

The Annual General Meeting Report
April 2018 – March 2019

W A L P O L E

Friday 17th May 2019

The Chief Executive's Report:

April 2018 – March 2019

Dear Members

The annual report of Walpole's activities over the previous 12 months is such a good opportunity to take time to reflect on what we've been doing on your behalf to protect, promote and develop the luxury sector in the UK, and to share how we have been investing your membership fees to strengthen the collective voice of a sector that's now worth £48 billion to the British economy.

2018 was my second year as Walpole's Chief Executive and the second year of a three-year road map, setting the direction for Walpole's second quarter century. Securing the long-term financial stability of the organisation continues to be a priority, both rebuilding the reserves and growing cash at the bank and in the last 12 months we have more than doubled both. We are very proud to have achieved these numbers whilst also consistently improving what Walpole delivers for its 266 members and for the British luxury sector as a whole. This work includes our events, which are designed to offer high-touch opportunities for members to learn, create meaningful peer to peer connections, share best practice and develop partnerships and our content programme which goes from strength to strength. Our digital channels now have a reach of more than 24,000 and the Daily Digest, which shares stories from member brands and luxury news from around the world with an ever-increasing subscriber base, is a powerful way to communicate what Walpole members are doing and what Walpole is doing for its members. The new dynamic distribution strategy for Walpole's annual Yearbook means it reaches a powerful network of influencers, policy makers and affluent consumers all around the world, including its distribution in every British Embassy in the world. More than 2000 members came to Walpole's 36 events, which included the inaugural Future of British Luxury Summit, which will now become a fixture of Walpole's annual events calendar, and member socials, a informal monthly event designed to bring members together to create community.

We have been delighted to forge deeper relationships with existing members and to begin a journey with new members alike: members that joined Walpole in 2018 include Penhaligon's, Manolo Blahnik, Bicester Village, Miller Harris, Turnbull and Asser and Thomas Goode. Our Strategic Partner relationships are crucial to supporting the British luxury ecosystem and Coutts became a Walpole Patron, a new level of membership conferred on an organisation that lives and breathes British luxury, is an unquestionable leader in their field and who contributes to the success and future growth of the sector as well as demonstrating commitment to supporting Walpole in all its endeavours.

The shop window of British luxury has always been London, but its engine room is in every part of the United Kingdom – to better serve our members out of town, Walpole has begun work to develop regional chapters, in the South West, East of England and in Scotland and these will become a formal part of our offer in 2019.

I wrote last year of Walpole's strategic pillars: [Global British Luxury](#); how Walpole helps its members maximise business opportunities overseas, and [Luxury In The Making](#); Walpole's focus on developing a strong pipeline of future economic growth and people talent in the sector. Walpole's work in these areas has continued to strengthen and evolve.

The British luxury sector is an export champion, with 80% of production destined for overseas markets, and with a particular strength in the US, China and south-east Asia and the Middle East and the [Global British Luxury](#) strategic pillar is designed to highlight sector excellence to policy makers and influencers as well as to help members maximise their business opportunities overseas. Brexit continues to be a difficult context for British luxury, with its complex pan-European supply chains and integrated talent pool, and as the deadline for leaving the EU approached in March 2019, we focused our media efforts on the £6.8 billion risk of lost luxury exports in a no-deal scenario. However, we continue to work very closely with our colleagues in the European luxury associations as part of the European Creative and Cultural Industries Alliance (ECCIA) to ensure the EU policy framework continues to support the luxury business model, and to work bilaterally with associations to support trading relationships. In April, we gave a dinner for British and Italian luxury CEO's with Altagamma in advance of the FT Luxury Summit in Venice, with the support of the British Consul General to Italy, and in May last year we took a delegation of British luxury CEO's to the Madrid European Excellence Summit, hosted by Circolo Fortuny, and the British Ambassador to Spain hosted a round table on Anglo-Spanish trade.

With such a strong export story, we have been able to reinforce our relationships with government, particularly with the Department of International Trade, and were involved in the drafting of the government's export strategy; it was encouraging that all of Walpole's recommendations were adopted into the final paper. We have

played an active part in the All-Party Parliamentary Group for International Trade and Investment, and have achieved a high level of ministerial support on our activities in London and overseas with Secretary of State for International Trade, Dr Liam Fox, supporting our second US Trade and Media Mission in New York last October.

The US continues to be Walpole's strategic focus – it accounts for 23% of all British Luxury Exports and the appetite for British luxury goods in the US continues to grow. The GREAT campaign actively supports and endorses our work in the US, and US Ambassador Woody Johnson hosted a cocktail party at his house in Regents Park to launch the 2018 Trade and Media mission. Members who came with us on the trip have reported significant business wins attributable to the work, and the associated media value was in excess of \$25 million.

Tourism, and shopping tourism, is a key narrative with policy makers and Michael Ellis, Minister for Tourism, Heritage and the Arts, has given his support to our work as part of a growing emphasis from DCMS, Foreign and Commonwealth office and the DITI on Britain's Soft Power. Walpole has achieved huge recognition for the sector as an integral player in Britain's soft power capabilities, and this will continue to be a focus for the organisation.

Developing people and skills has long been part of Walpole's commitment to securing the long-term health and growth of the sector. The Luxury in the Making strategy encompasses all four of Walpole's development programmes: The Programme in Luxury Management for the London Business School MBA is designed to nurture the future luxury c-suite and Walpole welcomed a new Chair, Edrington Beam-Suntory General Manager, Nick Temperley, in 2018 to take the programme to the next level. Sixteen of LBS's brightest students joined Walpole for seven in depth conversations with luxury leaders, and have been working hard alongside their Walpole member mentors to grow their industry knowledge. Luxury theory will be an academic course taught in the summer term as part of the MBA, and as a result of our work we will be able to put five members onto the course to work alongside the students. We are also working to develop a scholarship available to Walpole members to give talent in the luxury workforce the opportunity to read for an MBA at the school.

Women in Luxury network, chaired by News UK's Meribeth Parker, has gender parity in the British Luxury c-suite by 2025 as its aim. In 2018 we began a structured programme to help achieve this objective, helping female Walpole members develop their soft skills, notably confidence, empowerment and negotiation.

We launched Tomorrow's Talent, our schools programme, in October 2018 with a long-term objective of reducing the skills shortage in British luxury, notably in crafts and making-led businesses. The aim is to have 15 Walpole members connected to their local school by the beginning of the 2019/20 academic year and to double the numbers every year.

Brands of Tomorrow is Walpole's flagship development programme and as of February 2019 has taken 106 fledgling luxury businesses onto the programme to help create a pipeline of new economic growth for the sector. The 2018 Brands of Tomorrow are already demonstrating their success with, for example, Flowerbx raising \$5.5m for expansion into the US after a successful European launch. Of course, the Walpole/McKinsey Report from 2016 - 'British Luxury Growth Drivers' - identified that a lack of access to the right kind of investment capital presented a real barrier to success for UK brands. Walpole board member, Jonathan Heilbron, has been spearheading a mission to find a solution to this problem and we have been working together to look for the right kind of investment partner who can see the opportunity presented by high end consumer brands. We began conversations with Redrice Ventures, a boutique investment business led by a team of successful entrepreneurs with a co-investment group of high-profile European entrepreneur investors, in the Autumn of 2018 with a view to creating a vehicle geared towards the specific needs of British high-end brands. The Redrice Premium Consumer Fund will have two parts – an EIS vehicle to make small seed investments in British brands less than seven years old, and a larger fund of around £50 million which will be backed by the British Business Bank. A strong panel of guides and experts from the Walpole community will be an integral part of the proposition to help lend their support and expertise to investee brands who will be drawn from premium consumer and associated tech companies and I hope that many of these will be Walpole Brands of Tomorrow or Walpole members. Redrice will become a Walpole Strategic Partner and we are keen to nurture and grow a fruitful, long-term partnership with them to help give British luxury a good opportunity to connect with potential investment structured in a way that understands the luxury business model. This is a huge story for the sector and I would like to thank Jonathan Heilbron for all of his hard work in bringing Redrice to the table and without whose commitment the project would not have come to fruition.

2018 has been a year in which Walpole has accelerated its work to get British luxury the recognition it deserves, to amplify the collective voice of British luxury and to create a flourishing, effective, valued community of Britain's most exciting businesses. I'm delighted to be a part of it.

HELEN BROCKLEBANK

CEO, Walpole, May 2019

The Annual General Meeting Report

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WALPOLE TEAM AND BOARD

The Walpole Team is as follows:

Helen Brocklebank, CEO

Charlotte Keesing, Director Public Affairs & International

Keri Beak, Director of Partnerships

Julia Woolley, Head of Business Development

Stephanie Robinson, Head of Membership

Carly von Speyr, PR & Communications Manager

Jenni Rayner, Communications & PR Manager

Celandine Wade, Programmes Manager & Communications Executive

Olivia Lowdell, Head of Events

Rosie Mason, Membership Executive

Izzie Claridge, PA to CEO & Events Assistant

Mandy Alington, Finance Manager

Walpole Board 2018

Michael Ward, MD Harrods –Chairman Walpole

Dr Frederick Mostert, Research Fellow, University of Oxford IP Research Centre

Gillian De Bono, Editor *How to Spend It* and Deputy Editor *Financial Times*

Jonathan Heilbron, Chairman, Walpole Brands of Tomorrow

Mark Henderson, Chairman, Gieves & Hawkes

Mark Harvey, Managing Director, Wine Division at Chapel Down

Michael Morley, Head of Wealth Management UK, Deutsche Bank

Richard Carter, Global Communications Director, Rolls-Royce Motor Cars

Philippe Warnery, President, Estee Lauder Companies' (UK & Ireland)

CORPORATE AFFAIRS, THOUGHT-LEADERSHIP & INTERNATIONAL

Walpole's corporate affairs work includes a number of key strands

- Our work to raise the profile of the UK luxury sector with Government and key stakeholders including the DIT, DCMS, FCO, The GREAT Campaign, Visit Britain and the CBI to represent member interests in Westminster and the wider business community
- Playing an instrumental role in the work of the European Cultural & Creative Industries Alliance (ECCIA) to represent the UK luxury sector in Brussels and further build our EU relationships
- Developing our profile and relationships with the wider community including key partners the Royal Warrant Holders Association, the New West End Company, the Creative Industries Federation, the Creative Industries Council, the Crafts Council and the British Fashion Council.

UK

Strategy

One of our key objectives has been to build the relationships with key Government departments and third-party stakeholders to drive recognition for the luxury sector. The Department for Trade and the FCO (directly via our network of Ambassadors) has been a focus of the activity – given the export orientation of our sector (nearly 80% of what we created in value terms is destined for overseas markets), internationalisation being identified (in our study with McKinsey 2016) as one of the key growth drivers and the need to build international markets with Brexit on the horizon.

This continues to be a central focus of our UK Government work – building and growing our relationships with the GREAT campaign and the importantly the DIT with the mission to achieve sector recognition, trade / export opportunities and support for members and secure funding for Walpole activities.

