

PEOPLE & COMPANIES



GVA has appointed **Adam Lansdown** as principal consultant in the Humberts Leisure Edinburgh team. He brings nearly 30 years' experience to the role (08449 02 03 04).

Ben Truslove, son of the founder of **John Truslove**, has joined the firm as an associate (01527584242).

Warrington-based **Arley Homes** has appointed **Andy Morgan** as land manager. He previously worked for Persimmon and McInerney Homes (01925 651 155).

Barton Willmore has appointed **Neil Goldberg** as associate and **Linn Gustavsson** as graduate planner in the London office (020 7466 6881). **Mark Roberts** has been appointed director in Cardiff (0292 066 0910).

Colliers International has appointed **Damien Clarke** as director in its rating team. He will work with clients in central London and the South East. (020 7344 6624).



Cushman & Wakefield has appointed **Neal Best** as senior research consultant, retail, in its European research team. He joins from Sainsbury's, where he was senior location planner (020 7935 5000).

Ciara O'Brien has joined **Farebrother** as an associate partner (020 7855 3594) and **Tim Holmes** has been named graduate surveyor (020 7855 3569) in the lease advisory team.

Paragon Building & Project Consultants has appointed **Gemma Coleman** as chartered quantity surveyor and **Tom Welchman** has joined as a graduate building surveyor (020 7125 0112).

E-mail personnel and company changes to egmoves@egi.co.uk All contact details supplied (telephone, e-mail address, web addresses) may be published

Lambert Smith Hampton has appointed **Richard Duncan** as senior surveyor in its Thames Valley agency team. He joins from Hicks Baker (01628 678182).

Andrew Love has joined **Cavendish Maxwell** as a senior valuation surveyor in Dubai covering residential and commercial valuations (+971 4 453 9525).

Richard Pennock has been promoted to regional director of **CGL** in Harrogate (01423 276000).



Maurice Cleaver and **Adrian Archer** have joined **CPBigwood** as property managers (01789 294444), and **Perm Daley** (pictured) has been promoted to associate director (0121 233 5046).

Commercial property consultancy **Hanover Green** has recruited **Richard Zoers** as an associate to its South East and suburban office agency team. He joins from DTZ (020 3130 6400).

Law firm **Lupton Fawcett** has appointed **Rodney Dalton** as a consultant in its commercial property department. He joins from Brooke North (0113 280 2225).

Start-ups
Emma Salisbury, formerly of GVA, has formed **MWS Property Resource** providing commercial property advice to the Cheshire and North Staffordshire areas (01270 829157).

Addresses
CGL's head office has moved to 4 Godalming Business Centre, Woolsack Way, Godalming, GU7 1XW.

Feiner de Smith is now based at 52-53 Margaret Street, London W1W 8SQ (020 7255 2020).

how to...

MAXIMISE RETURNS FROM HOTELS



DAVID HARPER

- **Property:** Ensure that the hotel has real investment potential in its specific trading environment and is suited to your investment needs. It is essential that you have expert advice.
- **Management:** When an investor buys a hotel, it is buying a business and not just the bricks and mortar. The success of that investment will largely be reliant upon the skills and experience of the management. Even the most highly regarded hotel can struggle to optimise income if improperly managed.
- **Operating agreement/lease:** Any operating arrangement should be a true partnership between the operating company and the owners. If professional advice is not sought during the drafting stage of an agreement, it is common for clauses to be included that can detract from the value of the investment.
- **Continual reinvestment:** Keeping all the income can be a false economy. Without adequate annual re-investment from cashflow, the quality of the hotel will decline over time, affecting returns. Reserving around 3-4% of turnover pa should enable the property to remain in good operational condition.
- **Asset management:** Ensure your agreement allows you to police hotel performance. Maximising value requires optimisation of income.

David Harper is founder and managing director of Leisure Property Services