

THE NEW FRONTIER
The world's wealthy are now sailing past the old definitions of luxury and setting their sights even higher



NEW LUXURY

WITH MORE **BILLIONAIRES** THAN EVER BEFORE, JUST HOW DO THE UBER-WEALTHY SET THEMSELVES APART FROM THE HOI POLLOI? WITH THE ULTIMATE IN LUXURY EXPERIENCES, AS HELEN RUSSELL DISCOVERS



here are now more billionaires

in the world than ever before – nearly 1,000 worldwide – and their combined wealth in the past year grew by 35 per cent to US\$3.5 trillion. ¶ Since prehistoric times, men have attempted to set themselves apart from each other by asserting their status. Cavemen tried to outdo each other by adorning their sabre-toothed tiger skins with feathers and bones. In the second century BC Persians and Egyptians showed off with silk embroidery, as did the Chinese upper classes in the 10th century BC. Greek aristocrats would flash their finest gold and wear all their fancy clothing at once to attest to their wealth. But soon the masses started copying them, with the earliest “fakes” dating back to ancient Greece. This drove the rich to live even more opulently to stand out from the crowd. And so the cycle has continued.

OLD GOLD
Once chic – but now simply everyone's doing it



Luxury sedans



Designer handbags



Mobile phones

Dana Thomas writes in her book, *Deluxe: How Luxury Lost its Lustre*, that luxury was “a natural and expected element of upper-class life... a domain of the wealthy and famous that the hoi polloi dared not enter.” But during the late 1980s, luxury was transformed from a group of family-run stores into a bottom-line-driven industry owned by savvy businessmen. And that's when the bling really took off.

With the emergence of markets such as China and India, there has been an increase in the number of consumers with higher disposable incomes and a heightened awareness of luxury brands within these groups. Many traditional European heritage brands have played up to this, giving the appearance of being more available.

Asia is now littered with Gucci and Prada stores, and enormous luxury-brand marketing posters, featuring a multitude of celebrities, sit alongside neon signs for McDonald's. A Louis Vuitton bag and a Mercedes-Benz used to be the height of luxury. But consumers in today's super-rich environment are demanding a higher level of indulgence – and products and services have grown to keep up with expectations. So, what is the “new luxury?”

Over the past 20 years, the term “luxury” has lost its meaning – and its way. In Guangdong, China, there are 30,000 clothing and accessories factories making the majority of the world's so-called “designer” labels. A handbag made in Guangdong that has its handle attached in a