We have been expanding the relationships with the DCMS with a focus on raising the profile for the luxury sector within the creative industries, focusing on the sector's creative and commercial success, the contribution to education and skills as well as UK Soft Power.

A second pillar of the strategy has been to refocus the key messages around the sector benefits – of course focusing on the economic impact but also and the value to UK employment & manufacturing across the country, developing the regional impact story and narrative around skills, apprenticeships, UK manufacturing and the luxury sector's role in driving tourism and UK Soft Power. The new Economic Impact Study will be part of this work (see below).

Against this strategy and since the last AGM, we have achieved the following highlights:

Department for International Trade & Investment / The GREAT campaign

DIT Luxury Export Strategy - A sign of Walpole's growing profile with Government stakeholders is a new DIT strategy which recognises the importance and export potential of the sector and puts in place a number of key recommendations and resources to support drive export opportunities. Walpole has been involved in the drafting, advising on the sector and organising member interviews and visits in the development of the strategy. We are working with the DIT to find a way for the strategy to be shared with Walpole members at the Economic Impact Launch event.

GREAT Campaign – Walpole has long standing and supportive relationship with the GREAT campaign. Following the success of the 2017 US Trade mission, we again secured support from the GREAT for our US trade and media mission in October 2018 with invaluable funding and support from the brand and investor teams and both the DIT London and New York teams. The partnership with the GREAT Campaign has been instrumental in elevating the profile of the activity and providing on the ground support from the local teams. The access to the GREAT Investor Team has been an additional benefit and presents access to new network of potential international investors.

Creative Industries Federation and Creative Industries Council – Walpole is working towards achieving recognition for UK luxury sector within the creative industries (we are already aligned to the Creative Industries in the DIT) and we are working towards extending that

High Level Ministerial support and involvement – a focus of our work has been to achieve high level Ministerial Presence at Walpole events to support the relationship building activity and to raise our profile across Government. Highlights of this support include

- **The Secretary of State for International Trade & Investment, Dr Liam Fox** joined us in New York for the Walpole US Trade & Media Mission in October 2018, attending the lunch we hosted with HEARST to recognise Glenda Bailey OBE. He gave a very supportive speech recognising the value and the opportunity of British luxury and the work of Walpole to support our members in key export markets.
- **Minister for Tourism, Heritage and the Arts** – we co-hosted a policy roundtable with Visit Britain and the Minister of Tourism to discuss luxury, tourism and UK Soft Power to contribute to the UK Government Soft Power Strategy in November last year and have continued to build the relationship with the Minister, who has subsequently joined us at the CEO Dinner in January and gave the opening address at the Walpole Future of British Luxury Summit on the 5th Feb.
- **Baroness Fairhead**, Minister of State at the DIT was due to be our speaker at the Chairmen and CEOs dinner in January but due to the Brexit was replaced at the last minute, John Mahon, DG for Exports.
- **Antonia Romeo, Permanent Secretary at the DIT** has joined a number of Walpole events including the Awards, Chairmen & CEO Dinner and the Reception at the US Ambassador's Residence.
- **British Consul General to New York and North America, Anthony Phillipson**, joined our events in New York. He is incredibly supportive of Walpole and future activities in the US.
- **HM British Ambassador to Spain**, Simon Manley hosted and meet with the Walpole delegation at the Residence in Madrid in advance of the European Excellence Summit in September.
- **The British Consul General to UAE**, Andrew Jackson, joined our roundtable and lunch in Dubai with Patrick Chalhoub and the Chalhoub Group.
- **The British Consul General to Italy**, Tim Frears, joined the dinner we hosted in Venice ahead of the FT Business of Luxury Summit.

Brexit & Member Roundtable with Henrietta Jowitt, Deputy General Director, CBI. We have continued to work closely with the CBI on Brexit feeding in member priorities and collaborating on lobbying work including most recently signing a letter to the PM and Chancellor on the impact of a no deal Brexit, working with the CBI on our No Deal Brexit media relations. So members could share their key priorities and concerns we organised a roundtable breakfast with Henrietta Jowitt, Deputy DG to discuss the impact of a no deal and the need to trade and regulatory alignment. We also shared with members guidance provided by DIT, DCMS and the CBI in preparing for a no deal Brexit.

Programme of Strategic Meetings - In addition to the above we have organised a number of strategic meetings with DCMS including Sue Owen, Permanent Secretary and Vicky MacCallum – Head of International Policy for the Creative Industries at DCMS (who also attend the CEO Dinner) to discuss the opportunity of the UK participating in an EU Master of Crafts Honour. Meeting with John Mahon, DG for Exports at DIT. Meeting regularly with Sarah Anderson, Head of Luxury Partnerships at The GREAT Campaign as well as the teams at DIT who have supported members on a number of issues to support exports, provided advice on planning for a No Deal Brexit and organising for Walpole Yearbooks to be sent out our Embassies in key capital cities. We have joined and feed into the DIT Export Strategy stream of work – with all of Walpole's recommendations being adopted into their final strategy.

New Luxury Sector Economic Impact Report - Since the AGM, we have been updating our Economic Impact Assessment and working with leading economic consultancy, Frontier Economic on the project. The last report was presented in 2014/ 2015 and has been instrumental in raising the profile of Walpole, building the business and economic story and critical to our Government. The head figures and Key Performance Indicators are extremely positive – the sector has grown by 49% in four years (2013 to 2017) from £32.2bn to £48bn, employment figures, exports, annual growth and social contributions are all very positive. The Brexit analysis

covers the impact on trade and we also feature a digital analysis to cover the impact of digital in terms of commerce and communications.

We are finalising the report and will host a member event to launch the report in Q2 when the news flow is more favourable to a positive news story. We already achieve strong coverage around the highlights of the report following the Walpole Summit and also the impact of a no deal Brexit data. Highlights are covered below in PR & Communications.

We will have endorsement from the CBI and a Govt Minister for the study and will then use the report for a series of stakeholder meetings. We are also in discussion about a member reception at Number 10 for later in the year following the release of the figures.

Thank you to all the members who have supported with the membership levy to fund this piece of work.

Review of the Vertical Block Regulation Exemptions (VBRE)

In this last quarter we have also been involved in the consultation on the VBRE working with members and our strategic partner law firm, Charles Russell Speechlys to develop the UK position.

APPG IT&I – High-end Consumer Goods

Walpole was asked to Chair the Consumer Goods Group within the All-Party Parliamentary Group for International Trade and Investment – the Group acts as a mouthpiece to Government on issues relating to our sector. The Group includes senior Walpole members from Bremont, Astley Clarke, DAKS, Johnston's of Elgin, Temperley, Thomas Pink, Gieves & Hawkes, Molton Brown, Peter Reed, Savoir Beds, Saune Leane with input from Rolls-Royce and Bentley. Part of the work of the group was a Parliamentary briefing and white paper which has since been shared at a roundtable with Dr Liam Fox. We noted that all of the recommendations made by Walpole were included in the DIT Export Strategy.

UKCVA

Given the importance of the Chinese visitor to Walpole members and the UK luxury sector, Walpole continues to support the work of the UKCVA as an executive member. The group has recently, repositioned to be the UK China Visitor Alliance, taking a larger remit to look at the whole Chinese visitor experience. In addition, new organisations have joined the group including Value Retail as well as Heathrow.

The key priorities for the group include

- The 10-year visa
- Extending the Belgian pilot
- Three-year visas for families of university students
- Improving the welcome and departure experience for Chinese visitors

In addition, Walpole will be hosting and chairing a sub-group which will lead on U/HNW Chinese visitor strategy.

Future Talent Programme

One of the key business challenges for Walpole members is access to talent, which will only be exacerbated by Brexit. We launched our schools programme, Future Talent, with the Careers & Enterprise Company, to connect members to a network of schools across the country. We have also adopted our own school, The Chelsea Academy and are creating a programme of talks, tours and workshops for students from 11 through to 18. This stream of work is very relevant to our activity with DCMS and also the Creative Industries. Further information below on page 24.

Walpole is a founding member of the European Cultural and Creative Industries Alliance and has very close working relationships with all of our European partners. By rotation, the ECCIA Presidency passed to Circulo Fortuny, our Spanish sister organisation, last year. The ECCIA Executive Committee has met four times since the last AGM and continues to work on key issues such as IP, Governance of the Internet, Market Access & Tourism. Highlights since the last AGM include

ECCIA delegation to Strasbourg – 11th and 12th June

Walpole and our ECCIA colleagues organised a two-day programme of meetings with MEPs Strasbourg to discuss policy relating to

- Tackling illicit content online and responsibilities on the intermediaries
- New deal for consumers and proposals to oblige online market places to inform customers who have bought counterfeit goods
- Selective Distribution

Meetings took place with –

- Dan Dalton, Conservative MEP
- Santiago Fisas Ayxela, EPP, ES MEP
- Sabine Verheyen, EPP, DE MEP
- Silva Costa IT, S&D
- Mircea Diaconu RO, ALDE
- Petra Kammerevert DE, S&D
- Helga Trupel DE, Greens
- Stefano Maullu IT, EPP
- Antonio Lopez-Isturiz White SP, EPP
- Patrizia Toia IT, S&D
- Pilar del Castillo Vera SP, EPP
- Laura Ferrara IT, EFD
- Julie Ward, Labour MEP
- Catherine Strihler UK MEP

Both Christian Elher and Pervanche Beres – the Co-Chairs of the Inter Parliamentary Group on the Cultural and Creative and Industries attended the cocktail reception and clearly outlined their continued support for the high-end industries and the work of ECCIA.

European Excellence Summit – Madrid 11th & 12th September

Following on from the success of the first European Excellent Summit in Berlin, Circulo Fortuny hosted the European Excellence Summit in Madrid. The theme of the Summit was cultural heritage and exchange. In addition to the Summit, Walpole took our delegation to meet with the British Ambassador to Spain, Simon Manley, and the International Marketing Director of El Cortes Ingles to develop our diplomatic and commercial relationships in the market.

EU Economic Impact Study

One of the key areas of focus for ECCIAs been an update of the Economic Impact Study at an EU level, which was last presented in 2014. The report is a critical tool in sharing the positive impact of the sector on the European Economy and raising awareness of the key policies to support the future growth. Walpole was asked to lead on the project. Following a four-way pitch and by agreement with ECCIA we appointed Bain to do the work. The draft study will be presented to the next ECCIA Ex Comm in early May and will be presented at the EU Parliament in November 2019 and shared with Walpole members at the same time.

VBRE

ECCIA are working on a co-ordinated response to the consultation on the VBRE which will be submitted in Q2 2019. The ECCIA Ex Comm will review the national positions at meeting in early May, following which, the team will be work on an EU position. Each national association will also develop their national positions as well.

THOUGHT-LEADERSHIP & RESEARCH PROJECTS

Walpole Annual Summit – Please see the events section for details.

