Taking advantage of the new rules allowing barristers to incorporate

Since April 2015 barristers have been able to incorporate, gaining the advantages of trading as a limited company rather than as sole traders. The company must be owned by lawyers, but not necessarily barristers. Even this restriction is due to change shortly to allow non-lawyers also to be shareholders of the soon to be recognised Alternative Business Structures (also referred to as BSB licensed bodies). Watch this space!

There can be significant tax advantages for a barrister to consider incorporating. All the profits of the practice will be taxed at 20 per cent, rather than possibly 40, 45 or even effectively 60 per cent (which is the marginal tax rate for a barrister earning a little over £100,000 in a tax year). Any of the profit the barrister needs to spend in the year will then be subject to additional tax when it is drawn, but as long as there is a significant amount of profit that is not immediately needed it is very tax efficient to leave this in the company and then only pay 20 per cent corporation tax. The barrister can then choose when to withdraw the additional profit, timing it to suit both when it is really needed and when it will suffer the least tax.

When a barrister (or a group of barristers) wishes to incorporate, it will be necessary to obtain the approval of Chambers. The Chambers Constitution will probably need to be changed to allow that the new company can be recognised as a member of Chambers.

Jane Walsh Limited took advantage of the change in rules early on, becoming recognised as a Bar Standards Board Regulated Entity (now called BSB authorised body) in July 2015. The barrister, Jane Walsh, owns all the shares in her company. The advice she has given on the Bar Standards Board website to any barristers considering setting up a BSB authorised body is to get a good accountant who understands limited companies as well as barrister practices, and who can complete both the personal and company tax returns.

There will be a cut-off date when fees are no longer earned by the individual barrister but by the new company instead. The implications on Income Tax liabilities will need to be considered carefully. There will also be implications for VAT, with the old fees being reflected in the individual VAT return and the new ones being reflected in the company VAT return. The new company will need to be registered properly with the Bar Standards Board, and meet all its obligations to HM Revenue & Customs. A good, flexible service contract will need to be drawn up between the company and the barrister. Banking arrangements will probably need to be changed, as all fees and costs must now go through the company bank account rather than the barrister’s personal account. This can be quite complex and easily lead to costly mistakes, unless a good accounting and bookkeeping firm is retained.

Retaining a firm that fully understands barrister practices and can provide specialist outsourced bookkeeping services, as well as accounting and tax advice tailored to the profession, is an essential element of setting up a BSB authorised or licensed body. It is very important for the practice to budget at the outset for sufficient rewards to pay the costs of running the business, including bookkeeping costs, and leave enough reserves to ensure the barristers and other professionals in the business receive appropriate salaries and dividends.

Beavis Morgan is an accounting, tax and business advisory firm providing this required specialist knowledge and experience, having worked with solicitors and barristers for many years, assisting sole practitioners, through to large London-based firms and chambers. Our services are tailored according to your specific requirements and objectives, always seeking opportunities to enhance wealth accumulation and succession planning, and ultimately reduce your tax bill.

For more information on this topic and to find out how Beavis Morgan can assist you and your business, contact Matthew Burge, Beavis Morgan Client Partner, on T: 020 7417 0417 or E: matthew.burge@beavismorgan.com

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Lisbon: The Hot Property Hotspot

By Denzil Hendrickson
Lisbon, Portugal’s Capital City, is becoming a new hot spot for investment as more people are drawn to its rich culture, upbeat atmosphere and continued regeneration. Leading estate agent, Athena Advisors expect that Lisbon will be on the best performing areas in the next 10 years, a bold statement, but one which is backed up with fascinating statistics.
When the 2008 recession hit, Portugal was heavily impacted, particularly as its main market, the UK, was going through its own financial crisis. The recession caused a slow down in transactions and a drop in property prices as a vast amount of completed stock sat unsold. This was particularly true of property along the Algarve. However, its tourism market didn’t wane and in 2013 Airbnb brought €268 million to the Lisbon economy, acting as the accommodation solution for 433,000 visitors throughout the year, according to data from the company itself. Of the €268 million, €43 million was generated through hosts, with €225 million spent by the guests in the city. Data from Airdna showed that there were 7,011 advertised listings on Airbnb in June 2015. This number rose to 10,547 by the end of May 2016 indicating a 15% increase overall, supported by higher tourism demand.

Since the recession, international investment into the country has dramatically improved, which is contributed to the government’s golden residence programme. Initiated in 2012, the programme enables anyone who invests €500,000 or more into a property, €1 million into a business or provides 10 jobs, the automatic right to residency in Portugal. This innovative programme led to an influx of investment from around the world, totalling €2.4bn. Chinese investors have been the most prominent nationality, accounting for 2879 transactions in 2012-2016, followed by Brazil, Russia, South Africa and Lebanon.

In addition to the golden visa programme, Portugal also introduced what Athena Advisors tips as Europe’s best kept tax secret. Introduced in 2009, those who spend 183 days or more in the country will benefit from tax exemption on inheritance tax, pensions, rental income, return on dividends and bonds and tax exemption on salaries from foreign earned income, provided that they are taxed in the country of source under the Double Taxation Agreement.

Lisbon is emerging as one of the most popular tourist and investment locations in Portugal with wealthy investors drawn to its new quality housing stock, affordable prices and flexible investment immigration policies. Old period buildings are being carefully regenerated across the city to a standard synonymous with an increasingly demanding international tourism market. Property prices in Lisbon are up 11.9% on their 2013 low, with a 4.4% growth registered in the year to 2016.

Data from Airbnb and Athena Advisors showed that occupancy rates are high. Overall, the highest annual revenue generated through renting a property on Airbnb reached €52,452 for a two-bedroom apartment (Chiado) and €77,096 for a four-bedroom apartment (Lapa).

Rental yields for properties in Lisbon are set at 6-7%. The historic centre of the Capital is one of the most popular destinations with property prices up by 22%.

For those looking to tap into this emerging hot spot, Athena Advisors has a range of stunning properties available for sale, including a newly refurbished period building in Baixa, Santa Justa which features 8 newly refurbished two bedroom apartments. The highest performing one bedroom apartment in Lisbon was located in Baixa, with an annual revenue of €39,862. The highest performing two bedroom apartment in Baixa generated €42,344. The generous properties are situated just 250 metres from the River Tagus and priced between €675,000 to €895,000.

Those looking for a grand residence might want to consider Capuchos, a new development of just eight apartments set within an 18th century former palace. Situated close to Avenida da Liberdade, the range of one to four bedroom apartments are just a ten minute walk to many of the cities most famous areas. Upper floor apartments enjoy stunning views of the embassy gardens and 2.5 metre deep outside terraces. Prices range from €575,000 to €890,000.

The hilly City of Lisbon is one of the oldest in the world and the oldest in western Europe, predated Rome, Paris and London. The seven hills peppered across the cityscape are capped by a collection of terraces, known as Miradouros and feature spectacular views over Lisbon. Foodies will delight at the exceptional seafood, Michelin starred restaurants and gourmet food markets. Beaches are just a 20 minute drive outside of the Capital, leaving nothing to be desired.