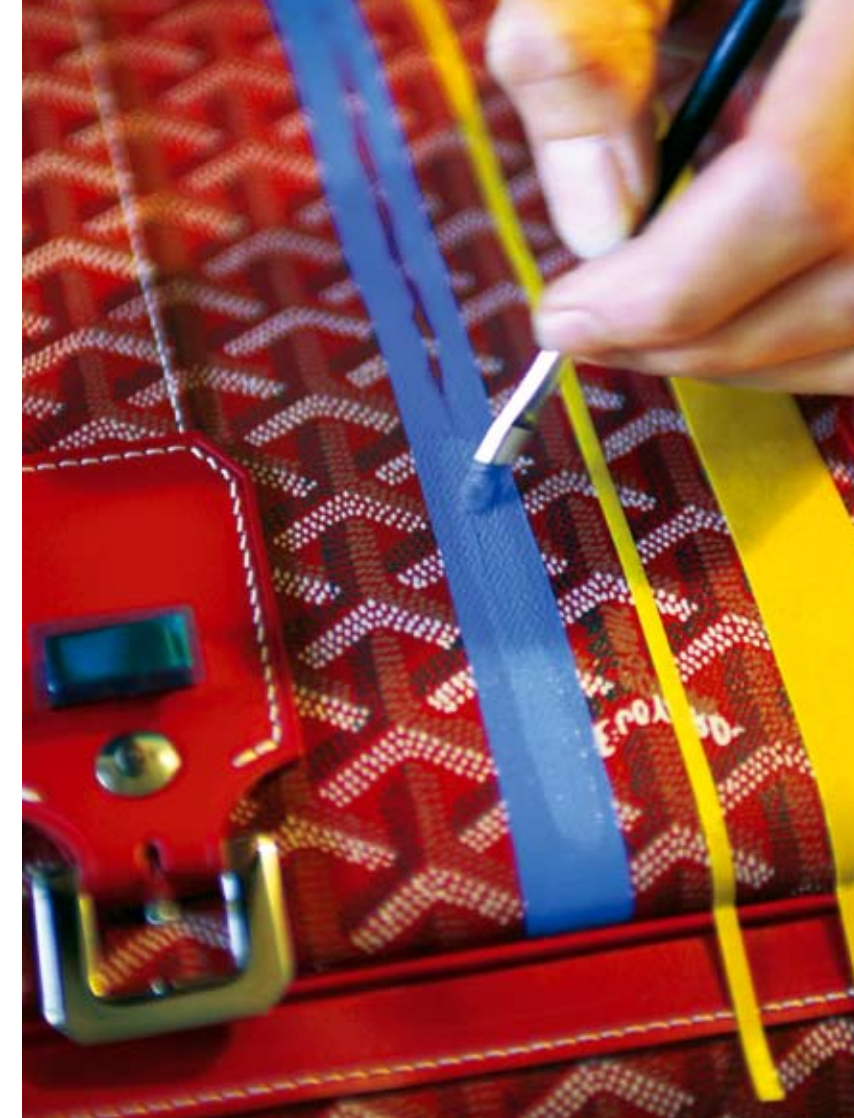


The Wonder Room at Selfridges

town outside Milan can still label itself “Made in Italy.” The huge demand for designer luxury goods means that there are no longer enough skilled Italian and French craftspeople to make them, and most designer labels are no longer able to live up to their own hype. Francesca Leon of uber-cool London PR agency Leon says that what we are now seeing among the wealthiest consumers is “a backlash against mass-production and globalisation.”

In response to this, tailor-made pieces have become the newest expression of luxury. Bespoke tailors still lead the way in their traditional craft, one-off travel trunks by French malletier Goyard continue to be remarkably in-demand and customised heels by the likes of Sergio Rossi are a fashion must-have. It seems exclusivity is something that the rich can still do better than anyone else.

Selfridges in London opened its US\$20 million Wonder Room



new clothes and accessories, carefully selected by a team of curators.

Radha Chadha, who co-authored the book *The Cult of the Luxury Brand*, says “The size and scale of the VIP rooms is much bigger in Japan. And they are designed in a way that no one knows they're there.” She goes on to add that watch companies now take their VIPs on tours to Europe for private sessions on watchmaking. Chadha reveals that some of the best customers don't even leave their homes – they make the brands come to them. “They might call you up. You get first picking rights,” Chadha said. “You may have things sent to your home. They might put together a little private collection and send it to you.”

Aside from the shopping, brands have also now extended the prestige of their brands to other aspects of a lifestyle. Hermes has excelled itself with the creation of the Hermes Restaurant in Tokyo, open only to the highest spenders. So exclusive is it that even concierge agencies and press are discouraged from promoting it and the uber-luxurious dining experience is strictly invite-only.

Other designer brands-turned restaurateurs in Ginza include Gucci and Chanel, which each have bistros and celebrity chefs, while Furla has opened a yoga studio. And on the other side of the world, Dolce & Gabbana has its blinding all-gold restaurant in Via Poeria in Milan, while Gucci offers private access to the high jewellery floor in its New York boutique.



CLOCKWISE FROM TOP RIGHT Bespoke services for Goyard trunk; a customised 22k gold shoe by Sergio Rossi; Dolce & Gabbana's Gold restaurant; LV's VIP room at The Landmark, Hong Kong; Harry Winston ring

in 2007. The space includes concessions from Tiffany, Hermes, Chanel and cult brand Chrome Hearts, but the real selling point was the launch party, which included 500 VIP guests from the world of fashion, art, entertainment and business – plus a 30-minute set from soul legend Stevie Wonder. This made the launch the hottest event in town and the Wonder Room has been trading on the kudos ever since.

Although not limited to Japan, Tokyo's Ginza district has a high concentration of brands offering prime services for their special clients. The Harry Winston boutique has a hidden VIP room, where such clients are welcomed by champagne and Dominican cigars before being shown a private selection of products. LV, meanwhile, has a top-level floor in its Omotesando flagship store that is a members-only club. The club, called Celux, has a revolving display of



THE ULTIMATE IN LUXURY IS NOW EXPERIENTIAL

UK in December 2000 by film producer Aaron Simpson and top-end bar manager Ben Elliot, Quintessentially has grown from a small members' club to a global phenomenon. Focused on "accessing the inaccessible," they provide insider information – from the best nightclubs around the world, to the hottest private islands.

The pursuit of the hard-to-get is no longer just about showing off your spending power. It's about insider knowledge and connections. But these come at a price. If you've got the right Amex card, Quintessentially can make your dreams come true. One Hong Kong member demanded a personal meeting with Bon Jovi, while a UK member met with Nelson Mandela. The Dubai Quintessentially team are currently facilitating a member's request to meet Muhammad Ali.

