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Asian survey: the credit crisis changes the perspective of wealthy Asians

Celent, who offer strategy consulting for financial organisations, has just published a report on how Asian investor behaviour has changed following the credit crisis. Ravi Nawal based in their Bangalore office discusses the findings.

“The financial world went from being round to flat, according to Thomas Friedman, thanks to rampant globalization. Over the past two months, the world has changed again going from being flat to a black hole digesting the world’s investment assets. This black hole was created not by the ill-intentioned men of greed that so

Financial Advisors and Planners	Only subject matter experts will survive and are expected to grow into niche financial advisory businesses in the long term.	Positive
Private Bankers and Family Office	Private bankers and Family Offices will gain traction as ultra HNW investors seek customized services. Open architecture is becoming a necessity in the private banking universe.	Positive

Source: Celent

CELENT

many seek to blame, but by a system where risks were widely misunderstood, miscalculated and mispriced. As these risks played havoc globally over the course of the last year, every single financial institution in the world has been forced to reassess its basic operating principles.



“This black hole was created not by the ill-intentioned men of greed that so many in the media seek to blame, but by a system where risks were widely misunderstood, miscalculated and mispriced.”

Asia, while the least affected of all the continents, has also witnessed tectonic shifts in the way the investors think and behave with regards to their wealth. Questions are being asked about the products that previously found favour or disfavour, the providers that have retained client confidence, or lost it, and the channels with whom they feel comfortable dealing. High net worth (HNW) investors preference for single-source advisory services is also changing to multi-source models.

Asia is struggling to keep its financial system in working order. As the global financial crisis deepens, the emerging economies of Asia have increasingly come under stress. The following impact is being felt across Asian economies:

Flight of foreign capital: Foreign institutional investors (FIIs) who previously invested in Asian equities have

sold approximately US\$150 billion worth of equity this financial year. The worst affected have been the Korean and Thai markets. Across the region, policymakers have had to step in to prevent capital flight from their markets.

Increasing borrowing costs: Financial institutions are increasingly finding it difficult to borrow money from institutions abroad. This has led to higher borrowing costs and reduced liquidity in the Asian financial system. Interbank lending has also suffered a near freeze in

several Asian economies.

Credit off take has been adversely impacted for both retail and institutional clients.

Increases in loan losses: Banks are increasingly facing threats of escalating non-performing assets on their books. Losses coupled with stringent risk containment measures are limiting lending activity in most countries in the region.

Slowing down of export-led growth: Asian economies are, on average, more heavily dependent on export growth for their rising GDP growth rates. This growth is now coming under pressure as the North American and European economies are sliding towards recession. Slowdowns in export growth are adversely affecting the manufacturing and services sector in the Asian region. If this trend is not reversed

Domestic is best

Asset allocation is moving towards the domestic markets and the Asian growth economies. Investors are more comfortable investing in products that have linkages with the domestic market or growth markets closer to home because they feel they understand these markets better. Consequently there is a portfolio realignment in favour of the Asian market products at the expense of exposure to North America and Europe for most sub regions.

“We all are living under the ancient Chinese curse, “May you live in interesting times.”

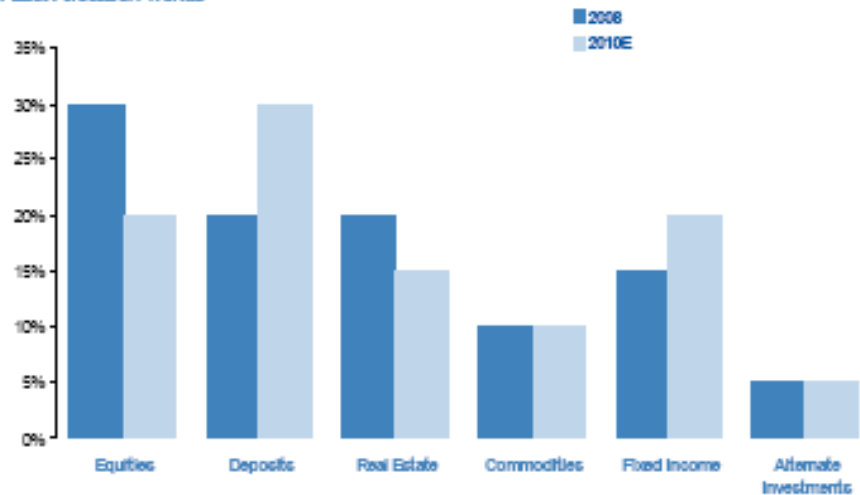
“High net worth (HNW) investors preference for single-source advisory services is also changing to multi-source models.”

in some manner, such as through increases in interregional trade, it may result in unemployment, balance of payment problems, and currency management issues for the Asian economies.