Enjoying a Mediterranean climate, the City has the warmest winters of any metropolis in Europe, with average temperatures 15 °C (59 °F) during the day and 8 °C (46 °F) at night from December to February. The typical summer season lasts about six months, from May to October, although also in April temperatures sometimes reach around 25 °C (77.0 °F).

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Explore the hilltops in Greece’s Peloponnese with Amanzoe Villas

By Godfrey Jackson
Once a well kept secret, Greece’s Peloponnese region boasts natural charisma, charming waterfronts and 360 panoramic views. Pine and olive trees await visitors to this Southern Greek coastline, where there are a medley of unblemished waters, pristine beaches, dominant mountains and an undulating coastline from every view. With the arrival of five-star developments in the region, it has provided the Peloponnese peninsula a revival that has seen it recently acquire the label, ‘The Greek Riviera’.

Situated on the hilltops, Amanzoe Resort has steadily captivated its guests since it opened its doors in 2012. Heralded as the first stage in the reinvention of Porto Heli and the Peloponnese, Amanzoe features a select number of private, branded residences nearby Nikki Beach, which forms an integral part of the Porto Heli Collection. With a reputation as a beautiful summer hangout of celebrities, socialites, and other well-connected individuals, the Amanzoe resort has well and truly transformed the Greek Riviera into one of the world’s ultra-luxury resort communities.

Offering Aman branded villas, the residences at Amanzoe are arguably one of the most exclusive luxury residential and lifestyle destinations in the Mediterranean. Heralding an unprecedented new era in luxury tourism for Greece, Aman Villas at Amanzoe, possesses a wealth of lifestyle amenities and its proximity to the Amanzoe hotel, with its full array of services, ensures owners can escape their usual routine and indulge in the ultimate luxury of time and relaxation. Centered on Grecian style architecture and design, the amenities including an Aman spa, exclusive beach club, library, upmarket boutiques stocking Greek designers, fashion creations and its restaurants; all radiate with natural grandeur and a relaxed sensibility. Representing the finest villas on offer on this iconic peninsula, in addition to complete features, properties boast exceptional service thanks to the concierge team at the Amanzoe hotel, which is further complemented with access to the resort's WallyOne speedboat and Pershing yacht, alongside its private helicopter.

Besides speedboats, yachts and helicopters, those looking for an unforgettable adventure along the southernmost lands of Greece should look no further than the Peloponnese. Boasting as much in ancient history as it does in natural beauty, it is home to no less than six UNESCO World Heritage Sites, and Olympia still holds the temples and sports grounds of the original and very first Olympic Games. From the imposing ruins of the ancient citadel of Mycenae, located in the Peloponnese’s north east, to the plethora of Byzantine churches, the region is very much preserved by its impeccable frescoes and outstanding natural beauty. Surrounded by varied landscapes, beautiful sandy beaches, rocky mountains and Mediterranean vegetation, cycling enthusiasts can bike on windy coastal roads, cross the two highest mountains on the Peloponnese, and explore isolated one line mountain roads with challenging ascends. What is more, those who visit the Peloponnese will have the chance to visit the Byzantine fortresses, old Venetian castles and ancient theatres.

With pebble mosaic courtyards and romantic horse drawn carriages, the nearby island of Spetses is situated across the Porto Heli Bay, and famed for its seafaring tradition, heroic contribution to the Greek independence from the Ottoman Empire, and, the annual Spetses Classic Yacht Race. A popular event every June, its attendance is truly in honour of its age, with visitors taking pleasure in the plethora of water sports available along its inviting waters. Underneath the island is the relic-strewn underwater city of Hales, which lies in wait for any diving enthusiasts.

The outstanding natural beauty inherent in this land and its undeniable antiquity, offers an indisputable allure. The introduction, via Dolphin Capital, of luxurious living and hospitality in this region, has brought back the old school flair once enjoyed in its 60s heyday. All of this has led to the birth of the compelling Peloponnese Greek Riviera.

Prices for Aman Villas at Amanzoe start from €3 million

For more information, please visit http://www.amanvillasph.com/
The changing face of London’s Southbanks

By Arthur Williams

Knight Frank positioned London’s Southbank as ‘prime London’ in 2007, when sq. ft. values were considerably lower than other prime London districts such as Mayfair, Kensington, Knightsbridge and Chelsea. CBRE reports that sq. ft. values for property along the Southbank were just £500 in 2005; today, properties are averaging £1,300 per sq. ft. and luxury properties are reaching upwards of £1,800 per sq. ft.

Running west from Shad Thames and Tower Bridge to Westminster Bridge, the stretch of river front is a hub for culture, shopping, restaurants and bars. The considerable regeneration of the area has been focused on culture. Home to the National Theatre, The Globe, Royal Festival Hall, National Film Theatre, BFI Southbank and the Tate Modern. The Southbank is a fun and exciting place to call home. Not only are there now a wide range of cafes, bars and restaurants all along the Southbank, including those at the newly opened Mondrian Hotel at Sea Containers House, but also destination shopping locations such as Hays Galleria and Borough market. The riverfront is lined with street performers, food markets and pop-up restaurants and the London eye and The Shard are close by. The area now sees 22 million visitors a year.

Historically, there has been very little residential property development along the Southbank. The early 2000’s saw the development of Bankside Lofts, Benbow House and Horseshoe Wharf but many developers overlooked the area, despite its excellent connectivity and proximity to the City and West End. NEO Bankside by Native Land was the first to deliver a luxury product in an area which was not yet considered prime, setting the standard for prime residential property. The development of St George’s Wharf and Chelsea Bridge Harbour helped to achieve record sq. ft. values of over £1,000, positioning the area as prime but still more affordable than Mayfair, Knightsbridge and Kensington.
Those choosing to live on the Southbank are drawn to its fantastic river views, high specification properties and excellent connections across London. According to Knight Frank, average prices in the area rose by 28% between 2013-15, an 18% growth when compared with the rest of Prime London. The majority of purchasers are in their 50’s – 53% to be precise. Followed by people in their 40’s (32%) and 30’s (10%), indicating that this market is dominated by business professionals looking to be near the city but also accessible to the West End.

Demand for property in the area is not set to slow and with a chronic housing shortage across London, CBRE has reported that the Southbank is earmarked for growth. There are 27 schemes in the pipeline along the southern fringe of the river, which will provide 16,300 homes over a ten year period.

Southbank Place, a development by Qatari Diar and Canary Wharf Group, has achieved 350 sales since its September 2015 UK launch, followed by an international launch in South East Asia, which achieved sales worth £47 million in October 2016. Launched earlier this year, Belvedere Gardens, the third phase of the development, has achieved strong sales, with over 50% of its 97 apartments snapped up by savvy buyers. Prospective purchasers have been viewing the opulent show apartment, which features exclusive Goddard Littlefair designed interiors, set within the grand Grade II listed County Hall marketing suite.