UHNW Insights

A new series for Walpole was a programme that looks at UHNW and we hosted dinners since the last board meeting on the topic and a member panel discussion on the UHNWs through the lens of Superyachts with BOAT International, Winch Design and Sunseeker also in October.

CBRE - Future of Physical Retail Report and Roundtable

We launched the latest report from CBRE which covered the evolution of physical retail and the role of the store and brings together a number of expert interviews from YNAP and Farfetch. We hosted the report presentation and launch at YNAP's offices.

Influencer Marketing Report and Panel discussion

Working with Wearisma, the leading influencer software and strategy consultancy, we produced a new report "State of British Luxury Influence" which includes insights on successful strategies, analysis of the major players, an index of British luxury brands and profiles of key personas for 2019. The panel discussion included representations from The SAVOY, Royal Salute and Liberty London Girl.

Salesforce – Lessons in Luxury from Fashion

The final workshop of 2018 was with Salesforce on the latest trends in mobile and ecommerce for luxury brands.

International Marketing Summit – 1st May in London supported by Premier Tax Free – please see the events section for details

INTERNATIONAL

Developing our International activities has been a focus for Walpole – in our report with McKinsey we identified internationalisation as one of the key growth drivers for the sector. Our mission is to raise the profile of British luxury in key markets, develop opportunities for Walpole members in those markets and support inbound tourism.

Since the last AGM we have organised four overseas trips including The FT Luxury Summit in Venice in May, the European Excellence Summit in Madrid in September, the second US Trade and Media Mission in October

and most recently a smaller member trip to Dubai in February. In addition we have also continue to focus on Asia, through events here in the UK, continuing to build on our work in Korea with the British Chamber of Commerce.

US

Reception at Winfield House: Walpole's second annual US Trade & Media mission to New York was launched with an inaugural cocktail reception at Winfield House, hosted by the US Ambassador to the UK, Woody Johnson. The event was attended by 150 Walpole members and Brands of Tomorrow and the Ambassador extended a warm welcome and commitment to support UK and US trade.

US New York Trade Delegation October 2018 – 23rd to 25th October: The Trade and Media Delegation was very well received and we have had very positive feedback from the members, the GREAT campaign and the NWECC and all of the local contacts and partners including Bergdorf Goodman and key media.

Participating Brands: Aurelia Probiotic, Belmond, Chapel Down, Cowdray, Ettinger, Farrow & Ball, FoundPop, Glenmorangie, Historic Royal Palaces, Johnston's of Elgin, Kathryn Sargent, Molton Brown, Rapport London, Richard Brendon, Royal-Salute, The Royal Mint, The Last Drop Distillers, Stephen Einhorn.

Partners and Supporting Partners: The GREAT Campaign (Investor, Trade & Brand Campaigns), Bond Street and Mayfair for the New West End Company, Belmond, BOAT International, British American Business, MM Luxe, Strategic Vision and VisitBritain.

Schedule & Programme: The three-day programme was as follows:

Tuesday 23rd October

1. Insights morning at JP Morgan: A full morning insights briefing session to provide local market knowledge on the political and economic outlook, the market for luxury in the US, the retail and media landscapes and a trends briefing session. Speakers were...

- Samantha Azzarello, JP Morgan – Marco Economic and Political Landscape in the US
- Marigay McKee, MM Luxe – Retail and Distribution Landscape
- James La Force, La Force Communications – Media Landscape and working with US media effectively
- Joel Stephen and Melina Cordero, CBRE – luxury consumer insights, luxury landscape

2. Lunch to present Glenda Bailey OBE with a Walpole Award hosted at HEARST Tower: Walpole presented Glenda Bailey with an Award to recognise her work in promoting British luxury brands overseas. The lunch was hosted by the Deputy Chairman of HEARST, Frank Bennack and attended by the Walpole delegation, British Consul General, Anthony Philipson, David Lauren, senior representatives from HEARST. The Secretary of State, Dr Liam Fox, also extended his US trip to that he could join us and be involved in the activities.

3. Cocktails and Panel Discussion on British Luxury at Spring Studios – 6pm to 8pm: Further developing our partnership with Spring Studios we hosted a cocktail reception and panel discussion at Spring Place, in association with Royal Salute, on the topic of contemporary British Luxury. The panel was moderated by James Fallon, Editorial Director of WWD with Mark Harvey, Helen Brocklebank, Mark Johnson - CEO Molton Brown and Andres Neophytou - Global Creative Director Spring Studios).

Wednesday 24th October

4. Store Tour and Meeting with Bergdorf Goodman: The delegation had a behind the scenes tour followed by breakfast with Andrew Mansell and two of his buying team to talk about the store, the opportunity for British luxury brands and how to get listed.

5. Celebrate British Luxury Dinner at Belmond's 21 Club: The dinner brought together 70 guests including the Walpole delegation and Walpole US friends and family to celebrate British Luxury in New York. 10 of the GREAT Investors (billionaires keen to invest in the UK), media including Glenda Bailey and Christina Ohly of the FT and representatives from the BCG, British American Business and VisitBritain. We partnered with Chapel Down Sparkling Wine who organised a wine pairing for each course.

Thursday 25th October

6. British luxury media showcase at the Glasshouses: We started the day with a series of media briefings and shared the new report from Brand Finance, looking at association with British luxury and the Monarchy and the impact of the younger Royals on perceptions of the UK. The showcase was elegantly styled by the experiential agency, Mark Stephens, featured FoundPop furniture and welcome over 70 media and digital influencers.

7. Richard Brendon x Janis Robinson Collaboration: After the media showcase, we hosted the US launch of the Richard Brendon x Janis Robinson Collaboration.

Media & Social Coverage and Trade Results

- We have achieved Media Impressions: 386,346,473 and Social Impressions: 1,498,000
- Ad Value is estimated to be \$23m from the media and social impressions.
- Media coverage including features in WWD (UK & US), Forbes.com, Luxury Daily, Glossier all profiled the activities, our report and our data point around UK / US trade and tourism. See attached.
- Broadcast features included Helen being interviewed by the BBC's Beyond 100 days while in New York (they also filmed at Winfield House) and Michael Ward appearing on Bloomberg TV during the trip.
- A big focus for us this year was to enhance our social media activity. Working with Spring Studios on the strategy we developed a detailed and comprehensive plan to showcase all of the activities across the three days, building awareness before the trip and then covering all of the events while in New York. We welcomed 9 NYC fashion and lifestyle influencers to the showcase and worked with all of the member brands to activate on their social channels as well. Spring Studios have also created a Walpole film about the trip and 15s brand films that will be shared on social media platforms over the next two weeks. Our social reach was nearly 1.5m impressions.
- Members are already seeing positive trade results with Richard Brendon, Rapport London and JJ Corry already securing new business and a number of opportunities in the pipeline. We are able to report nearly \$400K in new business and over \$1m in business under discussion following the trip.

DUBAI

A focus for this last quarter has been a small trade mission to Dubai in association with our strategic partner, Chalhoub, and the Retail Summit. The three day trip (12th – 14th February) included a day with the Chalhoub Group which involved a mornings market briefing followed by a roundtable discussion hosted by Patrick Chalhoub with the senior management team from Chalhoub and KPMG and then a lunch for the delegation. The British Consul General to Dubai and the Northern Emirates, Andrew Jackson and the DIT trade advisor also joined the meetings. The 13th and 14th were spent at the Retail Summit – members were able to showcase in the market place and two Walpole members spoke in the keynotes and panel discussions. The trip was very useful for further building the long-standing the relationship with Chalhoub, developing contacts in the region and knowledge of the market.

EUROPE

Italy – FT Summit Venice

Walpole continues to support the FT Summit which this year took place in Venice promoting the event to Walpole members. We hosted a dinner for Walpole and Altagamma members attending at the Hotel Danieli and we were delighted to be joined by the British Consul-General to Milan, Tim Frears.

Madrid – European Excellence Summit 11/ 12th Sept

As highlighted in the ECCIA section Walpole took a delegation of members to the European Excellence Summit in Madrid. In addition to attending the Summit, we organise for members to meet with our Ambassador to Spain and the also the International Marketing Director of El Cortes Ingles.

ASIA

Korea

Following the work in 2016 / 2017 with the British Ambassador to Korea and the British Chamber of Commerce we hosted an event with the CEO of the British Chamber of Commerce, Sean Blakley in late March. We bought Walpole members together for a lunch to discuss the latest developments in the market and opportunities for British brands.

MEMBERSHIP

Walpole now has 266 luxury brand members and has been delighted to welcome the following new brands in 2018/19:

Bicester Village	London On-Water Boat Show
Boadecia the Victorious	Manolo Blahnik
Brown's Hotel	Marriott Hotel County Hall
Caroline Groves	Miller Harris
Carrier	Moriarty Events
Catchpole and Rye	Mou London
Catherine Best	New Craftsmen
COMO Hotels	Northacre
Cookson Adventures	Penhaligon's
de Le Cuona	Pureprint
Debretts	Saatchi Gallery
Donmar Warehouse	Signature Elite
Euronews	Taylor Howes
Floris	The Jackal
Graham Shapiro Design	The Ned
Gyunel Couture	The Pollen Estate
Half Penny	Thomas Goode
Helen Amy Murray	Turnbull & Asser
Home Grown	United Perfumes
International Jewellery London	Velocity Black
Jing Tea	Votary
John Bell & Croyden	Westley Richards
Kathryn Sargent	Wild About Flowers
Leica	William & Son
Lisa Redman	

Other things the membership team have been able to achieve over the past year were:

- 1) Implemented a new strand of events called Member Socials. On the last Thursday of every month we now host an intimate drop in session for members to attend. This is a great opportunity for members to meet the Walpole team and to network with each other. These evenings are very casual and an effective way for the membership team to connect with a number of individuals in each member brand, which makes relationships a lot stronger.
- 2) Regional Chapters – some feedback from our out of town members was attending events can sometimes be difficult. As a result, we decided to launch a programme called Regional Chapters. The pilot launch was in January 2019 in Scotland. Gleneagles will be the host brand and put on three events specifically for the Scottish members over the course of a year. Should this pilot be successful, we hope to carry this out across the UK.
- 3) Luxury Insiders – This is another new strand of events. The member brand has creative control and the opportunity to showcase their excellence, while the membership team will manage the guest list and provide support on the day. We have hosted events with The Royal Mint, British Library and LPO, to name a few. This has proven to be beneficial, not only to the brand hosting the event, but to the members who get to attend these ‘money can’t buy’ experiences.
- 4) Yearbook – the membership team project managed the Luxury Index portion of the book as well as its global distribution. For more information on the yearbook, please go to page 33.
- 5) New York Trade and Press Showcase – the membership team assisted in getting members signed up to the trip and provided support to the members along the way. For more information on the NY trip, please go to page 11.