All these factors have political risks for Asian governments. For the democracies, economic collapses may result in non-democratic replacements. For the more-autocratic governments, pressure from the populace may have to be met by political change.

In the wake of the recent credit crisis, the conservative and risk-averse Asian investor has taken the following three-pronged approach towards asset allocation: Minimization of portfolio risk by bringing

Asset Allocation Trends



Source: Celent estimates

down exposure to equities and selecting only quality equity exposure with a long-term horizon in mind. In the near term, it is expected that investors across the region will pare down equity ex-

posure and wait for markets to settle or bottom out before picking up cheaper quality stocks.

Clients in the wealth management space are now looking more closely at tangibles like gold and real estate

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Close Summit Trust Company SA is an independent trust company headquartered in Geneva, Switzerland. Close Summit Trust is associated with the Close Brothers Group plc, a UK based merchant bank listed on the London Stock Exchange.

Close Summit Trust brings a combination of financial and management stability which enables it to provide continuity in personal relationships and the orderly passing of family wealth for high net worth individuals who require offshore trust and company management services.

As with the Close Brothers Group, Close Summit Trust in Switzerland is characterised by specialisation, professionalism and integrity. Because Close Summit Trust is committed to an independent trust administration policy, it is free to work with your existing financial advisers, bankers or asset managers, or introduce you to suitable advisers if you do not yet have your preferred team.

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Art: The Mei Moses Fine Art Index, is the most referred-to art investment index. It is the stability and consistency of growth in art assets that is attracting UHNWs and HNWs.

**Singapore
will be a hot
spot for
Asian wealth**

(post the bottoming of the real estate market). Asian markets have always had an affinity for gold, and after the financial products crisis, this affinity is reasserting itself.

Alternatives like art and wines are also being considered. Shifts in investment objectives, coupled with a more realistic appreciation of time frames of expected returns, have resulted in wealth managers devising and providing products that meet these requirements.

Speculation and “easy money” methodologies being given a cold shoulder. Investors are returning

to looking at the fundamentals of the underlying investments. This is marked change in the recent investor behaviour oriented towards easy Investors are displaying a greater aversion to leverage. Investors are reducing leverage in their portfolios. Unlike earlier in the decade, when UHNW and HNW segments utilized significant leverage (in some cases to the tune of 40% of the portfolio), debt has been brought down to a lower level or removed. The Asian wealth management market is not homogeneous.

The wealth management markets in Japan, Korea, and Taiwan in the East, Singapore in the South-East, and UAE in the Middle East are very sophisticated and mature and are reacting to the credit crisis similarly to the advanced economies in the Western Hemisphere. The wealth management markets in Thailand, Indonesia, Malaysia, and Vietnam in the South-East, China in the East, and India in South Asia

are reacting more gradually.

Asia-wide, it is believed that in the past two quarters approximately US\$1 trillion worth of cash has made its way from private to public sector entities. Asian investors prefer government-sponsored providers to private providers of wealth management offerings. Investors are losing confidence in private providers. The recent spate of bailouts in the private sector has resulted in a loss of trust in the services of these outfits.”

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News; obituary

HSBC global study reveals Canada, Germany and Spain, easiest countries to settle

Martin Spurling, Chief Executive Officer for HSBC Bank International and Head of HSBC Global Offshore, said: "We commissioned this independent survey to take a look into the lives and experiences of our customers who live across the globe and the transitional challenges they encounter from country to country."

The United Arab Emirates was revealed to be the hardest country in which to make friends with the local population, with only half of expats living there (54% - the lowest score in the survey) advising that they found it easy to make local friends. Singapore also ranked lower, with 68% of respondents indicating that they found it possible to make local friends.

