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# Q+A: Finchatton boss on 25 years in the business – "London will always be London"

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Andrew Dunn on his enduring optimism about the capital's super-prime residential



Andrew Dunn, CEO of super-prime developer Finchatton, is a very optimistic voice in the property market.

He describes gaining 25 years' of experience as boss of the London headquartered business as "super cool and joyful", as well as pointing to "wonderful confidence and great people" the process has brought him along the way: "It's got to be fun. I say this to my kids."

Finchatton has operated as an end-to-end developer of super-prime homes for 25 years, launching in London and since expanding to projects across the globe.

After a range of smaller projects, Finchatton made its name with 20 Grosvenor Square, a 250,000 sq ft building developed in the heart of London and operated by Four Seasons. Dunn is proud of the building's continued quality, stating it "looks as good as the day we handed it over".

Despite various challenges, the founder's optimism even extends to London's property market. *Green Street News* heard from Dunn on why London "will always be London", regardless of macro politics.

## What has made Finchatton such an enduring business?

What's really great about what we do is we run all projects end-to-end – the design, planning, construction, sales market. Every CEO is looking at how to defend their company against the AI revolution right now, and I think until the robots actually arrive, we are going to have a fascinating business. I know many young people who haven't found their niche yet and I think "you guys should really think about construction and development". There's always something to do. It's also tangible, and solution-led. I love standing on a building site, even in the rain in February, talking about drainage runs. There's always a question of how do we solve that problem today?

We're really bullish, though we're conservative with that. We're a privately owned firm, and I hope it will be a generational firm. I'm not saying just for my children, but that whatever happens to me in the future I hope someone in this company will take it forward.



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20 Grosvenor Square

We have a really flat structure. Every day is a school day here, and you put your hand up and ask if you don't know. Finchatton is not about me. I learned a long time ago from wiser people than me that when it comes to a firm, you are your people – and I think I'm a really good chooser.

I'm also pretty good at not getting stressed. In real estate, there's always a solution. Sometimes you just have to say: "Take a breather. Let's not worry about that. Let's come back to that tomorrow."

### **What's your view on the London market now?**

London has just gone through such a fantastic change. Its real estate is eternally changing and that's great. And there's been obviously many macro headwinds – politics, Brexit, Covid, wars – there's just so much going on. But I always say, have you ever walked around London on a spring day and looked at the magnolia trees and not thought: "This is great?"

Is London still a global heart? Absolutely it is – it's fantastic. Arts, culture, F&B, hospitality. London is an amazing city. I've lived all over the world and travelled extensively, but if I had to live anywhere, I'd still live in London.

Brits can be very negative, but London is still London. Particularly with everything going on in the world at the moment, I also think it's starting to look more appealing. A few months ago anyone with any money would buy Dubai residential, and we are already seeing people talking a very different narrative to that now.



40-41 Hans Place

The big issue in London obviously is that the planning system is so difficult. It's long and protracted and is what's really holding everything up. Even if the chancellor or the prime minister want to build houses, which is all very commendable, until they unlock the planning system, it takes as long to put an extension on your house as it does to build a skyscraper right now. We need to get it moving, because the wider economy that that would support is enormous – employing all the people, services and consultants is an amazing opportunity for economic growth.

I'm quite bullish on London's future. I know we're part of the world, so anything that impacts the world impacts us. But there is more money coming into London, because of the stability of the UK. There's a lot of Middle East investment, a lot of American investment, but also a lot of Scandinavian investment.

London will always be London – whether you like the government or not. You've got to be long-termist, especially in our business.

### How much do heritage buildings form a part of your business?

I'm a traditionalist at heart. We don't do so much restoration anymore, but we do new build in a historical fabric. We're doing a project at Hans Place right now which I'm very proud of. It was a post-war bomb infill scheme where they constructed a very 60s modernist building. We are taking that building down and we are putting back the historical facade that was there, which most developers would never do.

*"Every CEO is looking at how to defend their company against the AI revolution right now, and I think until the robots actually arrive, we are going to have a fascinating business"*

Facade replacement is hard to do, I'm not going to lie, because there are very few artisans in this country, such as stonemasons, who can do that, as well as sourcing the material.

### How has Finchatton's focus shifted and what is your main market now?

Our first project was on Green Street in London, just a random lower ground floor apartment in 2002. Then we did a single house in Belgravia, followed by about four or five years of developing single units. Then we started moving into multi-unit schemes and a private client business, which was really fun. We never really intended to do that, but that's now a really big part of our business and we love it.



Villa in Mustique for a private client

You get to really be really creative because you're working directly for someone, so you spend loads of time just trying to get inside their heads and understand what they want. We don't have a design style as well, so we're very lucky. I've curated a team of really varied designers. So if you want ultra modern, we can do that for you. Ultra traditional, we can do that too. That's one of our USPs.

We've got five big projects we're doing in London, as well as a whole load of things we're doing on the countryside as well. We're also working in five different countries right now.

### What's the next stage for Finchatton?

Whatever else is going on it's business as usual. We've done lots of big stuff and we've got quite a good pipeline, but we don't aspire to be massive. We just aspire to stay in our lane. We want to keep doing really great projects and get to meet fabulous people.

You've got to be really disciplined. That's what life has taught me. Don't try and dream up something you'll never get planning for. Don't try and dream up something that no one will want. Don't dream up something that's just too expensive to build.

Developers do take risks – and we don't get enough credit for how much risk we take. People can make far more money investing in the stock market. Now it might not be as interesting, but there are definitely other industries you could make money in. It is really hard work, but the end result is so brilliant. It's worth that pain.

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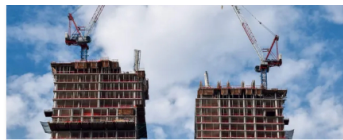




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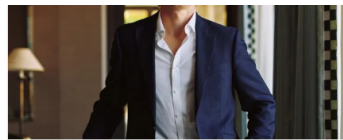
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Green Street News, 25 Maddox Street, London W1S 2QN

Finance/Sales +44 (0)20 3793 7000  
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sales@greenstreetnews.com  
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