Sitting at the epicentre of the South Bank and surrounded by the capital’s richest artistic institutions, Southbank Place is playing a key role in the regeneration of the increasingly popular riverside area. Some of the world’s leading architects are collaborating to create seven new buildings which complement their iconic surroundings and maximise natural light, including Kohn Pederson
Fox, Squire & Partners, Patel Taylor, Stanton Williams, GRID and Townshend Landscape. The interiors are being designed by industry experts Goddard Littlefair and Johnson Naylor to ensure they exude quality and epitomise premium London living.

Residents at Southbank Place will also enjoy exclusive access to a dedicated 1,700 sq. ft. health and fitness facility, comprising 25-metre swimming pool, spacious steam and sauna rooms, expansive gymnasium and individual exercise rooms available for individual classes and bookings. The development will also include 48,000 sq. ft. of shops, restaurants and cafés plus 530,000 sq. ft. of office space, as well as a brand new direct entrance to London Waterloo Station.

History of the Southbank

Originally marshlands, the area now occupied by the Shell Centre site was once vastly deserted, with only a smattering of temporary docks used by ferrymen to take passengers to the more prosperous North Bank area of London. The only buildings of note along the South Bank were The Clink Prison, as well as a collection of purpose built arenas and theatres (one being the famous Globe Theatre).

The mid-18th century the area was drained to make way for industrial buildings that would soon transform the entire area and by 1830, the area was an industrial powerhouse with multiple factories, docks and work yards. In 1848, Waterloo Bridge Station (later Waterloo Station) opened to service the numerous industrial businesses on and around the South Bank. 1911 saw construction begin on the iconic County Hall building which was delayed due to World War I and completed in 1922.

After The Second World War, which had seen the area devastated by bombing raids, the government opened The Festival of Britain on the South Bank which showcased Britain’s advances and achievements in science, technology, industrial design architecture and the arts as a way of rebuilding morale following the war.

In 1957, construction began on the Shell Centre on the site of The Festival of Britain, which had been closed and cleared by Winston Churchill’s government. Designed by Henry Robertson, The Shell Centre opened in 1962, which at the time was the UK’s tallest building.

The Brutalist designed Queen Elizabeth Hall is opened in 1967 as regeneration plans for the South Bank begin and in 1970, The Young Vic was opened to bring classic plays to a younger audience, with the National Theatre opening in 1976 to rival the Old Vic as the dramatic powerhouse of the South Bank. 1977 saw the opening of the Jubilee Gardens to mark the Queen’s silver Jubilee. The Millennium year saw the introduction of the London Eye. Originally only planned to remain until 2005, the eye’s soaring popularity with locals and tourists led to its lease being extended until 2025.

Prices at the development’s latest phase, Belvedere Gardens, start from £1,050,000.

Visit www.southbank-place.com or call 0207 001 3600
King Carol II of Romania was exiled in 1940.
He left in a train laden with Royal Treasure: paintings by Titian, Rubens, Rembrandt, plus jewels and even the ceremonial armour. And of course, his prized stamp collection.
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The King and his mistress lay on the floor and escaped injury from the bullets.
Later, when exiled in Mexico, he sold part of his famous stamp collection to raise funds for his marriage to his mistress. Among them was this fine example of a ‘frame inverted’ error.
Queen Victoria’s statue is the right way up, but her name and the rest of the stamp’s frame is upside down.
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Each morning, over 234,000 people commute to and from London Victoria train station. The highlight for many, was to catch a glimpse of the iconic disused Battersea Power station as the train rolled into the station. The grade II listed landmark is now discreetly tucked away behind a new residential glass building which forms part of the newly transformed Battersea Power Station, arguably, London’s most exciting new destination.

For decades, living north of the river in areas such as Mayfair, Knightsbridge, Belgravia, Kensington and Chelsea, were the only prime central London locations to consider when investing in property. Prices in Chelsea have risen by 169% in the last 10 years, according to leading London estate agent, Russell Simpson. However, the boundaries of what is considered prime is changing, as many have begun to look south of the river to achieve better value for money, improved lifestyle and strong investment opportunities.

Those living north of the river in London villages such as Chelsea are taking advantage of the sq. ft. values and high specification lateral accommodation that living south of the river offers. A recent report from Russell Simpson showed that the demographic of people living in Battersea is much younger than those living in Chelsea, which still has a considerable proportion of wealthy older professionals and retirees. However, this is expected to change as more people move south of the river to reap the financial and lifestyle benefits.

Battersea Power Station is just a 12 minute walk from Sloane Square, allowing Chelsea residents to continue enjoy their favourite haunts. Although, they may not mind so much when the array of exciting new river front restaurants, cafes, bars and culture open to the public.

The £8bn transformation of Battersea Power Station forms just part of the vast Nine Elms regeneration project which will see the delivery of 20,000 new homes, 600,000 sq. ft. of business space, 25,000 jobs, new schools, parks and £1bn investment to improve transport. Covering 560 acres, there are 20 separate projects being undertaken to create the new London destination. The US Embassy is relocating to the area, along with New Covent Garden Market – set to be the largest fresh produce market in the country and Apple is taking up residence in the power station, relocating 1,400 staff to the new campus.

The population of Battersea is projected to grow dramatically by 2030. The borough of Wandsworth is predicted to expand by 12%. That’s an extra 20,000 residents. The riverside ward of Queenstown – which encompasses Battersea Power Station – is expected to account for the majority of the borough’s population growth.

When the Tate Modern, formerly Bankside Power Station, opened in 2000, apartments in the surrounding postcode district rose in value by 109% and construction of new developments in the area surged. Russell Simpson is predicting a similar effect when Battersea Power Station is completed.

Battersea Power Station is considered one of London’s most iconic buildings. The coal-fired power station was built in two stages, Building A in the 1930’s and building B in the 1950’s. The Grade II listed station ceased generating electricity in 1983 and left many wondering what would become of the landmark as they began to watch it deteriorate.

Today, the power station and its 42 acres of former industrial land is being transformed into a diverse new neighbourhood with a thriving community which features new homes, businesses, shops, culture, restaurants and cafes, all served by a new Northern Line underground station. In mid-2016, prices for an apartment in Battersea averaged £820,000, whereas average prices for an apartment in Chelsea was almost double at £1,465,000. That is not only a saving on the initial property price, but also saves on the stamp duty costs. An important factor for those who aren’t super rich.

Russell Simpson commented: “Battersea Power Station is transforming our view of the London village. Chelsea has a quintessential village feel, with fantastic shops, restaurants and parks, however, we are expecting to see a surge of Chelsea residents move the south of the river to take advantage of the values and lifestyle benefits that Battersea will offer. The new development is a stroll across the bridge to the delights of Chelsea and the new underground station will provide easy access across London, leaving nothing to be desired.”

Delivering at scale is critical to creating a new place. 2006-16 saw 2,600 new homes in Battersea. Today there are around 5,700 new homes under construction and a further similar amount with planning permission. Battersea Power Station is central to this development schedule, accounting for a third of the homes either under construction or with planning permission.