Among the most difficult countries in which to integrate were Australia, the United Arab Emirates and China.

www.offshore.hsbc.com/expatsurvey

Appleby open in Zurich, Switzerland

The Zurich office, will be led by partner, Jonathan Vanderkar, who works with HSBC, Barclays and Miramax.

Obituary

Bircham Dyson Bell mourns loss of partner James Denker

James Denker, who joined Bircham Dyson Bell in 1999 was a highly experienced private client lawyer with expertise in international succession. He died from cancer during the summer of 2008. James Johnston, Head of Private Client at Bircham Dyson Bell commented: "James was not only an outstanding lawyer, but also a kind and wise mentor. I am sure there will be many lawyers working in his field who will be left feeling that the legal profession has lost an irreplaceable member. He will be sorely missed." At the request of James Denker there will be no memorial service, but donations can be made to Gonville and Caius College, Cambridge or The Blackie Foundation Trust.

2009 diary

Baker & McKenzie are first out of the starting block for 2009 with a party at the British Museum on **Wednesday 28th January**. With an exhibition featuring Babylon: Myth and Reality, guests are invited to preview the art which has taken archaeologists more than two hundred years to piece together.

Are you Fred Astaire or Ginger Rogers?

May 14th 2009, Gyles Brandreth will once again tease and thrill the wealth management world at the **Citywealth Millennium Hotel Awards event**. With a British Ballroom theme, selected dancers plan to tango the wealth world into some sultry moves. VIP entrance is offered to nominated leaders list 2009 nominated names and thereafter by invitation from Citywealth. The Leaders list will be published at end of January 2009. Make sure you or your colleagues are nominated.

Send entries to Karen Jones
kjones@j-p-c.tv

Update from Bryan Cave on new rules for foreign financial accounts

“Accounts owned by a trust must now be reported not only by a beneficiary with a greater than 50% beneficial interest in the trust, but also by any person who “established” the trust if a “trust protector” has been appointed.”



On January 1, 2009, the U.S. Department of Treasury will mandate the use of a revised form for the reporting of foreign financial accounts. TD F 90-22.1, *Report of Foreign Bank and Financial Accounts* (commonly referred to as an FBAR), and its instructions, contain some potentially significant changes, including a clarification of those who must file and a requirement for more detail in reporting covered accounts.

The revised FBAR must be filed by any United States person who has a financial interest in or signature authority, or other authority, over one or more financial accounts in a foreign country if the aggregate value of the account or accounts exceeds \$10,000 at any time during the calendar year.

The disclosure of foreign financial accounts has become a priority for federal regulators in general, and the IRS in particular. Foreign countries and banks have found themselves under heightened pressure to cooperate with the United States as reports have surfaced of foreign financial institutions assisting U.S. citizens in hiding assets and income. The revision to the FBAR form is just one way in which enforcement officials are attempting to ensure stricter compliance with U.S. disclosure laws.

Clients who conduct business overseas and/or utilize foreign financial accounts should be aware of these changes, among

others: Expanded Scope: “United States person” is now defined as a citizen or resident of the United States *or a person in and doing business in the United States*. On the previous version, citizens and residents of the United States, domestic partnerships, domestic corporations, and domestic estates or trusts were required to file. The broader definition may well require foreign citizens physically present and doing business in the United States to file the form where in the past they were not required.

Accounts owned by a trust must now be reported not only by a beneficiary with a greater than 50% beneficial interest in the trust, but also by any person who “established” the trust if a “trust protector” has been appointed. A “trust protector” is defined as a person responsible for monitoring the activities of the trustee who has authority to influence trustee decisions or to replace or recommend the replacement of a trustee.

The revised FBAR further clarifies and/or expands the definition of “financial accounts.” Among others, foreign mutual funds, foreign hedge funds, foreign annuities, debit card accounts or prepaid credit card accounts are specifically identified in the instructions.

Specific Amount: The form will no longer allow filers to report the value of their accounts using pre designated

ranges (e.g., under \$10,000, \$10,000 to \$99,000, etc.). Instead, the filer must now report the maximum value determined by guidelines set forth in the instructions. Foreign currency must be converted using official exchange rates at the end of the year. If the filer has more than one account, each account must be valued separately.

Type of Account: The modified FBAR will require the filer to identify what type of foreign account he or she maintains (i.e., bank, securities, other).

