

BRITISH POLO DAY

ostensibly, it is a rather jolly, British-themed day out – polo players are competing vigorously on the pitch whilst a spiffily-dressed crowd of mostly-Chinese spectators are gathered on the sidelines. Some watch the action, others sample the Scotch whisky and tuck into gourmet dishes, whilst a handful are deeply involved in business discussions.

British Polo Day, held every year in Beijing, is much more than just a fun sporting occasion though. The event, now in its tenth year, is a sophisticated showcase for luxury-oriented British products and services. The fundamental premise is that the ultra-rich are seduced by heady displays of Britishness and flash their cash accordingly; perhaps buying a swanky apartment, stocking their wine cellars, chartering an executive jet, or ordering cases of fine wine and malt whisky.

It is clearly a formula that works, as companies keep putting up the money to be part of the action, satisfied that they are getting ample return on their investment. British Polo Day has one-day events in various cities worldwide, with the Beijing event proving a key fixture in the annual calendar.

The business structure is somewhat novel, at least in the sporting world. With a turnover of between £1 million and £1.5 million annually, the day itself is bankrolled by the sponsors, while a secondary company, Britannia Elevation Capital Limited, makes money from the various deals that are negotiated.

This income-generating arm is owned by Tom Hudson and Ben Vestey, former soldiers who first met

Mark Graham speaks to the organisers of British Polo Day about its unique business model and the particularly British flavour to its success

when they were in school at Eton. Both are expert polo players, and count fellow old Etonians Prince William and Prince Harry as friends and fellow players.

So far so elitist. But Hudson is keen to stress that the spectators at British Polo Day events worldwide do not have to be in possession of the right school tie, or have blue blood in their veins. Instead it's a much more diverse crowd than would be found on home turf, though the exclusivity of the event and the focus on British heritage, style and the associations with the Royal Family still acts as a lure.

“What we try to avoid is some of polo's connotations, we say there is only one rule to being a British Polo Day guest: you have to be interesting and interested,” says Hudson.

“On the sponsorship side, it is pretty simple; a group of amazing, mutually complementary, non-competing brands come together and share the cost of the events. Although some have priorities in different countries, we work with them to agree that support for all countries is good for everyone. It is invitation only so, by having more discretion over who we and our partners invite we get a more exclusive and interesting group of people. That again drives the partners who want to appeal to them and give them an experience.”

The event is held at the Tang Polo Club, owned by Chinese entrepreneur Liu Shilai, who is a top player in his own right. As Hudson explains, “Shilai has great British connections and we became genuine friends with him. It goes back to that overused phrase of Churchill's that polo is a passport to the world. We're reinventing »



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that for the 21st century; through British Polo Day people's passions and enjoyment intersect with business opportunities, and we like to be at that apex."

For the major sponsors, the chance to be up close and personal with some of the country's most affluent individuals can also offer significant advantages.

"We're extremely specific and cautious about partnering with other organisations to the point that we barely ever do it," says Chad Delaney of wine merchant Justerini & Brooks. "As a business that is 270 years old and one that is managing a very clearly defined group of customers around the world, we will only partner with businesses that understand and share our philosophy. British Polo Day, from the very first event I went to, personifies a business that understands what luxury is and ensures that the events it curates presents the best of British luxury around the world."

Another drinks purveyor, Royal Salute whisky, has reaped rewards from associating with British Polo Day. At the events, guests can sample a selection of fine malts from the Scottish distillery and then, if they are interested, arrange a visit to see this revered whisky in production. A special 21-year-old

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edition was unveiled at last year's event, with marketing director Mathieu Deslandes on hand to explain the whisky's qualities.

"We place a bespoke Royal Salute Bar at each tournament, and also introduce polo to the guests through interactive activities such as our Royal Salute Polo Clinics. Through

these experiences guests are taught the basics of polo, before enjoying the professional British Polo Day match with a dram of Royal Salute.

"Storytelling is also very important when it comes to how we promote ourselves – which is why our collaboration with such a credible partner as British

Polo Day makes perfect sense," Deslandes continues.

"China is a key market for us and we have noticed a shift in the desires of our consumers. In China, it's no longer about flaunting what you own, it's now more about showing what you know. Being knowledgeable in the field of

whisky is a must – much more now than ever before. Chinese High Net Worth Individuals (HNWIs) want their friends to know about their experiences, what they have learned and what they have achieved, be it through their travels or the luxury goods they consume."

Richard Oakes, Chief Sales and Marketing Officer, Europe and Americas for developers Qatari Diar also notes the importance of knowledge amongst the Chinese elite: "The Chinese market is very attuned to the London property market, they have been investing in this market for some time and are knowledgeable purchasers.

"We expect this trend of investment from China to continue as the weak pound makes the market more appealing again to overseas purchasers. Our approach to HNWIs in China is to focus on the quality and attributes of the development. Our upscale housing development, Chelsea

Barracks, represents world-class design and a plan on a scale completely unprecedented in London. It is a truly special and unique development – and this is what we try to convey to the Chinese market."

Other companies have different arrangements. The clothing company Hackett have sold US\$1.5 million of British Polo Day clothing, which is then subject to Britannia Elevation's licence fee.

There is also a charitable element to the operation, with US\$2.5 million so far distributed to good causes. All in all, it is an intriguing business model, one which has scope for constant expansion, especially with the networking functions arrayed around the day itself.

Hudson is in it for the long haul, whilst keeping his hand in elsewhere. As well as juggling his day job as a banker, the former army officer has also had a career as a

lawyer, and is based in Dubai, where the polo days were initially launched with fellow former soldier Ed Oliver.

As he explains, "We think that we will carry on for as long as we live, and hopefully our children can take it on. We are still learning, a lot of polo events have withered and died because they have taken the short-term approach. We think we've brought together an amazing group of people; for us community and experience are absolutely why we do what we do.

"It's not about trying to make as much money as quickly as possible. Instead, it's about getting amazing people together to have awesome experiences all around the world. If there are deals resulting from that then people can use our office and legal entity as a conduit. We think that business success is a natural derivative of what we're doing." ⑥