Russell Simpson report that the demographic of people living in Battersea is much younger than those living in Chelsea, which still has a considerable proportion of wealthy older professionals and retirees. However, this is expected to change as people move south of the river to reap the financial and lifestyle benefits.

Average property prices in Battersea are 32% lower than in Chelsea and 40% lower when looking at the average cost of an apartment. However, the property value gap between these two areas is narrowing, mostly due to the current limited availability of property south of the Thames to date. Prices for apartments in phase 3A at Battersea Power Station start from £1,665 per sq. ft. Prices for apartments at Chelsea Barracks are reportedly £4,500 per sq. ft. Giving you an idea of how much further your money can spread when you look south.

http://www.russellsimpson.co.uk
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A recent BBC poll found that 32% of all women are considering cosmetic surgery. Among those under 35, the number rises to 45%. No surprise therefore that since 2014 there has been a yearly increase of 13% across all cosmetic procedures. Yet incredibly the £3.6bn UK cosmetic surgery industry remains one of the least regulated areas of medicine.

One industry expert who is concerned by these dangerously inadequate regulatory frameworks is Dr Bernard Hayot, a French practitioner whose groundbreaking work in aesthetic medicine has made him a favourite of A-listers the world over.

"Most people consider cosmetic procedures to be surgical treatments, such as breast augmentation and rhinoplasty which, of course, are performed by highly trained cosmetic surgeons," says Dr Hayot. "However, the vast majority of cosmetic procedures are non-surgical, which anyone can carry out. Thus we find Botox, dermal fillers and electrolysis, which can definitely carry risks if undertaken by non-medically trained personnel, increasingly being undertaken in beauty salons and hairdressers or by mobile therapists."

An industry pioneer - he was the first to introduce Botox to Russia and among the first to bring it to France - Dr Hayot is also an ophthalmologist doctor by training. It was his experience of working in the fields of both eyelid surgery and aesthetic medicine that first led him to take a fresh look at facial rejuvenation. In particular it was his meeting with fellow groundbreaker Dr Sydney Coleman that changed his way of working forever.

"At Epilium & Skin it is all about "L’embellissement", making you more beautiful the natural way," says Dr Hayot. "My desire is to make my patients become a better version of themselves. I am not trying to make them look different, or like a celebrity. I am not even trying to make them look 21 again. My goal is to help them make the best of the features they already have."

Dr Hayot runs three clinics in Paris that between them have revolutionised the industry by taking a medical approach to beauty treatments. He has now opened his first UK clinic, Epilium & Skin, located in the heart of London, in which every procedure is carried out by highly trained personnel.

Whilst safety is naturally of paramount importance, it is not the only aspect that is setting London’s first French medical beauty clinic apart from the competition.

"The industry belief had always been that ageing was due to an excess of skin. Until that is surgeons such as Dr Coleman discovered that the biggest cause was in fact a decrease in fat volume. As the face loses its roundness so skin appears to sag, and jowls and folds start to appear."

However, as Dr Hayot reveals, even once the cause was identified, the industry still struggled to find the most effective way of remedying the problem. "For years, the technique for reversing this effect was fillers made from synthetic hyaluronic acid. However, because the material used is less fluid than natural fat, the procedure is more likely to cause the ubiquitous Hollywood ‘cat face’. What’s more these traditional fillers last for a maximum of a year."

Rejecting the traditional methods that result in those inexpressive and frozen features, overly-high eyebrows and tightly-stretched faces that stare out from the pages of magazines and newspapers, Dr Hayot instead uses LipoStructure® (the procedure invented by Dr Coleman) and other revolutionary techniques whereby a patient’s own body fat is used to plump up sunken areas of the face or to add volume. Not only is there zero risk of
rejection, but results can last for 10 years or more.

At Epilium & Skin he uses this procedure not only to sculpt the face in imperceptible ways to give a more refreshed and youthful look, but to correct problems such as hollowness around the eyes, or even to reduce the appearance of scars.

Aside from LipoStructure®, other signature aesthetic medicine treatments at Epilium & Skin include The Vampire Facelift®, a non-surgical procedure that uses a patient’s own blood; CoolSculpting by ZELTIQ to reduce unwanted fat without surgery; mesotherapy, an injection treatment that delivers nourishing substances to the layers of the skin where cell repair and growth occurs, and state-of-the-art medical laser hair removal that offers clients a permanent solution.

Whilst Dr Hayot himself specialises in eye and face rejuvenation, the clinic also employs a team of experts, not only in aesthetic medicine but surgical procedures, from breast reduction and augmentation to hair transplants. All of Epilium & Skin’s aesthetic physicians have been trained by the doctor, whilst every cosmetic surgeon is a graduate of plastic and reconstructive surgery, and an authority in their particular field.

Dr Foued Hamza for example is a cosmetic sculptor with an international reputation. He has been practicing cosmetic surgery for over 20 years and is ranked as one of the best in his field. At Epilium & Skin he specialises in body contouring procedures, including liposuction, breast surgery and the Brazilian Butt Lift. The latter combines liposuction and body contouring with buttock augmentation and is tipped by experts to be one of this year’s most sought-after procedures, following a 500% increase in demand.

Also part of the team here is Dr Jean Marc Chardonneau, the inventor of Veinwave, a revolutionary technique developed specifically for the treatment of fine thread veins, psoriasis, rosacea and angioma (red spots). Unlike other treatments that can be painful and result in weeks of bruising and scabbing, Veinwave causes little more than a slight redness which fades after a few hours. Extremely effective at treating problem areas, results can be seen instantly. It can also be applied to all areas of the body.

Concludes Dr Hayot, “The opening of Epilium & Skin in London is very exciting for me. I am really looking forward to introducing our French medical techniques to a new audience. I think of myself as an art restorer, and I don’t want anyone to see the tracks of my work. As Oscar Wilde so famously said, ‘Beauty is in the eyes of the beholder.’ And I like to look at my patients and make them more beautiful.”

Epilium & Skin, 25-27 George Street, London W1U 3QA
Tel: 020 7486 5134
epilium.co.uk
LONDON’S NEWEST, MOST LUXURIOUS ADDRESS

TEN TRINITY SQUARE

By Jonathan Hutchinson

Ten Trinity Square Overview

Following four years of meticulous restoration, one of the City of London’s most iconic landmarks, the hotly anticipated Ten Trinity Square has opened, becoming one of the finest residential and hotel addresses in the capital. Multinational developers Reignwood Group have partnered with the illustrious Four Seasons Hotels and Resorts to breathe a new lease of life into Ten Trinity Square, transforming it into a luxury hotel, exclusive residential development and private members club, complete with a distinguished and remarkable history.

Reignwood’s aim throughout their development was to significantly raise the standard of luxury living in the City of London, which purchasers will experience later this year when they move into this magnificent Grade II* listed Beaux-Arts building.