EVENTS

APRIL 2018

Tuesday 10th April

Chalhoub White Paper Report – Beauty in the Middle East

Venue: The Corinthia

Luxury beauty brands, entrepreneurs, influencers and journalists joined Walpole and the Chalhoub Group for breakfast at Corinthia London on Tuesday 10th April for our latest insight event focusing on Middle Eastern luxury beauty trends. Patrick Chalhoub, CO-CEO of the leading partner for luxury across the region, in conversation with Walpole’s Charlotte Keesing, discussed the nascent generation of local beauty creators who know how to cater to the Gulf’s modern consumers and their specific habits, as well as the evolving dynamics of the prestige beauty market, which is worth \$1.8 billion in the GCC.

Tuesday 17th April

Women in Luxury Salon Breakfast

Venue: Home House

Helen Brocklebank, CEO of Walpole & Meribeth Parker, Chair of the Walpole Women in Luxury Programme invited selected Walpole members to join them for an intimate breakfast at Home House.

The Women in Luxury Breakfasts are a regular series as part of our Women in Luxury programme. This intimate, invitation-only event is designed to create a space for stimulating conversation with like-minded women, somewhere ideas can flourish. For this event we took an entrepreneurial focus, examining the fact that 40% of British luxury brands have founders who are still in the business.

MAY 2018

Tuesday 1st May

International Marketing Seminar in association with Premier Tax Free

Venue: The Financial Times

Walpole's International Marketing Seminar with Premier Tax Free was held on Tuesday 1st May at The Financial Times and featured expert speakers from the worlds of luxury and business, including Harrods, American Express, the BBC, Rosewood London, Bicester Village, The Future Laboratory, CBRE, Roja Parfums, Dorchester Collection and Notable London.

The Seminar explored the latest developments, consumer trends and best practice in international marketing, providing insightful data and actionable insights for marketing and communications directors to take back to their businesses.

Tuesday 8th and 15th May

The Flipside: A multi-sensory Exhibition

Venue: The Old Selfridges Hotel, London W1

Selfridges exclusively invited Walpole members on a tour of The Flipside; a multi-sensory exhibition. There were 20 tickets available for each evening, which were allocated on a first-come, first-served basis. Guests enjoyed drinks at Selfridges, 400 Oxford Street in their famous Harry Gordon's Bar & Kitchen on the Lower Ground floor then were taken on a short walk to The Old Selfridges Hotel W1 (behind Selfridges) for the exhibition. The exhibition provided a thought-provoking journey into luxury as some of the most forward-thinking brands and creative minds intersect with radical ideas. Guests experienced altered states of luxury as demonstrated by Google Pixel 2, Loewe, Mr Lyan, Thom Browne, Gareth Pugh, Louis Vuitton and Byredo.

Wednesday 16th May

Women in Power Network Lunch

Venue: Home House

The 2018 Women in Luxury lunch was held in the splendid Front Parlour and Eating Room of Home House on Wednesday 15th May. During the event, guests were gifted a piece of jewellery from Atelier Swarovski, truffles from the Highland Chocolatier, and a day pass to Home House. We also raised £1,000 for the Felix Project through a raffle of incredible prizes, donated by Walpole member companies.

Prizes as follows:

Bottle of Award-winning GLENMORANGIE Signet

Home of ROLLS-ROYCE MOTOR CARS Experience

CHARBONNEL ET WALKER Hamper

MAISON ASSOULINE's The Queen's People signed by the Photographer Hugo Rittson Thomas

JO MALONE LONDON Shoebox

FORTNUM & MASON Bespoke Hamper

ETTINGER Purse

STEPHEN EINHORN Dachshund Necklace

HOUSE OF HACKNEY Lamp

Tour of HARRODS' Wellness Clinic and a cryotherapy treatment

DAKS handbag

ATELIER SWAROWSKI Kalix Core Collection Jewellery Set

THE FELIX PROJECT:

In our capital city, thousands of children go to school hungry each morning. Young mothers skip meals to feed their families. Elderly people are malnourished and those with a mental illness are often ignored. The Felix Project collects fresh, nutritious food that cannot be sold. We deliver this surplus food to charities so they can provide healthy meals and help the most vulnerable in our society.

Wednesday 30th May

Chief Financial Officer's Dinner

Venue: The Goring

Chief Financial Officers from Walpole's member brands were brought together at The Goring hotel on Wednesday 30th May for a dinner and discussion with Professor Sarah Churchwell, author of the thought-provoking Behold, America; A History of America First and the American dream, in conversation with Walpole

CEO Helen Brocklebank. The event was sponsored by Haysmacintyre, with Sumaridge proving the wines and Laurent-Perrier the Champagne. The evening was hosted by Walpole member venue, The Goring.

JUNE 2018

Thursday 21st June

Meet the Media: Lucy Yeomans, PORTER

Venue: Claridge's

Walpole members enjoyed breakfast with Lucy Yeomans, Editor in Chief of PORTER and Global Content Director of NET-A-PORTER at Claridge's on Thursday 21st June for the fourth of our Meet the Media series. We were delighted to welcome Lucy in conversation with Walpole's CEO Helen Brocklebank as part of our Meet the Media series getting to know the inner workings of Walpole's media members and their industry-leading editors. The pair discussed Lucy's distinguished career in publishing, how she became the youngest ever editor of a UK glossy magazine when she took the helm of (what was then) Harper's & Queen aged 29, her transformation of the magazine from Harper's & Queen to Harper's Bazaar, and her current vision for PORTER Magazine. Lucy explained the unique proposition of PORTER and how its 360 ecosystem offers its readers a seamless Content + Commerce + Cause experience, which is informed by the extraordinary data that NET-A-PORTER has collected on its customers. There were over 80 marketing and communication representatives in attendance from Walpole's member brands.

Tuesday 26th June

LUXURY SUPPER CLUB IN ASSOCIATION WITH FREIGHT BROKERS

Venue: The Ivy

A select group of senior Walpole members enjoyed drinks and dinner at The Ivy on Tuesday 26th June. Walpole strategic partners, Freight Brokers, joint hosted the networking event and Exmoor Caviar conducted an exclusive tasting during the drinks reception with Rococo Chocolates providing the guests with the petit fours and a gift to take away with them.

Wednesday 27th June

THE MEDIUM IS THE MESSAGE, CREATIVE MARKETING BREAKFAST IN ASSOCIATION WITH DIGITAL CINEMA MEDIA

Venue: Picturehouse Central

Over 100 Walpole members joined Walpole and Digital Cinema Media (DCM), the market leader in UK cinema advertising, for an inspiring morning on the power of cinematic storytelling at Picturehouse Central. Featuring speakers and panellists from luxury brands, advertising agencies and the film industry, the morning was packed with useful insights and learnings around a range of topics including creative success stories, brand marketing strategies, AV market challenges, future trends and the power of cinema as a medium.

JULY 2018

Tuesday 17th July

WOMEN IN LUXURY SALON

Venue: Home House

As part of Walpole's Women in Luxury programme, the second of the breakfast salons took place on Tuesday 17th July at Home House. This was the second salon of the year and the topic for discussion revolved around 'What we would tell our younger selves'. The guest list consisted of women who have had amazing career paths in luxury as well as the next generation of female leaders. The session provided the opportunity for the more senior members to share their wealth of experience and answer questions openly and honestly in a safe and welcoming environment.

SEPTEMBER 2018

Thursday 25th September

Luxury Supper Club: Reaching the Ultra-High Net Worth Customer

Venue: The Hari

Another dinner in a series of activities that look at Ultra and High Net Worth Individuals - evolving trends, lifestyle insights and how to reach them. We hosted the dinner alongside Hamptons Wealth Partnership where they shared their latest report on the prime property market. The guest list consisted of CEO's and Chairman

from our member brands. The Hari – a new Walpole member hosted the dinner in their Muse Room and Noble Isle provide gifts for all guests.

Thursday 27th September
Walpole and CBRE Report Launch

Venue: YOOX NET-A-PORTER

Walpole alongside CBRE organised an insight breakfast and roundtable discussion to examine the ways in which technology and innovation are enhancing the luxury experience and customer engagement. The breakfast was hosted by YOOX NET-A-PORTER and key findings were shared from the latest report by Walpole Strategic Partner, CBRE.

OCTOBER 2018

Monday 1st October

Luxury Supper Club

Venue: The Penthouse and Pavilion, The Dorchester

Another event in the series of Luxury networking supper clubs. Walpole alongside Investec and The Dorchester welcomed a small group of senior Walpole members to a luxurious dinner showcasing The Dorchester's Penthouse and Pavilion.

Thursday 4th October

Walpole Panel Discussion: Luxury and Art Collaborations

Venue: Frieze, London, Regent's Park

The relationship between luxury and art is becoming ever stronger, as evidenced by the successful collaborations with brands and individual artists, luxury partnerships with leading art fairs, and the sell-out exhibitions of iconic designers at world-famous cultural institutions. Walpole and Deutsche Bank Wealth Management hosted the event at Frieze London with cocktails and conversation, where the importance and effectiveness of collaborations between the worlds of art and luxury were discussed. Guests are invited to explore the fair after the event.

Tuesday 9th October

Culture and Creativity Dinner

Venue: Design Centre, London

Walpole members were invited to Design Centre, Chelsea Harbour for Walpole's annual Culture & Creativity Dinner, with guest speaker Alex Beard CBE, Chief Executive of the Royal Opera House who discussed: 'why is creativity a necessity, not a luxury'? Guests enjoyed a sparkling wine reception by Sumaridge with entertainment by World Heart Beat, dinner underneath the Dome of the Design Centre, Flowers by Maison de Fleur and chocolates by The Highland Chocolatier.

Wednesday 10th October

US Ambassador's Drinks Reception

Venue: Winfield House

On Wednesday 10th October, Walpole launched its second annual trade mission to New York with a reception hosted by Robert Wood Johnson, the United States Ambassador to the United Kingdom, at Winfield House in London to celebrate British-American luxury trade. Chapel Down sponsored the event by providing sparkling and still wines.

Tuesday 16th October

The Haves and the Have-Yachts: The World of Luxury Yachting and the Affluent Consumer: Winch Design, Sunseeker and BOAT International

Venue: Maison Assouline

Three of Walpole's newest members – leading luxury yacht builder SUNSEEKER, world-renowned yacht and residential design outfit WINCH DESIGN and publisher and media company, BOAT INTERNATIONAL came together at Maison Assouline to talk all things superyachting, and the yachting consumer, drawing back the curtain on this sometimes elusive, sometimes secretive, but always fascinating world. Guests enjoyed a Laurent-Perrier Champagne reception with canape's by Mosimann's.

Wednesday 17th October

Brexit roundtable briefing with the CBI

Venue: Corinthia, London, Northall Private Dining Room

Walpole invited a small group of members to share their points and perspectives on Brexit. Guests were briefed by the CBI on the current summary of the state of play, the context of UK competitiveness and the wider priorities beyond the immediate impact of Brexit. Please see Charlotte Keesing's report for more details.

