

The Ton

Private Family Office Gathering
Thursday 9th June 2022, Merriscourt, Cotswolds

Pragnell



Debrecks



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DEBRECKS



CONNECTING DYNAMIC ENTREPRENEURS WITH EXPERIENCED INVESTORS

Private investment roadshows and bespoke events in Europe, Africa (Mauritius), Asia and Australia.

Relationships with more than 800 families

Raised in excess of US\$ 4 billion for a wide variety of investment strategies and companies

Debrecks brings most interesting investment ideas to a broad range of private investors and family offices

- ▲ Seig has over 25 years of experience with Family Offices in the UK, starting with Cazenove & Co., where for 12 years he looked after Family Office funds and companies, and built relationships with over 500 families.
- ▲ In 2000, Seig founded Debrecks Marketing through the Family Office network in Europe, the Middle East, the Far East, and Australia.
- ▲ DeBrecks offers an introductory service either one-to-one, or a full marketing campaign in the UK and Europe.
- ▲ Debrecks has raised in excess of US\$4 billion for various investment strategies, including ABL, European long/short, MENA long/short, Africa funds, global macro, long only boutiques, Multi-managers (UK), Fund of Funds, Green Funds, and Private Equity.
- ▲ In 2004, Seig founded a service to visit and meet with the family offices of Australia and the Super Funds (Pension Funds). In excess of 20 managers representing different strategies have visited and raised money.
- ▲ In 2005, Seig also founded the European Family Office Investment Forum. He launched the first Leadership Summit and Investment Summit in London and continues to run these events with Incisive Media. The events have become increasingly successful in terms of numbers (over 300 families attend each event), and in terms of raising money for different ideas and funds through presentations to the Family Office audience.
- ▲ In 2011, Seig was appointed Chairman of FMG Eurasia, which specialises in frontier funds, Iraq, MENA, Russia, China, India, and Africa. As Chairman, Seig facilitates distribution in Europe for FMG.

I found the Ton events extremely helpful for getting in front of the right people at the right time (seed/second round investment/pre private equity). When it comes to UHNW investors Seig is seriously connected. These are hand-picked and sophisticated investors. We raised £1m investment capital in 10 minutes. And more importantly - from the right people - supportive and experienced investors willing to use risk capital for potential high returns.

David Spencer-Percival, CEO & Founder of Rosemary Water.



I really enjoyed being included in the Jersey Ton event and had a most interesting time. I was very impressed with the manner in which the whole event was conducted, a very gentlemanly approach and I really found he talks informative. A very engaging couple of days.

Michael Barclay



The Branch Trust

Hidden in Chipping Norton is the most deprived neighbourhood in West Oxfordshire where families are failing to thrive, youth have few opportunities and access to services is very limited. Debt, Domestic Abuse and poor mental health are daily challenges for many.

Join us on a journey that will serve and bring transformation to this community for generations to come...



The Branch is an innovative local response, providing a valued space at the heart of our town where we partner in **unlocking potential** and **building brighter futures**.

Through nurture, training, connection and opportunity - we aim to break cycles of poverty, isolation, violence and disadvantage once and for all.

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Registered Charity Number 1191055

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BEGINNING, BUT YOU CAN START WHERE YOU
ARE AND CHANGE THE ENDING.”

- C S LEWIS

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LIBERTA

Going beyond recovery
to wellness

“

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financial planning

Oliver Barnett

Director

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Capital at risk

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BrandLab **360**



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Founded in 2020, Zennor Asset Management is a boutique asset management business that offers a genuinely different approach.

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Zennor - A Quiet Revolution in Japan

Something quite extraordinary has been taking place within the Japanese stockmarket over the last ten years. Whilst the foreign investor has given up on the market, selling over \$250bn in the past five years, the corporate's themselves have seen huge latent value in their own market and have been buying back their own shares in record numbers. Last year over \$140bn of stock was bought back and dividend pay-out ratios have risen dramatically. Under the radar the broad Japanese indices have risen over 150% since the end of the financial crisis. This compares to a move of 95% in total return terms in the United Kingdom. Only the US has substantially outperformed – all of which is from multiple expansion. Not only is the Japanese market close to 40% cheaper than the USA but also yields substantially more and with much stronger balance sheets.

