

COUNTRY & TOWN HOUSE

Luxury News: Will the Trump Election boost the UK economy?

The founder of Quintessentially, Aaron Simpson, shares his insights on the cultural shifts in the luxury market post-Brexit and Trump

We chat to Aaron Simpson of [Quintessentially](#), to see what impact the Trump election could have on the UK economy moving forward...



How do you think the US election results have impacted the luxury property market?

Following the US elections results, Quintessentially experienced an increase in demand for US citizen finding new properties in the UK. The following areas seem to be popular areas amongst Americans: Mayfair; Belgravia; South Kensington and Notting Hill. With the pound weakening and property becoming cheaper, we can expect a rise in not just Americans, but many affluent global urbanites purchasing properties in London. Penny Mosgrove, CEO of Q Estates shares interesting insight that our American offices are predicting that Donald Trump's appointment is incredibly positive for the real estate market within the US also.

How does the American market effect the UK?

Due to the uncertainty and future of the American market, many highly affluent Americans are now worried about protecting their personal wealth. In terms of how it affects the UK, it might mean that alongside buying properties in the UK, many will be starting up businesses or looking to charitable enterprises or foundations to redistribute their wealth.



Where are their key points of interest for the American market?

Tourism. London is a fantastic city. With the exchange rate being poor for us but favourable for Americans, I think that we will become the number one tourist destination in 2017. It is the best city in the world, where else has 400 top attractions? Even Primrose Hill for sunrise or the endless history and stories of the city – the world comes here...

Have you seen any behavioural changes in the affluent post-Brexit and Trump?

The main behavioural changes we have seen are: a rise in property sales and an increase in personal shopping experiences, our gifts team have been very busy! With the recent currency changes and fast approaching festive season, London has become a hotspot for the affluent buyer looking for one-off bespoke and designer products. Our gifts team have been in high demand to advise and subsequently source the finest quality presents for those who have the funds but little time. We are seeing the same with events, our events team have been inundated with wedding requests, having organised four in September alone, for US and English clients both intimate to large weddings. The demand is definitely still there, luckily for us business has been as good if not better since Brexit.

To read more, please visit:

<https://www.countryandtownhouse.co.uk/culture/post-brexit-trump-uk-economy/>