NOVEMBER 2018

Thursday 1st November

Entrepreneurs Breakfast with haysmacintyre

Venue: haysmacintyre, 10 Queen Street Place

30 Walpole members were invited to a breakfast workshop where haysmacintyre presented on 'growing pains' offering Walpole members into insight of scaling growth from a small to medium/large sized business.

Monday 19th November

Walpole British Luxury Awards

Venue: The Dorchester

On Monday 19th November Walpole brought together 400 luxury leaders, creatives, influencers, media and VIPs to celebrate the considerable achievements of the British luxury sector over the past year at The Dorchester Hotel. The event was hosted by Jason Isaacs and guests enjoyed a Laurent-Perrier Champagne reception, wines by Sumaridge and table gifts by Ettinger. Other members that provided items to make the awards a success Henry Poole, to Maison de Fleur, Ettinger, The Highland Chocolatier, Jing Tea, Asprey, Peter Reed, Hilton Water, Rolls-Royce Motor Cars and to all our generous goody bag contributors; Charbonnel & Walker, Fortnum and Mason, G.F Smith, Molton Brown, Harrods, Home House, Jing tea, The Thinking Traveller and the V&A.

Fashion and accessory brands dominate the evening as the Royal Ballet x Erdem, DeMellier, Mulberry, Manolo Blahnik, and Alison Loehnis, President, NET-A-PORTER and MR PORTER receive coveted awards.

Tuesday 27th November

Walpole x Wearisma Breakfast: The State of British Luxury Influence

Venue: The Marriott, County Hall

40 Walpole members were brought together for the launch of the Walpole x Wearisma Report: The State of British Luxury Influence. Jenny Tsai, CEO & Founder of Wearisma, presented the report, followed by a panel on Influencer Marketing. The Panel was moderated by Charlotte Keesing and the panelists were: Emma Allam, Director of Marketing Communications, The Savoy; Amabile Guiligimino, Senior Brand Manager, Royal Salute; Sasha Wilkins, LibertyLondonGirl; Jenny Tsai, Founder & CEO, Wearisma. There was breakfast and coffee by the Marriott.

Wednesday 27th November

Soft Power Breakfast with the Minister for Tourism

Venue: Claridge's

Please see Charlotte's report for more details.

DECEMBER 2018

Wednesday 5th

Walpole and RWHA Carol Service

Venue: The Chapel Royal

Walpole and the Royal Warrant Holders Association hosted our third-annual Christmas Carol Service at The Chapel Royal, St James's Palace; a historic and important place of worship rarely open to members of the public. This festive event featured traditional carols and readings followed by Champagne and canapés at Walpole member Fortnum & Mason's new 3'6 bar space on the renowned store's third floor.

Tuesday 11th

Digital Futures Seminar in association with Salesforce Commerce Cloud

Venue: 10 Trinity Private Member's Club

Walpole members were invited to hear from Strategic Partners, Salesforce Commerce Cloud, to gain valuable insights from Salesforce's Shopper First report, which laid out the new rules of retail taken directly

from the actions, voices and eyes of today's consumers. The event was hosted by 10 Trinity Private Member's Club.

Wednesday 12th

Women in Luxury Salon Breakfast III

Venue: Home House

The final Women's Salon of the year gave the group the opportunity to discuss the format and topics for the 2019 programme. It was discussed how the programme has been shown to be so valuable for the younger members of staff at Walpole brands - evidenced by the feedback from the session we did earlier this year called 'Things I would tell my younger self', and that developing this group should be the target for this programme.

JANUARY 2019

Monday 14th

British Luxury: Conquering New Territories, Walpole Chairmen & CEOs' Dinner 2019

Venue: The Savoy

The annual CEO and Chairmen dinner took place on Monday 14th January at The Savoy. Guests enjoyed a Laurent-Perrier Champagne and Canape reception with a speech from John Mahon, DG for Export at the DIT. Flowers were by Maison de Fleurs, chocolates by The Highland Chocolatier and wine by Chapel Down.

Tuesday 22nd

Luxury Supper Club

Venue: Chef's Table at The Gilbert Scott

Part of our intimate luxury supper club series, the first of the year was hosted by Marcus Wareing with chocolates by The Highland Chocolatier. Guests included representatives from Walpole members; Spring Studios, Jessica McCormack, Roja Dove, McLaren, Cookson Adventures, Oliver Burns and Harrods and Marcus Wareing gifted his New Classics recipe book as a take-away gift for all attendees.

Thursday 24th

Walpole Member Social

Venue: The Hari

Part of our monthly member socials with The Hari, where members can pop in for a drink with the Walpole team in a relaxed and informal setting to get to know and network with other members.

Wednesday 30th

Luxury Insider with the British Library

Venue: The British Library

Walpole and The British Library hosted an exclusive drinks reception and VIP View of specially curated items from the British Library's collection of treasures. Guests gained up-close access to exquisite objects from around the world with expert curators will be on hand to share their insights.

Thursday 31st

Letsbab Masterclass: The Digitalisation of Word of Mouth

Venue: Claridge's

Walpole and LetsBab hosted a breakfast that explored the shift from the influencer to the individual and provided members with new insights on the state of social marketing. With legislative changes to regulate the influencer market, and questions of authenticity, the digitalisation of word of mouth is the next step solution. Following a presentation by Bonnie Takhar, CEO & Founder of LetsBab, guests enjoyed a discussion featuring panellists from Digitas, a global marketing and technology agency and LetsBab brand and charity partners.

FEBRUARY 2019

Tuesday 5th

Walpole Summit 2019: Building the Future of British Luxury

Venue: BAFTA, 195 Piccadilly

200 Walpole members and the wider luxury community attended the 2019 Walpole Summit at BAFTA, 195 Piccadilly. The Summit brought together luxury business and creative leaders to explore the latest consumer insights and business strategies; analyse the most recent developments in augmented retail; discuss the new routes of discovery and customer engagement; and share best practice in creativity, innovation and

leadership.

Speakers included:

Kristina Blahnik, CEO, **Manolo Blahnik**

Rosie Blau, Editor, **The Economist 1843**

Lesley Crowther, Vice President Consumer Engagement & Retail, **Estee Lauder Group**

Claudia D'Arpizio, Partner, **Bain**

Gillian de Bono, Editor, **How To Spend It**

Misan Harriman, Founder & Editor-in-Chief, **What We See**

Amanda Hill, Chief Marketing & Customer Officer, **Harrods**

Al MacCuish, Co-Founder & Creative Officer, **Sunshine**

Maureen McDonagh, Industry Manager, **Facebook & Instagram**

Simon Mitchell, Co-Founder, **Sybarite**

Anna Murphy, Fashion Director, **The Times**

Michael Russo, CEO, **Ralph & Russo**

Chloe Reuter, Founder & CEO, **Reuter Communications**

Rebecca Robins, Global Chief Learning and Culture Officer, **Interbrand**

Tamara Ralph, Creative Director, **Ralph & Russo**

Lydia Slater, Deputy Editor, **Harper's Bazaar**

Jacques Stern, CEO, **Global Blue**

Aleksandra Szymanska, Art Director, **The Future Laboratory**

Lisa Yeates, Client Partner - **Retail Facebook & Instagram**

The feedback from the Summit has been overwhelmingly positive from the attendees, sponsors and speakers. In addition to the anecdotal comments the post event feedback included the following highlights.

- 70% of the attendees rated the content as excellent, with 30% rated the content as good.
- The presentations from the Future Laboratory and Chloe Reuter had the highest ratings – both with over 70% rating them as excellent.
- 92% said they would attend a future Walpole Summit with 100% saying they would recommend to a colleague.

We secured a very detailed piece of coverage in Forbes, which highlighted the opening speech from Michael and Helen and the newly released data points around the growth of the sector (49% to £48bn), the data points from Global Blue which were presented in the opening presentations by Jacques Stern, CEO of Global Blue and featured the Michael Ellis, Minister for Arts, Heritage and Tourism and the GREAT Campaign.

Wednesday 13th

Brands of Tomorrow Launch Party

Venue: Coutts

On Wednesday 13th February, Walpole unveiled the 2019 Brands of Tomorrow participants at a launch party at Coutts on the Strand, London. Walpole members and alumni joined Brands of Tomorrow's Chairman Jonathan Heilbron and programme partners Mishcon de Reya and Coutts in celebrating this year's brands: Anna Mason London, Conker Spirit, Desmond & Dempsey, Farer, Jennifer Chamandi, The London Sock Company, Luna Mae London, Sabina Savage, Savernake Knives, STOW, The Restory and Wyse London.

Thursday 28th

Walpole Member Social

Venue: The Hari

The second in our series of member social events hosted by The Hari, guests included representatives from Walpole member brands Boat International, Fitzdares, Helen Amy Murray and Garrard.

MARCH 2019

Wednesday 13th

The Book of British Luxury Launch Party

Venue: Fortnum & Mason

Walpole members, yearbook advertising members, editorial contributors and Walpole friends were invited to

Fortnum & Mason for the Launch of the British Book of Luxury 2019. F&M provided canapes and champagne and a goody bag for all attendees. Wild About Flowers provided the floral backdrop for the stage and Moriarty Events assisted with the event design.

Wednesday 27th

Women's Breakfast Salon I

Venue: Brown's Hotel

The first in 2019 Women in Luxury Programme event series, we introduced a small fee. This was a breakfast workshop with an in-conversation with Viv Groskop & Helen Brocklebank for 50 female attendees from Walpole member brands. The ticket price covered the cost of Viv Groskop's book *How To Own the Room* with the remainder of the proceeds being donated to charity.

Thursday 28th

Walpole Member Social

Venue: The Hari

The third in our series of member social events hosted by The Hari. Guests included representative from Walpole member brands: F&M, Conker Spirit, Bentley, Laurent-Perrier and RAD.

Thursday 28th

Walpole and The British Chamber of Commerce in Korea Lunch

Venue: Brown's Hotel

Please see Charlotte Keesing's report for further details.

PARTNERSHIPS & PROGRAMMES

CRAFTED 2018 Overview

Since the last AGM we curated and managed the Walpole Crafted Alumni Popup at Battersea Power Station which took place during the last London Craft Week 9-13th May 2018. Twelve makers took part, showing their crafts during the Walpole Crafted LCW pop-up, with participants selected from the 2017 Crafted Class and Crafted alumni - Ana de Costa, jewellery; Aiveen Daly, embellished textiles; Alexandra Llewellyn, marquetry; Bridget Bailey, millinery; Pip Howeson, tailoring; Mark Tallowin, Leatherwork; Geoffrey Preston, sculptural plasterwork; Nerida Fraiman; Millinery, Isatu Hyde, Pottery; Miriam Hanid, silversmith; Hugh Miller, Furniture and Mia Sabel, Leatherwork.

Five of the makers held demonstrations and talks over the five days - the free ticketed half hour events took place three times a day - 11.00am, 2.00pm and 4.00pm in the pop-up space with places for up to 15.