Effective Date: The revised form must be used after December 31, 2008. The FBAR is still required to be filed by June 30th of the succeeding year, and it is *not* to be filed with federal income tax returns. Extensions are not allowed for filing an FBAR. Importantly, if the form is not filed on time, or if the filer amends an FBAR filed previously, he or she is required to attach a statement explaining the reasons along with the completed form.

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Citywealth Magic Circle Awards 2009

Date for diaries: 14th May 2009

Millennium Hotel, Mayfair, London W1

Citywealth publishes Global VIP leaders list selection - release January 2009

Host to be confirmed is once again: Gyles Brandreth
British ballroom theme



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For the past four years the Citywealth Magic Circle Awards has brought together the leading intermediaries and advisers in the UHNW space. This year's awards, held in May 2008, were attended by nearly 350 of the key individuals from over 120 organisations representing the crème of the UHNW advisor group. They included the most influential trustees, lawyers, private bankers, family office executives and accountants who represent the world's wealthy. The evening was a non stop opportunity for the top level of the wealth management industry to meet and network. 2009 promises the same.

The evening also marks the launch of The Citywealth Leaders List 2009 which will be focussing on those that have had a track record as being the best and most supportive advisers and best financial centres in difficult times. The focus is on those that will be best positioned for the upturn we all hope will come later in 2009. This is the message that

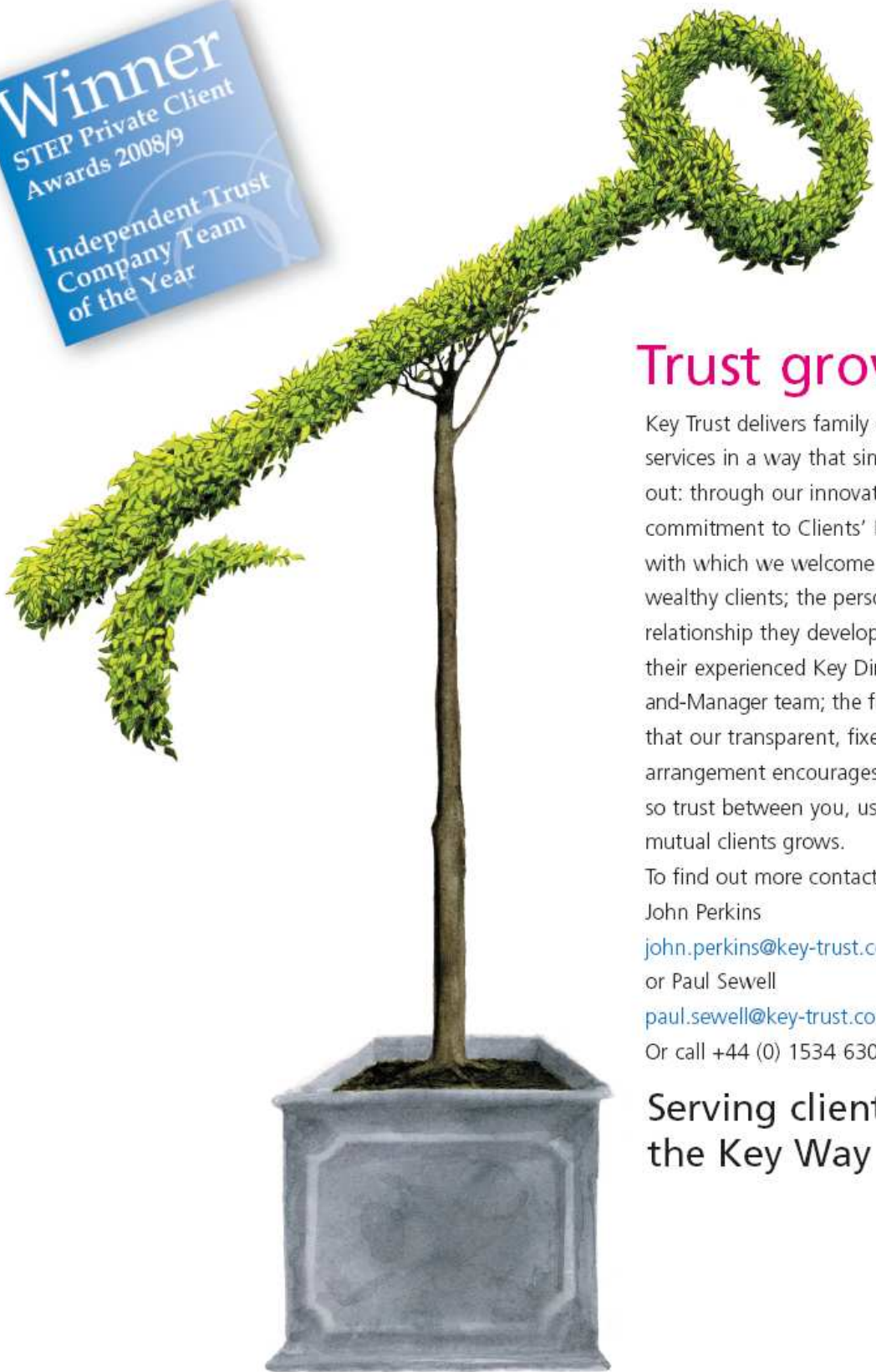
clients have been telling us is important to them and the message that leading advisers wish to put across.

