

# THE STORY SO FAR



**Marc Schneiderman**, director at Arlington Residential, recalls the changes and developments in the market that he has seen over the past 18 years

I really never imagined I would forge a career from property, but I have. It started in the school summer holidays the day before my sixteenth birthday when my father, who is a strong believer in the ethic of work - working hard and then working harder still - suggested that rather than idling away eight weeks of summer holidays I should go and get some work experience. He had a friend who owned an estate agency business in Marylebone, and so I spent eight weeks over that summer photocopying maps, franking mail, going to the bank and buying sandwiches for boardroom meetings.

Then, on my last day, the managing director, who I had rarely seen during those eight weeks, asked to see me. I remember clearly his office, dark wood panelled, and the view he had towards a garden square. He asked if I would like to stay on and have a permanent job. My tea making skills had obviously impressed him, I thought. The choice was: back to school to do A-Levels, or a job in the cut and thrust of the West End earning money. It was obviously an easy choice. Some 12 months later I was asked to go and work at one of their branches in Bayswater, selling property; and I absolutely loved it. The people, the property, the world of business excited me. After a few years there I knew for sure that this was it for me, and that I could make a career and a future for myself from property. I was hungry to progress, I was attracted and excited by top end properties and with this in mind I called a firm who had established themselves as agents acting on the sale of luxury homes and asked if they had a job going. My timing was perfect, they did - and I got it. In my seven years there I absorbed a wealth of knowledge, acted on the sale of some of the best homes in London and received praise from many clients. I decided the next step was for me to do this for myself. And so, in 1994 I opened the doors of Arlington Residential. For two weeks I sat in a big empty office with just one desk, questioning what I had done. That was, until I sold my first property. With no computers as standard then, I remember handwriting my first invoice and shortly afterwards receiving my first cheque.

That was 18 years ago. I fondly look back to our first few transactions in 1994 and see this as a barometer of how the market has moved in the last two decades. Our first sale was a four bedroom house in Swiss Cottage at a price of £405,000. The virtually identical house immediately next door sold last year for £1.7m. Our second sale was a semi-detached house in a very sought after street in St John's Wood; around 4,000 sq ft with a large garden, it achieved just under £1m. Today that house would sell for between £9m and £10m.

A more recent notable change in the market has been the number of overseas buyers purchasing property in St John's Wood and Regents Park. These locations are now firmly on the international stage. While for years Mayfair, Kensington and Belgravia were considered to be the ultimate destination for overseas buyers and investors, now NW8 and NW1 are postcodes hitting the £3,000 per square foot mark and where houses and luxury flats are being courted by a new surge of wealthy investors and international home owners.

Today, I am very proud of what I have achieved. I believe Arlington Residential is widely respected and has earned a place as one of the most pro-active agents handling homes at the middle to top end of the sale and lettings market. Our advice and opinion is regularly sought by other agents, professional valuers, acquisition agents, buyers, sellers, landlords and tenants. I cannot personally take all the credit for this. I have been fortunate to have had Alex Fleck run our lettings department for some 13 years and with her amazing connections and contacts we continue to maintain our position as one of the leading letting agents in central and North West London. On the sales side, Jason Press has been with my firm for a number of years and has the enthusiasm to see our market share increase. In addition, we have a strong team of people in our office, all of whom play an important role in ensuring that the wheels turn smoothly.

We have established deep, long lasting relationships with leading property buying agents and relocation agents and have nurtured relationships with several banks and funds, who recommend international and overseas based purchasers to our office. We have also developed an association with Eastern European and West African representatives who often ensure that our office is their first port of call and, in some cases, the only port of call when it comes to locating properties for their clients.

After nearly 30 years of working in the world of estate agency I am still enjoying what I do. I still have a genuine sense of excitement and I still look forward to arriving at my office in the morning. Aside from understanding property I feel I have learned a lot about people; after all, it is really a people business. I have learned that buying and selling can be emotionally charged, not to judge people and that there really are people out there who behave impeccably in business.

Arlington Residential is a continuing work in progress. And, that's the story so far. ■

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A John Nash designed terrace in Regent's Park