9th May - Geoffrey Preston

10th May - Bridget Bailey

11th May - Isatu Hyde

12th May - Miriam Hanid

13th May - Hugh Miller

The Walpole makers who took part were pleased with the exposure and networking opportunities the pop-up provided. Most of the makers operate on a commission only basis, but a few were selling directly. Potter Isatu Hyde sold most of her pieces, Miriam Hanid (Silversmith) and Mia Sabel (leather watch straps) also sold pieces. Other makers made some good connections for future collaborations. Footfall at BPS was on average 50-60 visitors to the pop-up each day, on Sunday 120 people came and stayed for on average an hour. The demonstrations/talks worked well, especially for those makers who had engaged with people who had booked

tickets and those who also seized the opportunity to also invite clients. Hugh Miller's attracted over 15 plus per session.

Walpole celebrated a decade of Crafted Anniversary Celebration with a private party at Battersea Power Station pop-up on the evening of 10th June 6.30-8.30pm. The event was the focal point of the week and was to thank all those alumni and mentors took part in the programme plus valued supporters of Walpole mentoring programmes. Charlotte Keesing gave the welcome speech thanking all for their support of the programme over the years.

LUXURY IN THE MAKING - SCHOOLS PROGRAMME

We launched our initiative with C&E on 25th September via a member communication a five step "how to" member guide to engage and support the education programme in schools including a map of all the regional local enterprise partners. The aim being to provide interested members with an easy step by step options to connect with their local regional head who will introduce the appropriate local school to work with.

Our goal by year 1 is to engage 15 members in the Walpole C&E programmes and to track progress with follow up roundtable in 2019. We are currently reconnecting with Walpole Members to hook them up with their local Schools around the country via the Careers and Enterprise Advisors many of which have yet to be recruited.

We are also in conversation with the Creative Industries Federation who launched their own education programme in association with the C&E Schools in Yorkshire and the Burberry Foundation on 13.03.19 They have secured significant Government funding from DCMS for their CIF Schools programme

Walpole's nominated local London School is the Chelsea Academy in Lots Road, Chelsea. The Chelsea Academy, with Matt William as Principal opened in 2009 and is a mixed Church of England Academy for 800 students aged between 11-18 with high academic standards and an emphasis on Science and preparing students for the wider world or work. <https://www.chelsea-academy.org/>

After a successful launch of the Programme via a press release and member communication on 25.09.18, we then followed up with a photo call on 04.10.18 at the Chelsea Academy. The CA is not currently in the C&E network, but we have the connection through their Board of Governors. Helen Brocklebank, CA principal Matt Williams, senior staff, pupils and several members took part in the launch including Stephen Einhorn, Jane Best and Fiona Barratt Campbell.

With our CA_contact Clair Bradley, we have a calendar of lecture dates for this academic year We are aiming for 6 Walpole member speakers the School during this year. There are two options for interaction. Year 12 (16-17 years old) plus 13 for a lecture during the School day on Mondays attended by 120 students. Option two is for larger Community lectures after the school day ends at 4.00pm where several year groups, CA Governors and the local community

Our first speaker was Chantal Coady OBE, Founder Rococo Chocolates who gave a lecture on 11.03.19. Charlotte Keesing introduced Walpole and the purpose of the Schools programme to the students after which Chantal gave a very engaging and inspiring talk. We have several other Walpole member speakers lined up to give talks later in the year. Another interaction opportunity for the CA students is to visit local London Member brands offices or workshops and we are in contact with other members who have offered to host. Walpole Chairman Michael Ward is presenting the Chelsea Academy Awards on 8th July.

Other members contributed to the Press Release which launched the programme Ettinger, Savoir Beds and

Peter Reed and they are hoping to engage with a local school in the C&E programme through the London or regional C&E co-ordinators.

By the end of 2019 our aim is to engage 15 members with the Walpole C&E programme as well as organising six Walpole member lectures at the Chelsea Academy. We are looking to have a progress meeting with the C&E to assess their coverage of countrywide co-ordinators to track progress with another member roundtable later in the year. Our ambitions have been slightly hampered by the lack of C&E co-ordinators thus delaying Walpole members connecting to their local Schools around the UK. We will continue tracking and evaluating the engagement from members and maintaining the momentum for the countrywide programme.

LUXURY IN THE MAKING – RETAIL APPRENTICESHIPS PROGRAMME

During the year we had discussions with a partner to discuss a potential JV for a Walpole Luxury Retail Apprenticeship scheme and exploring how this would work in conjunction with the Governments apprenticeship levy for businesses.

Prior to these discussions, Walpole had already undertaken research and had individual discussions with other Walpole members, accredited training providers and other member associations to see how they are currently approaching training and apprenticeships Understanding those who are currently running education and bespoke apprenticeship schemes to assess their approach and how they are working with training advisors including writing the appropriate level of apprenticeship standards for approval by IOA.

Walpole then surveyed selected members about their need for and experience of retail apprenticeships on 24.10.18. to assess the appetite for Walpole launching a luxury retail apprenticeship scheme before looking further into the practical and commercial aspects. However, member response was muted and for the majority the idea of a luxury retail apprenticeship was not a priority at present or they already had their own training provider. From this feedback it was clear that currently a luxury retail apprenticeship scheme is not viable at this juncture. More time is needed to explore options and set up, therefore, the decision was taken to pause this programme until 2020, when we can look afresh on what members want, Walpole resource and other partners to help establish this programme. Uncertainty about EU Nationals many of whom work in the retail sector and what happens with the apprenticeship levy after Brexit and the repercussions from any potential change of government are other considerations.

WALPOLE PROGRAMME IN LUXURY MANAGEMENT 2017/18

Walpole has continued its partnership with London Business School, one of the world's foremost educational institutions, to nurture the next generation of British luxury leaders - 2018 was the sixth year of the programme.

Dedicated to nurturing the next generation of British Luxury leaders, the Programme began in January 2018 and leverages London Business School's rigorous MBA curriculum to develop the potential of a select students aiming to take up management positions in the luxury industry upon graduation. Walpole member companies and their senior executives provided the opportunity for students to gain real experience into successful luxury brands, as well as offer mentoring and internships. Mark Henderson, Walpole Board Director and Chairman of Gieves & Hawkes stepped down as the Chairman of the programme in 2018 and was succeeded by Nick Temperley, MD, Edrington Beam Suntory.

Programme in Luxury Management Lectures

Various 2018

Venue: London Business School

Workshop Date	Title & Speakers	Brand
Tuesday 23rd January	Food, Drink & Hospitality	
	Mark Harvey	Chapel Down
	Philip M Barnes	The Savoy
Tuesday 6th February	Retailers & etailers	
	Nick Temperley	Diageo
	Bruno-Roland Bernard	YNAP
Monday 19th February	Fashion & apparel	
	Marco Gentile	Burberry
	Ulrik Garde Due	
Tuesday 6th March	Automotive & Interiors	
	Joe Cohen	Victor Jets
Tuesday 20th March	Jewellery/watches & cosmetics	
	Philippe Warnery	Estee Lauder

Programme in Luxury Management: Mentors

The programme's MBA students were paired with mentors from across the Walpole membership to give them real experience into luxury brands. The 2018 students and mentors were:

Dolapo Adeyemi, MBA Candidate – mentored by Reinhard Mieck, LONB

After obtaining a BSc in Chemical Engineering from Nigeria, an MSc in Process Technology from the University of Warwick, and working in the oil and gas industry as a project engineer, Dolapo started a business that combined technology and fashion: The Damaris Solaris bag, capable of charging mobile devices on the go. She also launched OYSBY, a premium footwear brand, and has been named 'Designer to Watch', and won praise from editors of style magazines including Vogue and InStyle. More recently, she was named a UK Footwear Designer of the year finalist by Drapers. She is currently a Mo Ibrahim Scholar at LBS and a student ambassador.

Freddie Briance, MBA Candidate – mentored by Nick Keyte, Gieves & Hawkes

On graduating from Oxford University, Freddie joined Abercrombie & Fitch's Leadership Development Graduate Programme. During his three years at the US headquarters he ran the product and merchandising teams for the men's global shirting category and subsequently the global sweatshirts and active tops categories. Building on this experience, he returned to London to head the operations of swimwear brand Kimberley London. He also worked as part of the founding team of a digital performance coaching service. At LBS, Freddie is co-lead of LBS Launchpad, co-chair of the 2018 Retail & Luxury conference, and co-lead of the Manbassador team, a subsection of the Women in Business Club.

Andrea Chu, MBA Candidate – mentored by Michael Wainwright, Boodles

Andrea joined the MBA at LBS after five years working in the financial services and luxury retail industry. She started her career as an analyst at Deutsche Bank in New York. She then joined a private equity fund, Propel

Equity Partners, where she focused on investments in the consumer and retail industries. With her MBA insight, she joined the strategy and finance team at Stuart Weitzman, the luxury shoe business. Andrea holds a B.A. degree from Wellesley College and is a Student Admissions Representative for Wellesley College and on the Executive Committee of the LBS Retail & Luxury Club and Women's Touch Rugby Team.

Nina Dagbjartsson, MBA Candidate – mentored by Paddy Byng

Nina joined the MBA after six years working in luxury retail wholesale in New York. Most recently, Nina was a sales manager at Helmut Lang. She was responsible for both the domestic women's specialty store business and the global off-price business. Nina worked with senior leaders to execute a long-term rebranding strategy, consulting on winning global brand strategies for eCommerce and shop-in-shop customer experiences. In the global off-price business, Nina liquidated merchandise to key channel partners. Nina is seeking to continue her career in luxury retail after completing the MBA. Nina holds an executive position in the LBS Retail & Luxury Goods Club.

Francesco Furlani, MBA Candidate – mentored by Matthew Woolsey, NET-A-PORTER

Italian-born Francesco has a true passion for innovation and for helping the others. These passions led him to become a business partner of an Italian fashion NPO social enterprise: ProgettoQuid. He first developed his interest in the fashion world as a child, growing up with a seamstress: his grandmother Giuliana, he was always fascinated by her work. Then, during his PwC experience, he was able to develop his interest in the industry by working for an international fashion house and for a major Italian player in the fast-fashion industry. He is an extremely curious person, keen on constant self-improvement that thrives in fast-changing and challenging circumstances.

Crystal He, MBA Candidate – mentored by Harrods

Before joining LBS, Crystal was a professional marketer in the consumer goods and luxury industry in the Asia-Pacific market. Most recently she worked as a product manager for *Fresh* in LVMH China, where she led multiple successful local campaigns including the strategic launch in China's biggest eCommerce platform Tmall and beauty retailer Sephora. Crystal started her career as a management trainee in NIVEA and was the youngest project manager in the Asia Pacific team. Crystal is the recipient of London Business School 2019 Luxury and Retail Scholarship, and an executive member of Retail & Luxury Goods Club.

