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## ROOMS WITH A SPECTACULAR VIEW: INTERVIEW WITH GILES ADAMS, PARTNER OF 3RD HOME



**3** RD HOME was created to fill a need expressed by second home owners to find a safe and trustworthy way to “expand” the use of their second homes without the hassles of renting.


Giles Adams was a Founder and Managing Director of European competitor, Utopia Exchange, before the company merged with [3RD HOME](#) in August 2010. His 12 year marketing and business development career started in New York with advertising agency, M&C Saatchi where he managed the accounts for The Related Companies and The Sunshine Group. His team designed and managed all of the collateral that helped sell \$500 million in real estate at One Central Park West and The Residences at Mandarin Oriental.



*Giles Adams, partner of 3RD HOME*

**How did you know there was a need for second home owners to make use of unused time in their second homes?**

While working in luxury real estate development in the US, my business partner and founder of 3<sup>RD</sup> HOME identified that in addition to owning a beautiful second home, owners could really benefit from having options to expand the use and value of their investment. One of these options is rental – the Homeaway/VRBO sites have done very well in this market, the other is through the exchange of downtime with other like-minded owners. While these are not mutually exclusive, we have some members that participate in both and others just like the interaction with the members and peace of mind that comes from being a 3<sup>RD</sup> HOME member.

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**What is the property market like in London currently?**

It's no secret that the property market in London has remained buoyant through the recent economic environment. There are no signs of this letting up in the immediate future. Not only is London a safe haven for investors thanks to amenable regulation and the strength of the pound, but also London is one of those cache cities like Paris and New York where owning a primary or secondary residence comes with a certain level of status.

**What kinds of property do you have in London**

Europe and in particular the main cities of London and Paris are a big focus for the club this year and we are actively looking to add more members in these areas. However, currently 3RD HOME has a varied selection of properties in London including a Regency house in Notting Hill, penthouses on Hyde Park and near the river and smaller character apartments in Kensington. London is such a popular destination for our members that demand regularly outstrips supply so we would welcome additional lovely properties.



*This Regency house is in a very quiet residential road on the border of Notting Hill and Bayswater, close to the designer shops of Westbourne Grove.*

**Who would be looking to stay in the apartment currently advertised in Kensington?**

This particular apartment is so close to Notting Hill and Portobello's famous antique market that it would be perfect for an individual or family who would like to explore this quirky part of the city. The buzz of central London is just moments away and the character features of the apartment like the high ceilings, cornices, fireplaces and window shutters create a cosy atmosphere for reading or watching a film after a busy day in town. Previous members who have stayed here range from those in town for a few days for business to lovely couple spending their anniversary in a city that they love.

**Is there a particular area of London that is sought after?**

Chelsea, Kensington and Mayfair will always be in high demand especially for our international members. However, our club seems to be very knowledgeable on other less known parts of London. We have a US based member who only wants to stay in Battersea as he used to live in this part of town and has very fond memories of it. We also have a stunning home in Totteridge that recently joined the club and has piqued the interest of members wanting the best of both worlds – close access to the centre of the action while staying in a leafy, rural conservation area.

**Do you get return clients?**

Due to the nature of the club and the ability for members to forge strong bond with each other, we have seen an increased number of requests for the same property from members who stayed there in the past. As 3<sup>RD</sup> HOME is a relatively new concept, we find that our new members love the idea but are naturally a little sceptical to start with. They join the club, upload their property and then deposit a couple of weeks for other members to use. Then when they have been on a great trip themselves, they come home deposit more weeks into their account and make a lot more reservations. Last year we averaged almost 2 bookings per member with some taking in excess of 10 trips with us. We are still a young club and company, but we are starting to see the loyalty being built up through the fantastic trips taken by our more prolific members.





*This Hyde Park penthouse is very bright with floor to ceiling windows in every room and some offer extensive views across the cityscape of London.*

**Do you have clients who only want to live in warehouses?**

I would not say that we have ever had this stipulation from a member, but we do have those that are very particular with the types of property and locations that they want to stay in. We make notes and are conscious about recommending properties and weeks to members that we know they will like. On the other hand, we also try to encourage some of the members we have the best relationships with to break their holiday mould and through caution to the wind by trying a new country or different type of property. One of our New York members was adamant that he only wanted to take his family on holiday to the south of France as this is what they liked and were comfortable with. We persuaded him to book a week in Croatia instead and when he got back, he told us that it was the best family trip they had taken in years. He's now looking at Bulgaria as an option for this and seems to have caught the exploration bug somewhat.

**Which is the property with the most unusual qualities on your books?**

We have some incredibly special properties in the club. Some of my favourites are Villa Gella in Bulgaria – “the finest home east of The Berlin Wall” – according to the Financial Times, a new member's home in a private game reserve in South Africa and a former residence of King Edward VIII. It is a 12 bedroom Bahamian estate in the Cable Beach part of Nassau which has featured in some of the earlier James Bond movies, but with over 1700 properties in 70 countries worth an average of \$2.25 million each, we have plenty of fantastic options that will cater for all tastes and most timeframes.

**Do you have a favourite part of London – and why?**

Does Richmond Park count? I certainly hope so. I live in Wandsworth but get into the park as much as possible. We are very fortunate to have such a vast and varied expanse of countryside right on our proverbial doorstep. Whether feeling the soft crunch of a recent snowfall underfoot or finding a shady spot for a lazy family picnic in the summer – the park has so much to offer.

**What do you think London has to offer that is special and different from other cities?**

I have been very fortunate to live in some of the finest cities in the world – New York, Sydney and Buenos Aires predominantly. But, London seems to have a unique blend of culture, heritage, dining and entertainment that has such a draw. It is accessible from everywhere and people want to come here even though the weather is rarely at its most inviting for a large part of the year.

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