To add a bit of glamour, the Citywealth Magic Circle Awards also attracts a smattering of Rich List individuals there to raise awareness of the charitable causes that they support as well as to enjoy the evening's entertainment. Each year we are delighted to support a major international charity and in May 2009, the charity will be the UN World Tourism Organisation's foundation Sustainable Development for Eliminating Poverty. Ambassador Madame Young Shim Dho will be attending.

For further information on the Citywealth Magic Circle Awards, please contact: Joe Bell 01483 526445

jbelle@j-p-c.tv

For further information and nominations for the 2009 Leaders List, please contact: Karen Jones Tel: 020 7495



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To find out more contact
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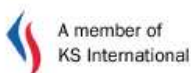
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How to handle new and old media

David Cracknell, MD, Big Tent Communications



Reputation is a commercial asset. Think of it as like your personal share price — it can go up just as much as it can plummet, to devastating effect. Don't take my word for it. Bankers Coutts & Co have published a 59-page report on it entitled "Face Value".

And the old adage that "today's news is tomorrow's fish and chip paper" no longer applies. Mud sticks on the Web; it will probably never go away and will be there for your grandchildren's grandchildren to see. The best you can do is push it back to page 999 of Google.

During the recent US presidential election campaign, both sides clearly spent millions of dollars on their online reputations. One particularly damaging YouTube video from actor Matt Damon criticising Sarah Palin for thinking dinosaurs

were around as recently as 3,000 years ago was helpfully demoted on search engines to the digital equivalent of the spike.

As the former Political Editor of The Sunday Times, I always thought it was fascinating how little politicians understood the media, thinking their worthy but dull stories would make the splash and could never understand why papers always focussed on "personality not policy". But the thing that struck me the most was the gaping lacuna between the media and business people.

I still see too many CEOs and high net worth individuals burying their heads in the sand when it comes to the media. To many the thought of a journalist calling and asking questions or wanting an interview is frightening; and those calls are often ignored. Businesses and high wealth individu-

als are afraid of journalists, or at best, contemptuous.

This is not a healthy attitude if you want to protect your reputation and, by the same token, your business. I was recently with an entrepreneur friend of mine who lost several million pounds thanks to the sad and shocking collapse of Lehman Brothers. He is sanguine about it now, and has no need to work again anyway, but he has never once lost sight of the fact that his wealth was always far more at risk from how he and his business were perceived, than market fluctuations or the global financial crisis. He was a firm believer in reputation management. And by that I do not mean "fluffy PR". I mean sophisticated handling of any impending media issue which could hit his share price, personal or corporate. To misquote the Japanese proverb, a thousand years of reputation can be affected in the actions of just one hour of ignoring the calls of the BBC Business Editor.

In my experience ignoring the media is burying your head in

“During the recent US presidential election campaign, both sides spent millions of dollars on their online reputations. A damaging Palin story was demoted on search engines - the digital equivalent of the spike.”

the sand, and can be very damaging indeed. You have to understand the psychology of a journalist in the current 24/7 media marketplace. Yes, they are often under intense pressure to find a new angle and may be looking to find something out that you don't want in the public domain. But if you ignore them they will feel no obligation to put your side of the story - you are giving them, in effect, licence to print what they like.