Nomfundo Mphuthi, MBA Candidate – mentored by Estee Lauder Companies UK

Nomfundo started her career at Goldman Sachs, London where she learned about international markets and the untapped opportunities in Africa. She moved back to South Africa to work with Bain & Company. As a consultant, she developed strategies for consumer goods businesses and customer experience projects. She also founded The Kinks Hair, an eCommerce website bringing premium organic hair products to the local market. Nomfundo is a recipient of the LBS African Scholarship, an Exco member of the Africa Club and a member of the Retail & Luxury Goods Club. She is passionate about using global luxury as a platform to promote African products and crafts.

Molly Paris, MBA Candidate – mentored by Philip Barnes, The Savoy

Molly joined LBS after working as a management consultant for Deloitte. There she led clients to develop new ways of segmenting and understanding their customers as well as developing software to shape sales approaches. She intends to apply the skills gained on her MBA to help luxury brands understand how they can incorporate technology in their operations to glean enriched customer insights. Molly is also fascinated by the growing trend of experiential luxury, and wants to learn how luxury brands are growing to meet this new objective. Molly is a member of the LBS Women in Business Club and Retail & Luxury Goods Club executive committees.

Hilary Peltz, MBA Candidate – mentored by Patricia Sancho, Temperley London

Awarded LBS's Luxury and Retail Scholarship this year, Hilary joined the MBA with over six years' experience in

luxury fashion, focused in North American wholesale for Women's Ready-to-Wear. She's worked at some of New York's most prominent design houses including Marc Jacobs, Alexander Wang, and Donna Karan, and has built an extensive network and knowledge of the US retail market. She was also instrumental in product development while at Alexander Wang. Hilary is an executive member of the LBS Retail & Luxury Goods Club, co-chairing its 2018 Luxury Conference, an executive member of the LBS Student Association, and a mentor in LBS's Early Careers Mentoring Programme.

Lizzie Reid, MBA Candidate – mentored by Harrods

Lizzie joined LBS after two years as an EU Operations Analyst at Amazon. She advised on the human capital needs of five Polish and UK fulfilment centres, covering up to 8,000 temporary workers. Her work enabled Amazon to meet fluctuating retail demands and maximize operational efficiency. Lizzie's experience within Amazon's leading supply chain inspired her to co-found Kenyan-made Karibu Sandals, combining her passion for retail and positive social impact. Lizzie is excited to learn how luxury retail companies can best embrace digital disruption and the modern consumer. Lizzie is an Executive Committee member of the Women in Business club at LBS.

Tom Ross, MBA Candidate – mentored by Nick Temperley

Tom began his career as a Management Consultant with KPMG, based in London but travelling frequently throughout Europe and beyond. During his time there, Tom worked predominantly with global clients in Retail and Consumer Goods, including launching an alliance with McLaren Applied Technologies to develop supply chain propositions using prescriptive analytics. After spending over three years at KPMG, Tom joined the global Telecommunications company BT plc as a commercial Finance Business Partner, leading a team with the financial responsibility for a multi-million-pound portfolio. At LBS, Tom is in the Executive Committees for the Retail & Luxury Goods Club and Men's Football Club.

Natalie Schober, MBA Candidate – mentored by Estee Lauder Companies UK

Before joining the MBA at LBS, Natalie worked as an international arbitration lawyer at Allen & Overy in Frankfurt and London for three years. During this time, she represented international clients from various consumer goods industries in complex disputes and settlement negotiations. Due to the international focus of her work, Natalie has broad experience in delivering optimal results in multi-national teams. Natalie has a law degree from Freiburg University and an LL.M. from the London School of Economics, where she focussed on trademark protection. At LBS, Natalie is on the Executive Committee of the Art & Business Club.

Robin Tallendier, MiM Candidate – mentored by Vartkess Knadjian, Backes & Strauss

Robin is the first Masters in Management to be part of the Walpole Programme. He graduated with First Class Honours from Warwick Business School, and spent a year at Guanghua School of Management, Peking University. Prior to LBS, he worked at the French Chamber of Watchmaking & Microtechnics in Shanghai and at Christie's in London. Robin is also an advisor to the Chinese government for the international development of their local watch industry, particularly focusing on issues that pertain to branding and pricing. At LBS, he is part of the Executive Committee for the Retail & Luxury Goods Club and for the Wine & Spirits Club.

Nanki Walia, MBA Candidate – mentored by Graeme Russell, Bentley

Nanki started her career in PwC's Mergers & Acquisitions practice in the US as a management consultant. She worked primarily in the strategic execution of highly visible global carve-outs, divestitures, and legal entity separations of Fortune 100 clients. More recently, she moved to India to co-found Galaad India, an eCommerce company producing high-quality, ethical and affordable leather accessories. She got first-hand experience in leather design and manufacturing processes through her family business, and then helped design the launch collection of over 60 products, while also strategising the brand concept and go-to-market plan-of-action. She is currently on the executive committee for LBS' Launchpad and Digital Marketing Masterclass Conference.

Judy Zhu, MBA Candidate – mentored by Kate Percival, Grace Belgravia

Prior to joining LBS, Judy worked in the product and market research department at Porsche. During her six years as project manager, she led a diverse range of global projects, including luxury market studies, customer loyalty programme, product design improvement, new vehicle pricing and brand communication strategies. Her most recent project was the first comprehensive and unprecedented research into the young and affluent millennial group, which established a new knowledge base for Porsche to develop early branding strategies for this target group. Judy holds an executive position in the LBS Retail & Luxury Goods Club.

On the 6th June the LBS Retail & Luxury Goods Club conference took place with speakers including Marco Gentile, Burberry and Graeme Russell, Bentley, secured with the help of Walpole. Walpole's Helen Brocklebank and Charlotte Keesing were interviewers and panellists.

On the 14th June the Walpole & London Business School Programme Party took place at Diageo, with speakers, mentors and students in attendance.

<p>BRANDS OF TOMORROW 2018, IN ASSOCIATION WITH MISHCON DE REYA</p>
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The eleventh-annual Walpole Brands of Tomorrow programme was launched in January 2018, following selection days in December. Selected from over 100 applications, the Brands of Tomorrow Class of 2018 were:

Asceno – mentored by Bec Astley Clarke MBE

ASCENO is a brand inspired by a desire to travel the world and the necessity to look effortlessly cool while doing so.

Castore – mentored by Michael Ward, Harrods

Castore is the world's first truly premium sportswear brand for men, utilising specialist technical fabrics and advanced engineering.

Flowerbx – mentored by Jonathan Heilbron

FLOWERBX is an online flower delivery service that is changing the way that individuals and businesses purchase flowers.

Hamilton and Hare – mentored by Sarah Elton

Hamilton and Hare was founded to give men's underwear and loungewear the respect it deserves.

The Jackal – mentored by Trevor Hardy

Launched in March 2017 The Jackal is a disruptive new media brand and a vehicle for luxury brands.

JJ Corry Irish Whiskey – mentored by Mark Harvey, Chapel Down

The Chapel Gate Irish Whiskey Co. has revived the once lost art of Irish whiskey bonding.

Kathryn Sargent – mentored by Alistair Hughes, Savoir Beds

Kathryn Sargent Bespoke Tailoring creates garments of the highest quality for both men and women.

LONB – mentored by Maurice Helfgott, Amery Capital

LONB is a timeless collection of luxury leather goods which brings refinement, elegance and ease into everyday moments.

Malle London – mentored by Martin Bartle

Malle blend British heritage materials with contemporary design, robust craftsmanship and a unique sense of utilitarian style.

Method – mentored by Michael Morley, Deutsche Bank

Method is a boutique creative production house, specialising in the design, development and manufacture of remarkable bespoke objects.

Rae Feather – mentored by Jo Newton, Fortnum & Mason

Designed for work, play and everything in between, Rae Feather creates luxury accessories that become a faithful friend, whatever the occasion.

Votary – mentored by John Ayton MBE

Votary is a luxury range of natural plant oils and active botanicals for dewy, glowing, healthy skin.

The Brands of Tomorrow 2018 were revealed at a launch party at Fortnum & Mason on the 8th February which was attended by Walpole members, Brands of Tomorrow alumni and press. Please see the Events sections for further details.

The workshops took place with the following speakers:

Workshop Date	Title & Venue
13th Feb	Getting to Know You - Mishcon de Reya
	Alumnus: Shaun Leane, Shaun Leane
	Nader Tavassoli, Professor, LBS
	Mishcon de Reya intro to Mishcon Mentors
22nd March	Finance - Mishcon de Reya
	Andrew Jakins, Highstead Partners
	Pippa Williamson and Tom Phillips, Mishcon de Reya
	Haysmacintyre - accounting for young brands
	Alumnus: Dave Lohead, Finlay & Co.
17th April	Distribution - Harrods
	Michael Ward, MD, Harrods
	Alumnus: Polly McMaster, The Fold
	Lewis Cohen, Mishcon de Reya
	Martin Summerscales, CBRE
17th May	Law, structure & recruitment - Mishcon de Reya
	Sophie Bragg and Louise Blacker, Mishcon de Reya
	Deborah Lee, YNAP GROUP
	Pauline Hudson Evans, Hudson Walker International
	Alumnus: Mireia Lluisa Lindh, DeMellier London
14th June	Branding & Creativity - Mishcon de Reya

	Margaret Sweeney, GF SMITH
	Elena Barklem, Mishcon de Reya
	Alumnus: Alice Stone, Lily and Lionel
	Patricia Sancho, CEO, Temperley - Managing Creative Talent
	Clare Styles & Laura Tan, Notable
20th Sept	PR & Marketing - Mishcon de Reya
	Emma Woolcott, Mishcon de Reya
	Meribeth Parker, News UK
	Dominic McCarthy, ANM Communications
18th Oct	eCommerce & IT - YNAP Tech Hub
	Martin Bartle
	Joe Cohen, Victor Jets
	Alex Alston, YNAP
	Anne Rose on eCommerce, Jon Baines on Data Protection, and Joe Hancock on Cyber Security, Mishcon de Reya

PUBLIC RELATIONS

Walpole delivers a strategic communications and media programme to promote British luxury, amplify key government messages and to highlight the work that it does on behalf of the sector.

The communications team supports all areas of the business to develop external messaging, articulate strategy and grow the organisations reputation amongst key stakeholders. Walpole’s Content and PR leads work hand-in-hand to promote both the numerous achievements of members and to highlight the issues, challenges and opportunities facing the sector as a whole.

Walpole’s four strategic external communications priorities are:

1. **Events & Programmes** - including Walpole British Luxury Awards, Brands of Tomorrow and Walpole Summit
2. **Luxury in the Making** – including Tomorrow’s Talent, apprenticeships and British luxury manufacturing
3. **Trade & Export** – including Brexit, APPG ITI, New York Trade Delegation and tourism
4. **Reputation & Profile** – promoting the work that Walpole does on behalf of members, profiling the leadership team and positioning Walpole as the collective voice of the British luxury sector.