Other Herculean challenges that the Q team have faced on behalf of their members include creating a bespoke egg timer for a UK client with diamonds in place of sand, sourcing a pet tiger for a member in Saudi Arabia, and procuring dancing dwarfs and a polar bear for a Norwegian member's bachelor party.

Milton Pedraza of the Luxury Institute in New York anticipates growth in these kinds of membership programs, "This way, the customer gets access to multiple luxury assets without the hassle of ownership," he says.

So what's the next big thing? Many of the super wealthy now have their sights set on the final frontier – space. The first "space tourist" was US multimillionaire Dennis Tito in 2001, who paid US\$20 million for the privilege. The second was South African entrepreneur Mark Shuttleworth in 2002, who paid around the same.

Now Richard Branson is extending his franchise to include space tourism with Virgin Galactic. Since 2005, he has been selling tickets for the first private space mission, scheduled for 2009. The first 100 places are already booked and the line-up is reported to include actor William Shatner, designer Philippe Starck, *Alien* star Sigourney Weaver, musician Moby and socialite Paris Hilton. But mere mortals with more than a million in the bank can also join the team. Hong Kong socialite Perveen Crawford has booked her seat.

Well, they may say that money doesn't buy happiness, but it can, it seems, buy you one hell of a good time... **T**



ABOVE A date with Bon Jovi, just ask Quintessentially **LEFT** 24-karat gold facials, one of the most opulent treatments around

Beauty is never out of fashion, so now the moneyed classes are finding new ways to get gorgeous. There's the gold leaf facial from UMO Inc, where the face is covered in a sheet of 24-karat gold – only available in America and Japan. The Agua Spa at the Sanderson attracts the elite from all over the globe, including Madonna, supermodel Erin O'Connor and a growing number of top businessmen, who book in for a detoxifying massage after a long flight.

Traditional gentlemen's grooming specialists Geo F Trumper make products by hand from their London headquarters and have served such elite as Tennessee Williams, Evelyn Waugh, Noel Coward, Johnny Depp, and Matthew Williamson. The next big thing is personalised, handmade gentlemen's colognes. The world's leading fragrance authority, Roja Dove, launched his bespoke perfumery last year and already has a huge waiting list for the service, which starts from US\$40,000.

THE ULTIMATE LUXURY STATUS SYMBOL for the home is no longer a cinema or a Smeg fridge – it's a library. Aidan Mortimer is the chief executive of Symm, a 200-year-old firm of master builders. Over the past year he has been inundated with requests for grand creations costing anything up to US\$40 million.

Mortimer, whose firm built the library at Buckingham Palace, says that today's library owners are young, rich and out to make a statement. And when it comes to holidays, the uber-wealthy no longer settle for the ordinary.

Enter specialised travel agencies that offer customised tours to places that only previously existed in our wildest imaginations. Now, a steep fee allows you to venture out to see the world's last remaining cannibals or garner private museum tours. Your pocket is the only limit when it comes to all-encompassing packages, which include anything from security guards, to fitness equipment set up in the the desert or jungle or an on-call photographer to document your holiday.

But, as they say, it isn't all about the destination; the journey is

every bit as important. Flying used to be a luxury and those lucky enough to board a plane dressed for the occasion. That may be a bygone era, but standards have shot through the roof. Airlines battle it out in an unstoppable travel market, revolutionising their first- and business-class sections ad infinitum. These suites have evolved to such a degree they rival apartments in Manhattan.

L'Helicoptere by Hermes is another product reflecting the soaring standards in luxury travel. Eurocopter and the French brand have collaborated to create six exclusive Hermès-designed helicopters, each with a price tag in the millions.

Maurice Mullen, head of fashion, fragrance and luxury goods at London's style bible, *ES Magazine*, says the ultimate in luxury is now experiential, "What we now see is highly targeted and sophisticated marketing of these experiences to exactly the kind of people who can afford them – a far cry from the 'scatter-gun' approach of mass-channel advertising." He also believes we are witnessing a new level of discernment; customers are more knowledgeable than ever before and so are selecting their "experiences" with care.

"Luxury used to mean a sign of one's spending power," says Emma Sherrard from Quintessentially Asia, "but the new luxury is about exclusivity and unique experiences." Launched in the

IMAGES: REX/FEATURES/SELFRIDGES; LOUIS VUITTON; GUCCI; SYMM; HERMES



CLOCKWISE FROM ABOVE Gucci chocolate; Hermes L'Helicoptere; treat yourself to a Symm library; Gucci store, Ginza