpose and feel a responsibility to our employees – we are also proud of the wider team and what we have achieved (we believe this carries through to other

employees). The trust that we already have in each other allows us to voice our opinions and to challenge each other – it allows us to make more collaborative decisions that benefit our clients. We believe our customers appreciate our natural and personal approach – we all care individually and this attitude is adopted company-wide

“We can support each other and understand the pressure each other is under; it can be comforting to work with your family when you are having one of those days. We can be hands-on across different areas of the business and feed this back into our overall approach and goals. We are proud and we really care about what we do for the long-term – there is longevity to our business and employees are with us for many years. We respect artisan trades that are passed down through generations and appreciate the heritage and legacy of design houses such as Missoni and B&B Italia. Family businesses are also common in Indian culture and perhaps this another influence that encourages us to work together.”

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How the Varmas make it work:

- Working with your family is a learning curve and it takes time to adjust to working with one another
- We try to ‘leave work at the door’ but in reality work does get discussed outside of the office at family dinners! We are passionate about our product and there is always something to talk about
- We work in our own areas of the business so we have ownership whilst reporting to the MD (Anil Varma)
- Sometimes it can be nice to have space and occasionally take a break from family-related activities in the evening and during the weekend
- A sense of humour always helps – when you have a close relationship with no boundaries conversations can get heated and it is better that any frustration fizzles out quickly