Befriending them (maybe even taking them out to lunch occasionally) is invariably a better option. And more importantly: give them a worthy, not dull story. There is nothing like breeding loyalty from a journalist than helping them fill a space in the newspaper, particularly in these times when they are so under pressure.

Because I believe that reputation management is a constant battle, something that goes beyond mere PR, my company Big Tent has teamed up with lawyers iLaw and online searchers of the deep Internet Brandwatch. The latter monitors what is being said about individuals on blogs and forums. If something negative is being said about you

they can spot where it is being said. I come in to pick up the pieces and advise on how to fix it. And, if all else fails, iLaw do the legal work.

There you go — seamless communications, not fluffy PR.

End.

David Cracknell is MD of Big Tent Communications. He is an adviser to wealthy individuals, foreign governments, developments in Asia and the Gulf, a leading trade body and a London charity.

David Cracknell is listed in the PR Week Powerbook in 2008, a "collection of the most powerful people in PR". PR Week's Powerbook described David Cracknell as "Scoop-gathering Political Editor of The Sunday Times until he made the switch to lobbying. Ambitious, pragmatic and with a direct line to members of Gordon Brown's inner circle."

He was Political Editor of The Sunday Times for six years, and has been covering politics for newspapers for 15 years. During that times he was often invited to speak at conferences on both politics and the media, chaired and spoke at fringe meetings and seminars, and was a frequent commentator on television and radio.

During more than a decade at Westminster for national newspapers, working also for the Sunday Telegraph and Press Association, David was recognised in the UK Press Gazette awards. He helped found Sunday Business with Jeff Randall, the former BBC Business Editor and now Sky presenter, in 1998.

David was also a Managing Director at PR firm FD, formerly Financial Dynamics, as well as being Chairman of its public affairs division, where he advised Northern Rock on its recovery plan following the bank being taken into public ownership.

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Philanthropy: Finca International, a microfinance service provider, launches in the UK



Her Majesty Queen Rania Al-Abdullah of Jordan at a New York, Finca event

Citywealth had drinks with actress Gwyneth Paltrow this week. We headed to the Century Club in Shaftesbury Avenue for the “premiere” of a new UK-based bank which the actress is fronting which helps villagers in the poorest parts of the globe set up their

own businesses.

The Oscar-winning Paltrow sashayed with the great and the good, including top executives, Lords and Ladies, who are backing FINCA UK a new London-based “microfinance” company which

lends small amounts of money to hundreds of thousands of “village bankers” in Africa and other parts of the developing world.

This is not about just giving money. Villagers are lent amounts of money as small as \$50 to set up their own shops and businesses, and also lend to other members of the community. The loans are made on commercial terms to people who could not otherwise get funds from banks, and the schemes are reliant on the strong “moral collateral” within the community for repayment.

The scheme has funding from GE Money, a unit of General Electric Company, which is a provider of banking and credit services to consumers, retailers and auto dealers in fifty five countries around the world and has a hundred and thirty million global customers.

FINCA UK will become part of FINCA International, a leading “microfinance” organisation for nearly twenty five years. Last week also saw a symposium on microfinance with former trade minister Lord Dibgy Jones and ex-newsreader Martyn Lewis. The organization will mobilize financial

“Despite the dark problems splashed across news pages each day; despite the very real anxieties created by economic tumult, we must not shrink from the challenge of poverty. We must be more committed than ever to causes like FINCA UK.”

Dame Audrey Glover, former Head of the UK Delegation to the UN Human Rights Commission.
Member of the FINCA UK benefit committee

and human resources in England and Wales in support of the network's goals to operate a hundred thousand village banks in the world's most destitute neighborhoods; reach one million of the world's working poor with loans and financial services they could not otherwise obtain; and give the poorest families the tools to raise their own incomes.

Because half the world's population struggle to survive on less than two dollars a day, affecting their nutrition, health, and ability to send their children to school, FINCA UK also will engage the people of England and Wales in ensuring that the UN Millennium Development Goal of reducing poverty by half by 2015 is met.

Former UK Trade Minister Digby, Lord Jones of Birmingham said: “Amidst global economic turmoil, the world's poorest people will face even greater obstacles accessing the education, capital and services they need to improve their own lives, that of their families and their communities. Microfinance partnerships between non-profit organisations, businesses and governments can be a critical solution to the chal-

lenges faced in the developing world, which affect us here in Britain and elsewhere.”