History

Built in 1922, the building was originally opened by then Prime Minister David Lloyd George as the headquarters of the Port of London Authority where more than 1,200 people came each day to pay their port dues. Designed by Sir Edwin Cooper, the building has played host to numerous notable meetings and events over the years. In 1946, Ten Trinity Square held the reception for
the inaugural meeting of the General Assembly of the United Nations and later was used as the European headquarters of insurance broker Willis Faber Limited, before it was purchased by Reignwood in 2009, who had the vision to transform the building into one of London’s most prestigious addresses. Distinctly unique, Ten Trinity Square gives the world an opportunity to purchase a rare slice of London’s history in one of the 41 fully serviced private residences. The building offers an unparalleled riverside location, treating both residents and guests of the Four Seasons hotel, which has been open since January, to unprecedented views across both the River Thames and Tower Bridge.

**Design**

Reignwood collaborated with a collection of extraordinary designers to ensure the design, style and opulent neo-classical architectural characteristics of this incredible London landmark, which has been transformed from the historical building into a modern icon.

Reignwood’s aim was to create a vision of contemporary luxury, to perfectly fuse old and new design, ensuring they paid homage to the rich history of Ten Trinity Square and its original Parisian Beaux-Arts architecture. This preservation of the antiquity of Ten Trinity Square has been paramount in the choice of partners involved in this project, in particular, the appointed architects, Aukett Swanke and The Museum of London Archaeology who have both played an important role in the quest to preserve the building’s heritage and strike a balance between the original neo-classical architecture and its opulent new interiors.

**Interiors**

Interior design firm, The Gallery HBA, were selected to design the base build of each residence, creating an environment, which connected exclusivity and privacy. The resulting design is an incredible, awe-inspiring experience from the moment you step foot within its walls.

The Gallery HBA have produced a classical English design characterised by its spacious nature and clean-lined aesthetics, richly infused with an Asian influence. Each high-spec bespoke kitchen is characterised by its Englishness and each apartment is adorned with beautiful oak herringbone flooring and intricately selected marble. This is warmly complemented by an Asian-fusion touch brought in by the design of the bathrooms and marble-clad foyers.

Whilst The Gallery HBA were responsible for the base-build design of the residences and their sumptuous living areas, celebrated interior designer Bruno Moinard was carefully selected to design the much anticipated Four Seasons Hotel with its 100 rooms and suites, the French restaurant, La Dame de Pic, and the Ten Trinity Square Private Club, whilst Joseph Caspari created the design concept for the opulent spa. It is in the public spaces where again, a particularly strong Asian influence can be witnessed in the minute details of Moinard and in particular in the contrast of the subtle lighting, sumptuous wall carvings and oak panelled furniture with its grand entrances and opulent central rotunda.

**Martin Kemp**

In their vision to partner with the crème de la crème of the design world, Reignwood Group chose the unique eye of Martin Kemp as the mastermind behind the building’s show apartment.
Throughout the design of the show apartment, Martin Kemp Design have complemented the original style of the building, using timeless and distinctly unique classical pieces whilst ultimately producing interiors of incomparable luxury and comfort.

In talking about the inspiration behind the design of both the show apartment and penthouse of Ten Trinity Square, Martin Kemp Design expressed that the brief was to work in harmony with the existing architecture whilst showcasing the spectacular views of London skyline, which are offered through the windows of each apartment. This apartment provides a prime example of how residents can personalise and style their individual homes to a standard expected of such a sought after address.

Residences
Not only does living in this treasured landmark provide a highly sought after address and an incomparable living experience with unprecedented views across London, but every need of a resident is accommodated for by the newly appointed Director of Residences, Eleonora Bortolato. In this way, being a resident at Ten Trinity Square gives homeowners the rare and unique access to the unparalleled hospitality and tailored service of a brand established as a leader in luxurious living and customised service that is usually only expected by those staying in a Four Seasons Hotel.

The Club
The highly anticipated Ten Trinity Square Private Club is due to open imminently. This exclusive members club, in partnership with Reignwood Group, Four Seasons and Chateau Latour, is located in the wood-panelled former Port of London Authority executive offices of the building and will provide members with stylish and exclusive meeting rooms, a business centre, cigar lounge and access to the world’s first Chateau Latour room, outside of Bordeaux.

Facilities and Amenities
Being a resident at Ten Trinity Square offers access to an array of hotel amenities usually only experienced by a guest of a Four Seasons hotel, including the beautifully designed Joseph Caspari spa which includes six treatment rooms, two swimming pools, and a 24-hour state of the art gym and private yoga/fitness studio; two gourmet restaurants and the previously mentioned members club.

One particularly exciting addition to Ten Trinity Square is the opening of La Dame de Pic headed by Michelin starred chef Anne-Sophie Pic, distinguished for being the only current French female chef to be awarded three Michelin stars. Having opened earlier this year, this new restaurant has added a new gastronomic experience to the square mile, set in the beautifully designed dining space complete with natural wood flooring, curved leather banquettes and columns covered with bevelled mirrors.

Now entering a new phase of its life as a luxury destination to live, work and play, it is safe to say that the opening of Ten Trinity Square has added a new jewel to the City of London. This building is a must-visit location, be it to absorb the magnificent design and architecture of this revered building, stay in the hotel, enjoy a drink in the hotel bar or dine in the La Dame de Pic restaurant.

Having gone unnoticed for decades after attracting the eyes of the world with its magnificent design and majestic stance on the river nearly 100 years ago, the collaboration of exceptional designers which have been involved in the renovation of Ten Trinity Square will ensure this landmark remains a masterpiece of design which will never be overlooked again.
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Berlin set to be the next hot spot for property investment

By Noreen Payne

Property investors from around the world will always be drawn to London. The stable economy, long term capital growth, desirability and demand will ensure that London retains its title as arguably the most luxurious residential destination in the world.

However, changes in stamp duty and political uncertainty is causing investors to seek other cities around the world to invest and a new report by leading estate agent BEWOCON shows that Berlin is emerging as a new destination for property investors.
A decade ago Berlin’s mayor Klaus Wowereit declared Berlin as ‘poor but sexy’ in a bid to attract startup businesses and young professionals. That statement contributed to the growth of the now booming tech industry, which has seen the foundation of 1,800 startup companies in the city since 2010 and has helped fuel the property market. Between 2011-2015 property values recorded average annual price growth of 6%, a significant upsurge from 2006-2010, which had seen average annual rises of 1.2%.

London and Berlin are two iconic cities with long histories and cultures that attract visitors, investment and new residents from all over the world. Whilst London is seen as the more luxurious residential destination, recording a 13.9% annual price growth in 2015, BEWOCON believes that Berlin is undergoing an historic step change from a trendy emerging city to a prime investment location, offering the same lifestyle benefits as London at a considerably lower cost.

Commenting on the Berlin and London twin markets, Karl Zeller, Managing Partner of BEWOCON, said: “London has long been considered the ultimate property destination and that is still the case today. However, a number of factors, from an overheating residential market to the recent uncertainty surrounding Brexit, means that cities such as Berlin can capitalise and become the prime investment destination of choice.”

