

## BUSINESS &amp; FINANCE

# For sale: a top property brand

Ray Bloom, the chief of John D Wood, is giving individuals the chance to buy a slice of an iconic name. By Candice Krieger

▶ AT THE AGE of 26, property professional Ray Bloom has achieved more in the past few years than many people might hope to achieve in their entire career. Having worked his way up the ladder, in 2009 he joined major property firm John D Wood — where David Cameron's late father Ian was a director — and six months later, he bought the commercial side of the business becoming its chief executive at the age of 24.

The company has a turnover of around £2 million and Mr Bloom plans to increase this to £5 million over the next few years. What's more, he has recently franchised the business in what he believes could revolutionise the commercial property sector.

He says: "This is something that has been done a lot in residential but never

in the commercial property management world." For around £500,000 plus a percentage of future turnover — between five and eight per cent — people can buy the John D Wood name and trade under it as commercial estate agents, investment agents and surveyors. "For example, if an associate at Savills wants to go and set up by himself but wants a name that is known in the marketplace, we would sell them the right to the name for a period of 20 years, providing everything including the receptionist and stationery.

"We are offering full support services and the franchisee is able to earn quarterly commission from work passed over to John D Wood head office.

"The franchising can propel John D Wood to new heights. It is very exciting."

Mr Bloom

Ray Bloom



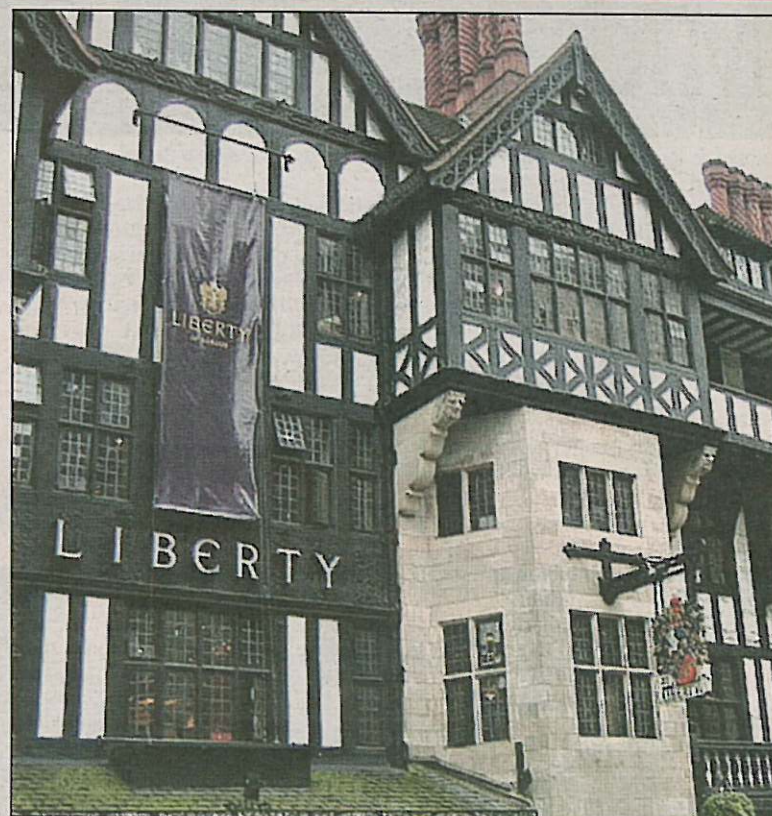
launched the model at the end of last year and says response has been positive. He expects to have the first franchisee on board within three months.

The aim is to have a network of close to 50 franchises over the next five years, which would position John D Wood as a considerable market force within the UK property industry.

Now based in Berkeley Square, Central London, John D Wood was founded in 1872. It quickly gained a reputation for securing top-end property deals, including the 1929 sale of London's Dorchester House for £400,000 — rebuilt as The Dorchester hotel.

Today, clients include Liberty of London, Deutsche Bank and MBW Group Holdings, owners of the Malmison and Hotel du Vin hotel chains.

When Mr Bloom, who lives in Edg-



Ray Bloom of John D Wood counts Liberty of London among his clients

ware, Middlesex, joined John D Wood last year, the opportunity arose for him to buy the company. Its then owner Jeremy Charles decided he wanted focus on the investment side of the business. He remains chairman.

"John D Wood had suffered dramatically in the 1980s and has been a relatively small player since then but I have big plans to get the company back to the level it used to be."

Not willing to disclose the purchase fee, he says: "I went to a few people with my business plan and found a private investor to back me. The chance to buy a world-class name doesn't come along very often, if at all.

"There are people out there with cash looking for a good investment, and as there is not too much good stock around, investing in people and businesses appeals more at the moment. Therefore, if you have a good idea and a good business plan, it is possible to succeed in these economic times. I'm not saying I'm the next Richard Branson but he made himself in the last recession."

For those considering buying a company Mr Bloom, a patron of UJIA's young property group, advises: "You need to deal diligently and look beyond the final figure. You must have a look at the clients to ensure that what you are buying is built on strong foundations. You don't want to be in the position where you buy a company, and then all your clients go bust. This seems to be happening a lot in the

advertising and marketing world."

The firm is in talks with a leading European hotel chain to buy a site in London and Mr Bloom is optimistic about the future of commercial property, specifically the management side. "Things are picking up slightly. There are so many commercial buildings, that need managing, even in bad times."

The biggest challenge, he says, is generating new business. "There are so many people after the same business. You need to come up with a niche way of trying to attract it."

So far so good for Mr Bloom, who also counts GSC Property Holdings, Lord Howe and Diageo, among his clients. But the former Immanuel College boy is the first to admit that he would not be where he is today without work experience.

He got his first "proper taste for property" aged 17 when he did work experience at David Pearl's Pearl and Coutts, a leading commercial agency. He returned every holiday after that before being offered a job once he had graduated from Birmingham University.

"It's so hard nowadays to get a job after uni when applying from scratch. I would recommend doing as much unpaid work experience as you can. Then you have your foot in the door, making it hard to be ignored. If you can make a good impression, there's a high chance of you being offered a job."

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