Dame Audrey Glover, former Head of the UK Delegation to the UN Human Rights Commission and member of the FINCA UK benefit committee remarked: “Despite the dark problems splashed across news pages each day; despite the very real anxieties created by economic tumult, we must not shrink from the challenge of poverty. We must be more committed than ever to causes like FINCA UK, which provides women with the tools they need to empower themselves.”

Commenting on the opening of FINCA UK, FINCA International President and CEO Rupert Scofield said, “Establishing an affiliate in the UK is a natural next step for our work, as London is the financial centre for Europe. It is especially important, during the current economic turmoil, that we do not forget the nearly three billion people greatly need to access the financial opportunities made possible through microfinance. We are confident that the citizens of the UK will support our efforts.”

William Cary, COO of GE Capital, explained that the company's support

of FINCA UK's launch is part of *Banking on Women™*, GE Money's global corporate citizenship program. “By providing those most at risk with basic financial education and entrepreneurship support, we are literally providing the tools to break the cycle of poverty. That has been the philosophy behind *Banking on Women*. But providing access to actual capital is critical, especially in the current environment, and that's why we are so pleased to work with an organization as committed and effective as FINCA. Supporting the launch of FINCA UK is another way GE Money and its employees can make an impact toward poverty alleviation.”

www.villagebanking.org

www.gemoney.co.uk

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Brown's Spa: spiritual refreshment in Mayfair



A visit to Brown's Hotel in London's Mayfair is always a treat but visiting the health club and spa, is like a birthday and Christmas all rolled into one.

Even if you are someone who regularly has a massage, you will be surprised at the quality and difference of the offering at Brown's. And if you work in Mayfair, it is a stroll away from your office door.

Testing out their double treatment room for a Fusion massage, we experienced a combination of massage techniques to "reduce stress and aid relaxation" (60 minutes is £85).

Before the massage started, our therapists questioned us about our needs and expectations. My companion had recently had a foot operation and was nervous of any further

damage. Rather than shying away from the injury, the masseur planned treatment to return circulation to the foot and leg area and to reduce swelling and aid fluid drainage. I simply asked if I could be put into a deeply relaxed state. We were also asked about the strength of pressure we would like, which avoids the "too much or too little problem", often experienced during a massage.

A double treatment room offers an intimate space

Teas and water were offered and a chance to shower and get ready for our experience in a warm, comforting room (pictured above).

We were in well trained hands and dozed in and out of sleep for the next hour as the combination of massage techniques was used upon our lazy bodies.

At the end, we were given a chance to relax in our private room and shower with aromatherapy Rocco Forte products, whilst slurping tea and marveling at the pleasant experience we had just had.

My companions foot which had been permanently painful since her operation, felt light and back to normal. My Zen state was so Zen, I fell asleep for a straight ten hours that evening.

The ongoing effects were a great improvement in my chums foot, which was a most unexpected but wel-



Treatments are created using products from the following highly-regarded skin care houses: Dr Sebagh, Carita, Natura Bisse, Aromatherapy Associates and even Mama Mio for expectant mothers.

come result.

I haven't experienced a massage with such deep relaxation before, which I put down to the skill of the staff at The Spa at Brown's Hotel. If you are stressed out with the economic turmoil, it will return you to your usual self. It is the venue for a treat or to restore your health and equilibrium.

To book call 020 7493 6020

For further information on the treatments on offer visit http://www.browshotel.com/health_fitness/



Galvin Bistro, 66 Baker Street, London



Winner of French Restaurant of the Year at The London Restaurant Awards 2008

Brothers Chris and Jeff Galvin opened Galvin Bistrot de Luxe on London's Baker Street in September 2005. Their combined cooking experience spans nearly fifty years, with Chris previously executive chef at leading establishments which include The Wolseley, the Orrery, Lanesborough, L'Escargot and The Ritz. Jeff's background is similarly impressive and includes L'Escargot and The Oak Room where he worked with

Marco Pierre White.

Despite their sophisticated background the Galvin brothers opted for something simpler with Galvin Bistrot de Luxe: great value French cooking in an informal and friendly atmosphere.