Mitte – Mayfair

Mitte is Berlin’s prime central district and, like Mayfair, is considered the city’s ultimate residential location. Mayfair is best known for its luxury outlets and 5-Star hotels, such as The Dorchester, Claridge’s and The Connaught, with opulent residences that attract a host of elite purchasers. Mitte’s housing stock is a combination of traditional and modern apartments, whilst also boasting a selection of 5-Star hotels of its own, including the Ritz-Carlton, Grand Hyatt and The Regent Hotel.

The first ever established district of Berlin, Mitte has attracted the highest concentration of startups in the city, contributed to competitive rental rates and low corporation taxes. Zalando, EatFirst, Rocket
Internet, SoundCloud, Deliveroo and Babbel have a base in Mitte. The district’s ‘trendy’ areas are best compared to Mayfair’s Shepherd’s Market, a village-style square popular with young professionals, artists and celebrities. However, the price of office rentals in Mayfair is set to increase by 13% in 2017, meaning small businesses and entrepreneurs have been forced out of Mayfair.

**Prices in Mitte**

- £3,272 per m² on average
- £5,807 per m² for a luxury house
- £12.93 per m² on average to rent

**Prices in Mayfair**

- £10,552 per m² on average

**Charlottenburg – Kensington**

Charlottenburg and Kensington are popular choices for families, couples and professionals. Residents of these leafy city ‘villages’ are drawn to their history and culture such as Charlottenburg’s numerous museums, opera houses and the expansive Charlottenburg Palace. Kensington boasts the Natural History Museum, V&A Museum and Royal Albert Hall. Hyde Park is on the cusp of Kensington, whilst Charlottenburg is situated by the western side of Tiergarten, further enhancing their appeal.

Kensington provides a blend of traditional townhouses and new developments, which have brought modern luxury living to the area. Meanwhile, Charlottenburg’s leafy neighbourhoods, recognised for its 19th Century buildings, are being transformed by new prime developments that attract Ultra High Net Worth Individuals, business leaders and celebrity residents.

**Charlottenburg prices**

- £2,832 per m² for a mid-range apartment
- £5,145 per m² for a luxury apartment
- £10.33 per m² to rent
Kensington prices

£11,321 per m² on average for a house or apartment

Prenzlauer Berg – Marylebone

Like many areas of central Berlin, Prenzlauer Berg has undergone a rapid period of gentrification as old developments have been demolished and replaced with modern spacious apartments. The same could be said of Marylebone, which now offers luxury residential developments and chic restaurants situated close the area’s village-style high streets, Chiltern Street and Marylebone High Street. The area remains one of the most diverse, popular with artists, families, professionals and students, as well as a thriving LGBT community.

Prenzlauer Berg is close to Rosa-Luxemburg-Straße and is a popular location for startup companies. The city guide website, GetYourGuide originates in this area, with its global headquarters located on Erich-Weinert-Straße. The area is one of the only in Berlin to retain over 80% of its pre-war building stock. Maintaining a village ambience, both areas are renowned for cobbled streets and independent boutiques, whilst Marylebone is the home of fictional detective Sherlock Holmes.

Prices in Prenzlauer Berg

£4,524 per m² for a high end apartment
£2,921 per m² for a mid-range apartment
£11.27 per m² to rent

Prices in Marylebone

£10,552 per m² on average for a house or apartment

Kreuzberg – Shoreditch

Considered the Prenzlauer Berg of ten years ago, Kreuzberg is best known for its cultural diversity and trendy hotspots, which mirror the hipster revolution that has defined Shoreditch’s recent surge
in popularity. Bordering the Mitte district, Kreuzberg is intrinsically linked with the Berlin Wall and the infamous Checkpoint Charlie, with a number of preserved fragments of the wall still present. In comparison, Shoreditch has long been seen as the edgy outskirts of the City of London, with a number of popular pop-up bars and restaurants along winding streets once stalked by the infamous Jack the Ripper.

Popular as a post-work hangout Simon-Dach Strasse is Kreuzberg’s answer to Shoreditch High Street and is one of the busiest spots in Berlin, home to countless bars and restaurants providing indoor and outdoor spaces. The various pop-up bars and restaurants that line the Landwehr Canal and River Spree are also popular with residents and tourists alike.

**Prices in Kreuzberg**

- £3,008 per m² on average
- £4,707 per m² for a luxury home
- £11.96 per m² on average to rent

**Prices in Shoreditch**

Property values in Shoreditch have risen continuously with 25% annual growth recorded since 2014, however prices remain competitive averaging £6,860 m².

**Treptow – Richmond**

Treptow and Richmond enjoy a key common feature – lush greenery and a riverside location. Described as the forest within the city, Treptow provides the perfect counterbalance to the fast pace of central Berlin. Similarly, Richmond is an area of London famed for its ‘fresh air’ and open spaces, whilst remaining in touching distance of central London via the District Underground Line and being within a stone’s throw of Heathrow Airport.

Popular with families Treptow is an idyllic location providing a number of large homes along the River Muggelsee in the same way that an array of palatial homes line the banks of the River Thames in Richmond. One of the largest districts of Berlin Treptow is renowned for its capacious green spaces and lakeside bars and restaurants around the Grosser Muggelspree, which is also popular with water sports enthusiasts.

Despite not being one of the central districts Treptow is considered one of the more prime areas of Berlin, with large homes and luxury apartments overlooking the natural scenery.

**Prices in Treptow**

- £2,126 per m² average price for a mid-range apartment
- £3,362 per m² average price for a luxury home
- £7.51 per m² to rent

**Prices in Richmond**

- £6,446 per m² average price for a house or apartment
A

s I am a Financial Planner you will not
be surprised that the building blocks I
am referring to are financial ones, as
opposed to the what-you-do and where-
you-do-it questions for retirement. That
said, there is inevitably a link between the financial
resources required in retirement, and what you
plan to do. If your plan is to have a holiday home
abroad, do a lot of travelling and live the high
life, then the funding required will be that much
higher. Equally if there is still a mortgage to pay
and children still in private education then the
retirement pot needs to be bigger. Therefore, the
first questions are; when you plan to retire and how
much will you need?

Having got past the first step, which many people
never do as it is too off putting, then it is all about
how to build up the required level of money. Of
course the retirement pot may well have to fulfil
two functions, namely a lump sum, for example to
repay a mortgage or business loan, and an income
to live on. The first part will normally be fairly easy
to calculate- if you have an interest only mortgage
of £300,000 that will be the amount you need to
repay it. That said, with the increasing number of
people still having mortgages outstanding when
they retire, it is not an automatic assumption that
the mortgage will be cleared. With the record low
interest rates it can be tempting to go higher risk
and look to get a profit between the investment
return and the interest cost of the mortgage. But I
have never been able to put a financial cost on the
psychological value of owning every brick yourself.
The second part of covering the cost of living in
retirement, as opposed to existing in retirement, is
far trickier. For the retirement pot the question is
how much is enough?