HIGHLIGHTS

Walpole British Luxury Awards 2018: We achieved 41 pieces of coverage, reaching 650,000 readers and over £300,000 in PR value and we hosted journalists at editor level on the night. Media engagement came from

publications including The Times, Harper's Bazaar, Vogue, Conde Nast Traveller, Tatler, Evening Standard, Wallpaper, Drapers, WWD and more.

Brands of Tomorrow: We launched the 2019 Brands of Tomorrow in February and gained 13 pieces of coverage (40% more than last year) across print and online with a total reach of almost 32,00 readers. Over 20 journalists attended on the night including writers for Vogue Business, Hole & Corner, Drapers, The Rake, WWD and London Luxury.

Walpole Future of Luxury Summit: The Summit, which took place in February 2019, was an opportunity for media engagement and we invited journalists from Business of Fashion, Evening Standard, Forbes, The Industry, Drapers, CNBC and Tempus. We achieved three pieces of coverage with Forbes, Drapers and Tempus and a snippet in the Evening Standard's City Spy.

New York Trade Delegation: We used the reception hosted by Robert Wood Johnson, the United States Ambassador to the United Kingdom, at Winfield House to launch of Walpole's second annual trade mission to New York and create a media moment and invited journalists to the reception itself. The BBC's Beyond 100 Days programme filmed at the reception and this was followed up with a studio interview with Helen in New York about the trade mission and British Luxury Sector. Further PR updates on NY can be found in the Public Affairs & International section of this report.

Brexit: Over the past 12 months, Walpole has worked closely with members, the CBI and broader government stakeholders to ensure a two-way dialogue about the impact of Brexit on the British luxury sector and the various challenges and opportunities facing the industry in relation to Brexit.

Throughout the year, via round-table discussions, surveys and direct consultation with members, we have developed external messaging that reflects the concerns of business and strategically deployed this with media to highlight the issues members have been tackling.

There have been numerous opportunities for tactical commentary to media on Brexit developments (Evening Standard, Business of Fashion, Huff Post, Luxury Society, Drapers). We also had two strategic announcements, one in July 2018 ahead of the Chequers meeting in which Walpole called on the government for a pro-business withdrawal agreement and the second in March in which new data from research commissioned by Walpole suggested that the potential loss of exports in the event of a no-deal Brexit could impact the sector by nearly £7 billion. These announcements garnered over 20 pieces of coverage in publications including Reuters, Bloomberg, Vogue, Quartz, Evening Standard, The Independent, WWD, The Industry and Luxury Daily. Helen also appeared in a broadcast interview for Fox Business in the US talking about the impact of Brexit and opportunities for growth in America.

Trade & Exports: Walpole was asked to Chair the Consumer Goods Group within the All-Party Parliamentary Group for International Trade and Investment (APPG ITI) and convened a diverse working group of member brands. The group met twice last year to discuss the government's export strategy and international trade. The recommendations made by Walpole following these meetings were reflected in the government's Export Strategy published in August 2018.

Employment, Job & Skills: We consulted with members on their training and apprenticeship programmes to further develop our position and external messaging on the skills gap in the luxury sector.

The PR team also supported the launch of Tomorrow's Talent our national schools programme which connects businesses from Walpole's membership with their local schools to provide students with knowledge and experience in roles available within the sector. For the launch, we partnered with The Chelsea Academy, an outstanding Academy in South West London with whom Walpole will develop a programme for its students to learn about and interact with the luxury sector through Walpole's London-based member brands. A press release and images were shared on all our digital channels.

Commentary & speaking opportunities: We have made significant headway in positioning Walpole as the official and authoritative voice of the luxury sector and taken advantage of opportunities for commentary and quotes on a number of topics including the future of retail, Brexit, the royal wedding and baby and luxury tourism amongst others. We have, and continue to explore broadcast opportunities for Helen and have found this a highly impactful way of raising Walpole's profile. Helen has taken part in a number of speaking opportunities over the past 12 months including the high-profile Harper's Bazaar Summit and JP Morgan's London Luxury Goods Investors Conference. Helen has also been interviewed for several members in-house publications and website including Global Blue, Home House and DAKS.

WALPOLE BOOK OF BRITISH LUXURY - YEARBOOK

One of our key objectives of the year is to deliver the annual Walpole Book of British Luxury. Published in March 2019, the 200-page book was once again designed by Studio Buffalo, with an emphasis on showcasing the creativity at the heart of the luxury sector. This year, the book featured a bespoke front cover design by Walpole member (and former Brand of Tomorrow) Timorous Beasties, 12 editorial pieces from well-known contributors, and 60 adverts and advertorials from the Walpole membership.

The book is split into four distinct sections:

- Editorial essays: from the sharpest minds in British luxury journalism, including Daniel Franklin, Alex Bilmes, Justine Picardie, Lucia van der Post, Alexandra Shulman, Lydia Slater and more.
- British luxury in Numbers: a visually striking snapshot of the latest number and figures behind the sector from our Economic Impact report, including examples from the membership.
- Luxury Index: featuring 60 brand showcases from participating Walpole members all designed to entice discerning, international consumers with a love and appreciation for British luxury wherever in the world they happen to be.
- About Walpole, the work that it does to protect, promote and develop the British luxury sector at home and abroad and a brief consumer friendly overview of the issues facing the sector.

The book was launched at a well-attended cocktail party at Fortnum & Mason on Tuesday 13th March, to which all contributors, key stakeholders, media and members were invited.

- The 2019 Book of British Luxury has been distributed to the following locations:
- 13 Thinking Traveller villas around Italy
- Cliveden, Chewton Glen, 11 Cadogan Gardens and The Lygon Arms
- Belmond Le Manoir Aux Quat'saison, Oxford; Belmond British Pullman, London; Belmond Royal Scotsman, Edinburgh; Belmond Venice Simplon Orient Express, Venice; Belmond Cadogan Hotel, London
- Heathrow VIP suites
- British embassies worldwide
- Between all 267 Walpole member brands
- The books will also be going to New York in October for the 2019 Showcase

We printed 7,000 copies as well as 500 hardback copies which were sent to Walpole member CEOs.

CONTENT & COMMUNICATIONS

The main purpose of the Walpole Content & Communications team is to deliver impactful content that benefits and supports all areas of the business, growing our reach and engagement across all Walpole-owned digital and social platforms - including thewalpole.co.uk and the Daily Luxury Digest - as well as business and consumer media coverage. In addition, we share news, insights, profiles and more from amongst the membership to a combined follower and subscriber count of over 24,000. We receive over 10,000 monthly

visitors to the website and are always seeking opportunities to create rich and insightful content and grow our reach further.

WEBSITE, SOCIAL MEDIA & DAILY PRESS DIGEST

The 'shop window' for all of Walpole's events and activities, thewalpole.co.uk continues to be updated multiple times per day, to provide the latest news for our members, the wider luxury community and interested consumers. We have recently updated the site to improve the user experience, SEO, and to create a clear call to action, including an updated and more engaging homepage, better signposting for subscribing to the daily digest, and improvements to the user experience of the events section of the website and membership section. More developments to the site are planned to improve the membership and programmes section over the coming months.

The Daily Luxury Digest tells the story of British luxury, from the leaders to the workers, with interviews and news from brands, and Walpole's own activities. All content is shared on thewalpole.co.uk and across our social platforms. The Digest regularly plays host to content 'takeovers', including the incredibly well received 'Summer of Luxury', '21 Days of Christmas' and 'Work/Life Resolution', which profiles large numbers of members and their brands during August, December and January.

The Communication team has further developed Walpole's brand identity through its digital and printed collateral with a particular emphasis on design, marketing and advertising around flagpole events such as the Summit, New York Trade Delegation, Walpole British Luxury Awards and Brands of Tomorrow launch.

BUSINESS DEVELOPMENT

We are now into our second year following the rebranding of our Patron, Strategic Partner, Programme Partner and Sponsor engagement levels, which reflect the ever-developing and deepening commercial relationships and also the wide range of commercial investment, very specific KPIs and deliverables for each relationship.

Patron

Our two current Patrons include Coutts and GF Smith. Patron status is conferred on an organisation that lives and breathes British luxury, is an unquestionable leader in their field of expertise and who contributes to the understanding and success and future growth of British luxury, as well as demonstrating commitment to supporting Walpole in all its endeavours. Coutts, who have a deep and longstanding history with Walpole, are now well underway with their focus around luxury entrepreneurship and joint programme partnership of the Brands of Tomorrow programme with Mishcon de Reya, as well as a suite of thought leadership round-tables on Luxury Strategy.

With G.F Smith, we have a very long standing and fruitful relationship spanning a wide range of activities with Walpole including sponsorship of the Luxury Leader Award at the Walpole Awards, and we are looking forward to their upcoming World's Favourite Colour talk on 11th June.

Strategic Partners

Our 12 Strategic Partners who include Buffalo, Chalhoub Group, Charles Russell Speechlys, Forter, Freight Brokers, GGMR, Global Blue, McKinsey, New West End Company, Pureprint and Salesforce, have full access to everything we do, plus benefit from a bespoke event that showcases their expertise or a collaborative project with Walpole.

We are delighted that the Chalhoub Group, Forter and Global Blue have all renewed their Strategic Partnership for 2019. In addition, Forter and Global Blue have deepened their investment with Walpole: Forter through their sponsorship of the British Luxury Overseas Award at the Walpole Awards, and Global Blue through their inaugural Platinum sponsorship of the Walpole Luxury Summit on 5th February at BAFTA.

Other key bespoke 'moments of glory' include the GGMR Digital Masterclass on 24th April, the Walpole & Spring Studios Social Media Workshop on 9th May, the launch of the 2019 Chalhoub Group White Paper on Luxury Tourism & Retail in the Middle East on 22nd May and the Luxury Supper Club event with Forter in June.

Programme Partners

Our two key Programme Partners are Mishcon de Reya and Coutts who are jointly sponsoring the Brands of Tomorrow Programme. In addition, Mishcon de Reya augment their relationship with Walpole with sponsorship of the Brands of Tomorrow Alumni Club as well as the Brands of Tomorrow Award for Emerging Talent at the Walpole Awards.

Sponsors

We currently work with 12 sponsors, bringing valuable funding for a particular event/project with a small commensurate package of access. For the Walpole Awards on 19th November 2018, we raised sponsorship funding across 10 sponsors comprising Dovetail, Elite Associates, Forter, GF Smith, Laurent-Perrier, LetsBab, Mishcon de Reya, MyLoveAffair, Times Luxx and Wearisma.

To start 2019, we were thrilled to secure new sponsorship funding for the Luxury Summit on Building the Future of British Luxury from both Global Blue and Facebook, in addition to the ticketed revenue on the day.

With all sponsor partnerships, we look to grow these commercial relationships into deeper sponsor engagement or Programme or Strategic Partner status and we are in renewal discussions with each sponsor to secure sponsorship revenue for key landmark events in the 2019/2020 calendar including the London Luxury Think Thank, China Digital Workshop, Women in Luxury Programme, New York Luxury Showcase and the Walpole Awards.