The menu is full of French classics, using only the finest seasonal ingredients which are set at credit crunch busting prices.

They offer a set lunch menu for £15.50 for three courses and set early dinner menu at £17.50, also for three courses. On my visit I ordered Soupe de poissons, rouille & Gruyère which was cooked to perfection and in true French style. I followed this with a slow cooked pork belly with Savoy cabbage & carrot purée. The pork, which was a large portion, was cooked beautifully. I then managed to stuff in a prune and Ar-

Winner of French Restaurant of the Year 2008



French style and elegance at Galvin Bistrot de Luxe

magnac tart which tantalised my taste buds and despite my groaning stomach, enticed me to eat more than I should.

The restaurant is listed as a “Michelin Bib Gourmand” which means Michelin inspectors list Galvin as a place they want to eat at. It has recently won “French Restaurant of the Year 2008” at the London Restaurant Awards and has built up a loyal following with many customers

eating with them twice a week.

Le Bar, downstairs at the Bistrot, offers a bijoux space for both pre-lunch and pre-dinner drinks, as well as being available for private hire during the day or Sunday evenings. It seats up to twenty two people, or thirty for cocktails and canapés. Le Bar is open every day from twelve noon, serving an express bar menu with over a hundred hand-selected wines.

Galvin Bistrot de Luxe
66 Baker Street
London W1
Tel 020 7935 4007

www.galvinrestaurants.com



Gift guide - not so ordinary hampers from Sketch



Probably the most unique gift you could buy

Sketch who usually welcome us to their world of foody-luxury mixed with modern art in Conduit Street, London have launched a range of hampers that will tantalise, please and perhaps make someone fall in love with you. They say they opened the book of 'Alice in Wonderland' and were inspired to create their own story, in the form of a collection of sketch hampers. The five hampers, or 'chapters', take the recipient on a magical, journey. Travel

'Down the Rabbit Hole', swim through the 'The Pool of Tears', learn the secret of 'The Mad Hatter's Tea Party', play croquet with the flamingos at 'The Queen's croquet club' and discover 'Who Stole the Tarts?'.

CHAPTER 1: 'Down the Rabbit Hole' (Price £250). A hamper for a sweeter tooth includes: sketch White chocolate rabbit, 200g, sketch Chocolate truffles, 200g, sketch Playing cards and a Cire

Trudon candle, 270g (burning time 70-80 hours). The oldest candle manufacturer in France and trusted supplier to the court of Louis XIV - Cire Trudon brings the scent of Mademoiselle de la Vallière to sketch.

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High rollers wanted

The Buffalo Club launches, offering poker master classes with expert tuition

Launching in February 2009, The Buffalo Club will be arranging and hosting a series of on-going Poker Master Classes with expert professional tuition, practise gaming sessions and scenarios and insider essential tips to ensure players maximise their chances to be successful at the competitive tournaments.

The Buffalo Club will also have a series of invitation-only premium high stake private poker events and tournaments, with up to a £1 million prize fund per game.

The Buffalo Club tournaments, currently being arranged for 2009, offer an unrivalled exclusive poker experience with evenings of fully licensed and regulated competitive high stakes poker at some of Lon-

don's finest casinos and gaming venues.

There are two different game levels, one at £5,500 buy-in per event and the other at £11,000 buy-in per event, each with limited player availability. The largest events will host no more than 100 invited players and the more intimate evenings will host just 50 invited guests.

www.TheBuffaloClub.co.uk



London's A list automotive club

écurie25 is London's ultimate supercar club. Membership gives access to a vast stable of supercars, City and Knightsbridge bases, lifestyle concierge services and an exclusive calendar of member events. Membership starts from £5,000 per year plus £1,500 one-off joining fee. Call 0207 159 2543 or visit

www.ecurie25.co.uk

Lifestyle news



Making women welcome: St James's Hotel and Club

St James's Hotel and Club opened its doors in September 2008 and as a first choice destination for ladies is now collaborating with Jo Hansford, the UK's leading hair expert to the stars. Guests will get the opportunity to start their day in style with a perfect blow dry in the comfort of their hotel room from one of the Jo Hansford salon's A-list team. Prices start from £349 plus VAT for a superior room and include breakfast and a hair consultation and blow dry by a Jo Hansford hair stylist.

www.stjameshotelandclub.com