I am often asked how much a client needs in their
pension to retire. Many flippant answers like how
long is a piece of string spring to mind. But also
now with the far more restrictive annual allowance
and lifetime allowance, plus the greater flexibility
of how pension funds can be used, it is far more of
a jigsaw approach required to fund retirement. If
you wish a modest lifestyle, have no debt to repay,
and have other savings, the pension pot may not
need to be very large. But if we did manage to put
a figure required in the retirement pot and it was
for example, £2m if only £1m of that can be in the
pension without incurring a tax penalty, what are
you to do?

For younger clients the £1m lifetime allowance
restriction does throw up another conundrum.

Namely the need to factor in future growth when
allowing for the overall ceiling of £1m. For example
if a client is 50 years of age and has £750,000 in
their pension pot, do they stop contributing now?
If the plan is to draw the pension in 5 years’ time,
then it may be possible to put some more in, but
if we have booming stock markets like of late then
there could be a problem. What if the plan to draw
the money at 55 changes, because they enjoy their
job so much they wish to carry on working? Growth
alone may result in the excess pension incurring a
tax charge. It is therefore very difficult when doing
the calculations to fund future retirement, to say
with any certainty there will be £1m in the pension
pot available.

The new ISA allowance of £20,000 does go some
way in helping offset the pension restrictions,
although of course without the tax relief benefit, or
the IHT efficiency. For younger clients the lifetime
ISA will be attractive, but the limitation on annual
contributions will mean yet again it can only be
part of the solution. That said, ISAs generally
are likely to play a larger part in the retirement
planning pot going forward.

Beyond that, for the more adventurous,
consideration may be given to building up funds
within such tax efficient schemes as Enterprise
Investment Schemes, Venture Capital Trusts, and
Seed Enterprise Investment Schemes, or AIM
shares. All of these have differing tax benefits
although all can be considered higher risk.

If the ISA allowance has been used up a general
portfolio of stocks and shares, or more likely unit
trusts, OEICS or ETFs, has the advantage of using
the annual Capital Gains Tax allowance. The Capital
Gains Tax annual allowance is one which the majority
of people very rarely fully utilise each year, and like
the ISA allowance it is a case of use it or lose it each
year. Historically the topping up of retirement income
for some, will have come from letting out a second,
or more properties. However, even before the recent
tax changes to hit tax efficiency of owning additional
properties, there was always the issue of being
unable to just raise enough profit from a property to
use the Capital Gains Tax allowance each year.

In the future it is now unlikely many clients will
just be relying on pensions to fund their retirement,
and instead it will be a combination of a number
of different pots of money which will combine to
achieve the desired retirement. A jigsaw solution,
although the size and number of pieces are
unknown.
Past performance of an investment is no guide to its performance in the future, investments, or income from them, can go down as well as up. Under no circumstances should any of the information contained within the article be construed as “advice”. You should seek professional advice in respect of your own circumstances.

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How to Divide Things, not Families after Bereavement

By Sarah Macnaught, Professional Declutterer and Home Organiser

The extraordinary thing about possessions is that you most often never notice the sheer volume of them until their owner passes away. Death throws a sharp light on the Tardis of goods and chattels and in its glare, it is hard to decipher what is important and what is not. Every single item could be the last link with that person and their past. Father’s compass, mother’s linen, grandad’s artwork, eight shelves of CDs... now the beneficiaries must decide what to do with Every. Single. Thing. Confusion and anxiety over what to do with mum and dad’s stuff plays out the world over: Normal pleasant and well balanced people in ‘midulthood’ transform into seemingly greedy, selfish and covetous sibling rivals and some go on to hold lifelong resentments as justice was seemingly never done.

So how could bereaving families make decisions about these possessions that seems fair and reasonable to all, at a time when emotions are raw and volatile? Here are the up and downsides of some solutions for multiple beneficiaries and when there is a sole inheritor.

**Have a Distribution Party**

Aka “Don’t worry about the value unless we have to.”

**Method:** All beneficiaries meet at the estate with coffee and cake and a stack of specific coloured dots for each. Set an hour or two for all to go through the estate and mark any item that they would like to have. If you have the only dot on the item, it’s yours. If there are many, have a chat and work it out.

**Upside:** no cost, the emotional value and market value play equal roles in deciding who gets what.

**Downside:** This plays into the spoiling and grabbing game. Louise, one of eight children and twelve beneficiaries when her mother passed in 2006 is rueful: “There were eight coloured dots on grandad’s portrait. Six siblings withdrew their dots and 2 battled it out until the artwork valuations were made. I’m not sure either of us have forgiven each other even ten years later.”

**Create An Inventory and Share it**

Probate in the UK allows for some cooling off time to get things sorted.

**Method:** A beneficiary creates a photographic and fully itemised inventory list of Every Single Thing in the estate. Apps such as Sortly and Encircle let you download list documents to share with each other and start the selection process. Each beneficiary has time to choose what they want and share it with others.

**Upside:** It’s a thoughtful process and helps executors show how much stuff there is to sort through: Cherry picking is great but the trunk and leaves are still there to be removed. Downside: Who’s making the list? New negative behaviours can crop up to grab, spoil and argue about possessions that can become so toxic as to require serious legal intervention.
Hire a Professional Organiser

There are accredited Professional Organisers in the UK and worldwide who can be trusted to conduct a home inventory to list and value, in extraordinary detail, the type and number of possessions that need to be inherited or discarded. Grandma’s grape scissors anyone?

**Uplside:** confidential and impartial, does not burden one beneficiary with all the work

**Downside:** cost for service, market values are not binding

Use Online Estate Division Systems

Technology is catching up with inherited possession dilemmas and adds a layer of much needed impartiality.

Heirsheir is the first to launch in the UK estate division market. A moderator registers the estate and beneficiaries with percentages splits. An inventory of goods, photos and market values is imported or loaded directly onto the website. Each beneficiary is given the completed inventory and at their leisure, no matter where in the world, can identify their preferences in a blind round. Preferences cannot go over the value of his/her allocated percentage split. For example, if an estates’ possessions value is £100,000 and four beneficiaries have equal 25% stake, then they can only select preferred items up to a total of £25,000 each.

Once individual lists are completed, the moderator runs the Heirsheir program to balance the books and give an equitable distribution of possessions.

**Uplside:** Great price for one off or multiple estates. Impartial, discreet and stops the unique traits of estate division: spoiling, grabbing and arguing over nothing (It’s a broken teapot!)

**Downside:** Everyone must play by certain rules and trust in the book balancing program – but adjustments can be manually made by the moderator to resolve these issues.

FairSplit was launched to the US market last year and also focuses on estate division due to divorce and bereavement. Does it work? Founder David MacMahan knew he had got it right: “The first judge to be presented with the output from FairSplit actually loved it and was glad the attorney found a way to keep the argument over stuff out of his courtroom. I have been working for years to find a way to help divide things, not families and this system works.” The chance for beneficiaries to add an Emotional Value to an item in the blind round is an added plus. David also notes that the inventory lists are prepared by professional photographers and are valued by bonded insurance adjusters.

