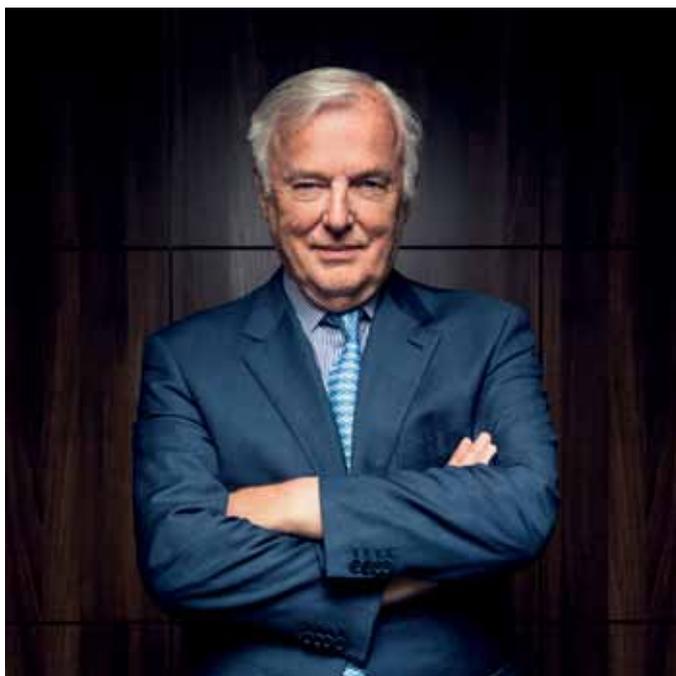


The Three Musketeers

John Fentener van Vlissingen knows a good investment when he sees one. *OLIVIA SHARPE* speaks to the Dutch billionaire, who two years ago invested in new London boutique estate agency, Nicolas Van Patrick



THERE IS NO denying that the UK's property market is topsy-turvy at the moment. With buy-to-let jitters, the weakening pound and the looming threat of Brexit, all UK estate agencies can do is sit and wait until the EU referendum on 23 June. And yet, you wouldn't know of this uncertain climate at Nicolas Van Patrick.

Two years on from setting up their independent estate agency on Knightsbridge's Montpelier Street and the property duo is thriving, continuing to sell, let and acquire properties in Kensington, Chelsea, Knightsbridge, Belgravia and parts of Mayfair for clients in spite of these turbulent times. One person they have to thank for this is Dutch businessman (and incidentally one of the wealthiest men in the Netherlands), John Fentener van Vlissingen – who you may have surmised, puts the 'Van' in Nicolas Van Patrick.

Dressed in a sharp tailored suit, the shrewd septuagenarian shows no signs of slowing down, despite the fact that rumours of his retirement have been circulating. While he's softly spoken and jovial, there is a forthrightness in his manner that makes one instantly pay attention for when it comes to real estate, this is by no means new territory to him.

John is the founder and owner of BCD Travel (formerly BCD Holdings), which today is the third largest business travel company in the world, but when it initially started out in 1975 it was a real estate company. It wasn't until 1987 that it purchased WorldTravel Advisors. This then merged with BTI Americas in 1999 to form WorldTravel BTI, before eventually being renamed

John has been investing in global real estate for more than four decades

BCD Travel in 2006. John has therefore been investing in global real estate for more than four decades. However, he admits that backing Nicolas Van Patrick was his first significant London property investment for many years. "Although in the old days I was a big investor here, I was involved more in office buildings, which we later sold on," he comments.

The son of an English mother, John has many ties to the UK. He arrived in England straight after the war at the age of seven and attended boarding school. He then studied in London and reminisces how he used to

live on Chelsea's smart and fashionable Tite Street. "It sounds glamorous, but in reality we were five men sharing one bathroom," he says, smiling. "I remember there was no central heating, just a gas stove which you would have to put shillings in at night otherwise it would be freezing." Although he

still lives close by to his old student digs, you can be sure that it's a much grander affair.

John inherited his business acumen from his forefathers. His grandfather ran SHV Holdings, the Netherlands-based energy company, which John's father successfully diversified following the collapse of the coal market. However, John did not immediately follow in his family's footsteps and instead went to work in Wall Street before founding his own business empire.

The investor understands better than most the blood, sweat and tears of setting up one's own business and this is no doubt what attracted him to Nicolas

Portrait photography: Sarel Jansen



Van Patrick. Indeed, his introduction to the founders proved serendipitous. Meeting the pair by chance in one of their competitor's offices, John was immediately struck by Nicolas Pejacsevich's unusual surname, it being the same as a former client of his when he worked in banking. The three got to talking and it didn't take much before they convinced John to get on board with their concept of a boutique London estate agency, having 40 years combined experience in the property industry (not to mention fluency in six languages).

As an entrepreneur, John is clearly not risk adverse, but did he still have to muster up some Dutch courage to invest in London's unstable property market? "No, not to all," he answers, simply. "I agree that the market is pretty dull at the moment, but I am a long-term investor. London is very much an international city with international people coming in." But what if the vote goes in favour of Brexit this June? "I really don't find that so important," he responds. "The market could go further down depending on the votes, but this won't have a long-term impact. All of London's attractions won't just walk away."

John also argues that the UK's political stability and the fact that English is the people's first language makes it a universally appealing place for international investors. This opinion is very much shared by the property duo. "There's still an enormous amount of liquidity in the system and people look to a place like London for its stability, flexibility and anonymity," says Patrick.

Nicolas and Patrick have found that some good can come out of such uncertain times. After the Lehman Brothers collapse in 2009, for instance, overseas clients in the US and Europe took advantage of the weaker pound, and they have found this to be the case again. The pair has had to weather the storm

somewhat, but for John, he believes this to be a good thing because only in times of adversity can businesses truly prove their strength.

Although there is an old myth that one's emotions should never play a hand in business, John does not go by this philosophy. "In my life I have been a really good buyer and a really bad seller," he says. "Because I love my business and I want to see it get bigger. I know it's about numbers, but that's not the only thing. You need to have some emotional attachment to it." This is no doubt why he gets on so well with Nicolas and Patrick. "We love coming to work," says Nicolas. "It has been a tough time in this area, but it has meant that we've got to learn about other sides of our business, such as lettings, which is now flourishing and expanding."

Patrick believes that the way the market is currently going, mid-level agencies will struggle as they are bought out by larger companies and so what will be left is the big agencies and smaller boutiques. They are therefore adamant that no matter how much money was hypothetically thrown at them, they would never accept going back to work for a bigger company because for them it is about offering a personal, tailor-made service. For John, this was the other major factor that attracted him to the idea of a boutique agency: "There is more service and it's more direct. You see the same in the banking world where you're treated as number three instead of a client. Here you can get the service that you need and I like that."

This personal approach directly relates to the Royal Borough in which Nicolas Van Patrick primarily operates. With its community feel and anonymity, it surpasses all other areas in London for John. "I always like a view and I know that's a luxury, but if you look at Chelsea you have such wonderful greenness. Take the King's Road with all of its small, independent shops. It's still got a personalised feel and it's a nice neighbourhood to walk around in." This idyllic picture of the capital is certainly an apt description and one that John insists will never change. As he simply puts it, "London will stay London." Amen to that. ■
Nicolas Van Patrick, 20 Montpelier Street, SW7, nicolasvanpatrick.com