Uplside: same as Heirsheir, as the outcomes are fair and reasonable and gives the courts an asset split in line with agreed percentages, and none of the emotional baggage.

Downside: High cost and its currently only available in the US.

When There is Just Me

Only children have other complex issues in dealing with possessions beyond the grave. Ruth Steinholz is an international lawyer and business ethics consultant residing in London, and her remaining parent passed away in the States in 2012. “My Mother was meticulous in sharing her financial records with me years before her death, which was very helpful as I had a document containing all relevant information. However, we never had The Conversation about her things as she wasn’t very sentimental - but it turns out that I am! Both my parents had successful careers and owned many interesting things (art, for example) and beyond what was documented, I realise how little I knew about their provenance once my mother died. Knowing what to do with my Mother’s career archives; who to approach about Dad’s work files related to his long career, including about the dental clinic he founded and the stories behind all the paintings, jewellery and furniture would have helped me enormously in time, effort, cost and tears. As an only child, I also had to deal with things my parents inherited from their parents, and the fascinating career documents from my Mother’s brother, who had no children. Living 3,000 miles away did not help!”

What would Ruth recommend to adults facing a similar situation? “Talk to your parents about death and don’t avoid it no matter how uncomfortable the feelings. Ask them to sort out their career paraphernalia as this was the most difficult area to deal with – I simply had no idea where to start. And finally get help with the sorting – you need a buddy. I used my lawyer’s secretary to help me with loads of sorting but we really needed a professional to help with selling and disposing of the accumulation of many lifetimes. I now know there are Professional Organisers who specialise in downsizing like Sarah (Macnaught) and she is now part of my home team here in the UK. If I had used an organizer in the States, I would have saved myself thousands of pounds and I could have been sorted far more quickly and less traumatically.”

“I was surprised by the amount of research that I had to do in order to deal with their possessions in a thoughtful manner. A Professional Organiser would have been a huge help.”

**ABOUT THE AUTHOR**

Sarah Macnaught is a Professional Declutterer and Home Organiser based in London. She works tirelessly to help clients make decisions about their belongings and getting stuff sorted. Find her at http://right-size.co.uk and follow her on Twitter @ RightsizeHQ

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Question: What do Rome, a classic Italian typeface and Clerkenwell all have in common? The answer: Palatino.

By Herbert Clarke
Three seemingly disparate elements, all have been brought together by award-winning chef, writer and restaurateur Stevie Parle. Already the proud owner of The Dock Kitchen, Rotorino, Craft London and Sardine (with Alex Jackson), his new all-day Italian restaurant, called, you’ve guessed it, Palatino, is once again forcing the critics to reach for their superlatives.

Epitomising Stevie’s belief that dining out should not just be about the food and drink, but the whole experience, whether it’s the greeting at the door, the design of the space or the vibe in the room, this casual all-day eatery is very much a celebration of the food of Rome.

Rome is a city Stevie first visited at the age of 17 (when he was a commis chef at River Café), armed with a pocketful of recommendations from his bosses Ruth Rogers and Rose Gray, and to where he has returned many times in the 15 years since.

Palatino is named after one of the city’s seven ancient hills, as well as the aforementioned classic Hermann Zapf Italian typeface that has been incorporated into the restaurant’s beautiful graphic identity.

Even the location itself is part of the inspiration. In the 1850s Clerkenwell was known as London’s “Little Italy”, thanks to the 2,000 or so Italians who had settled in the area. A century or so later and most had gone their separate ways. Nevertheless, the area remains the ‘spiritual home’ of London’s Italian population.

Palatino offers simple, elegant and tasty dishes, many of them based on Stevie’s memories of Rome, obsessing over pizza bianco or revisiting classic restaurants like Piperno, on the edge of the Jewish quarter, for another taste of their artichokes served whole and crispy.

Assisted by his head chef Richard Blackwell, who for the last five years has been fulfilling similar duties at The Dock Kitchen, Stevie has created an array of dishes that include both those based on traditional Roman recipes - themselves a product of Rome’s diverse cultural and culinary history - and more contemporary offerings.

The menu is set around three core elements - a fresh pasta machine, a wood burning grill and a stone oven – and is divided into antipasti, primi, secondi and dolci.

Antipasti includes the likes of salt cod crudo, blood orange, 2016 Cappezana olive oil and traditional fried sage with honey vinegar.

Onto the primi course and a selection to delight any pasta aficionado. Freshly made on site each day, and bound to become house specialities, are such hearty creations as bombolotti ragu ‘Marcella’, gnocchi alla Romana, brown butter & sage and that staple of many a traditional Roman trattoria, rigatoni with tomatoes & pajata (suckling calves’ intestines).

Secondi presents gems like chicken, pancetta & pistachio meatballs with polenta (a nod to the city’s centuries-old Jewish community) and wood grilled bream, onions & pine nuts, while for those who’ve still got the room, no visit here is complete without trying one of Palatino’s irresistible dolci. Choose a slice of almond, lemon & ricotta cake with rhubarb & crème fraîche or Stevie’s 21st century take on the humble choc ice, chocolate & sour cherry tartuffi ice cream & whipped cream.

Although Palatino is a great spot for a four course Italian feast, it is equally suited to a simple plate of pasta and a
glass of wine. For the time-pressed, the Presto menu, served before 7pm, offers two courses for just £15 or three courses for £19. An impressive price point for this fashionable part of town.

The restaurant also houses a dedicated bar and banked seating area that serves pizza bianco, sandwiches, salads, soups and excellent coffee throughout the day.

Palatino’s 45 bin, all-Italian wine list meanwhile embraces discovery and allows diners to enjoy every single wine by the glass. It is divided into Classico (classic), with great examples of Italian wines such as Chianti and Ribolla Gialla; Unico (unique), more esoteric suggestions that include biodynamic and natural wines, and Speziale (special) rare vintages often bought at auction, or very small production bins, all sold at a fixed mark-up that represents incredible value for money.

In a nice touch, Palatino offers unlimited still/sparkling filtered water for only £1, with all profits going to Magic Breakfast, the charity which provides healthy school breakfasts to hungry and malnourished children in disadvantaged areas of the UK.

The restaurant’s pared back but elegant interior, including a curved cast concrete bar and warm yellow leather upholstery, ensures the ambience is as comforting and unpretentious as the food and service.

Various styles of lighting and seating – from the large communal table at the front to the more formal booths at the rear of the restaurant – have been designed to create different sections, ensuring that Palatino moves seamlessly from buzzing daytime eatery to a slightly more formal, but no less vibrant, restaurant in the evening.

Eight years after the former Young Chef of the Year opened his first restaurant at the age of just 24, Stevie Parle’s Midas touch is continuing with Palatino. All roads may lead to Rome, but many will definitely be making a detour to Clerkenwell from now on.

**Palatino, 71 Central Street, London, EC1V 8AB**

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eat@palatino.london

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