The Corporate Governance and Stewardship Codes have forced companies to address sustainable long term corporate value enhancement and compel domestic investors to exert much more pressure on company managements to 'do the right thing' for shareholders. At long last the market for corporate control in Japan is opening aided by the decline in "cross holding" relationships. In addition to this we now have a clear catalyst within the equity market to unlock intrinsic value – the arrival of activist and private equity investors. Activist events last year exceeded 95; Private Equity groups now cite Japan as their second "go to" market; Tender offers are at multi year highs; Management buy-outs are happening; and a raft of Parent/Child subsidiary takeovers are taking place. Increasingly, and encouragingly, these activists are Japanese and are long term industrial investors focussed on forcing management to radically alter their business models and sell down non-core assets. Major family office players have emerged such as the Shigeta (retail), Murakami (finance), Yamauchi (gaming) and the Aso family (politics). Together with engaged firms such as ValueAct, Effissimo, Silchester, Oasis, KKR, Bain and Carlyle they are challenging decades of inadequate return on invested capital by Japanese companies.

Huge changes have taken place at companies such as Olympus and JSR that have responded to shareholder engagement. In others such as Toshiba, a bastion of old-style Japan, constant conflict with shareholders has seen the company embracing a go private deal and now has ten interested suitors.

As the quantitative easing bubble bursts and stock markets correct it is worth remembering that Japan is the only G7 country where central bankers are trying to raise the inflation rate. Years of deflation – and survivorship bias – have left corporates very risk averse. Corporates have focused on positive cashflow, and built-up holdings of cash, property, and securities. This means that when we look at corporate valuation much of what you see in Japan are real assets. Whilst the USA trades over 10X tangible book value Japan at 1X trades close to asset liquidation value.

Central banks have been caught wrong footed by inflation. Ten years of excessive monetary stimulus has created overinvestment in financial assets and underinvestment in the real economy. Any investor hoping for central banks to rescue financial markets in the short term is deluded. Their attention has shifted to controlling inflation. Recent events in Ukraine and China only serve to put further upward pressure on prices as companies must reorientate supply chains, create new capacity and bring production closer to home. Sustainability policies also place strong upward pressure on costs.

Japan stands out with its robust balance sheets, very low valuations, and governance reform outlook. This, coupled with a currency that also looks materially undervalued means the prospects for delivering a positive real return for investors look better in Japan than in any other developed market.

James Salter and David Mitchinson, 2022

Agenda

	<p>Welcome <i>Seig de Vater, The Ton</i></p>
	<p>Opening Address The Branch <i>The Rt. Hon. David Cameron, Former Prime Minister of the United Kingdom</i> <i>The Branch Trust</i></p>
	<p>Presentation One An Introduction to Cecil Wright <i>Henry Smith - Partner, Cecil Wright & Partners</i></p> <p>Having cut his teeth at a larger brokerage, Henry Smith joined Cecil Wright & Partners at foundation and heads up the Monaco office of Cecil Wright & Partners. With a family background in the banking and finance sector Henry has brought a mathematical skill set to the industry and routinely conducts pricing and market analysis specific to client requirements. An encyclopaedic knowledge of yachts and technology ensures the team are always on top of industry news and trends, and our centrally listed yachts are well exposed to the market.</p>
	<p>Presentation Two Going Beyond Recovery to Wellness <i>Paddy Clanwilliam & Miriam Titmus - Founders, Liberta</i></p> <p>Paddy is former director of international companies including Polyus Gold, NMC plc, Eurasia Drilling, Soma Oil & Gas, and 17 ARM, as well as Founder & CEO of Gardant PR. Miriam is an international movement and wellness specialist, with an educational background in psychology and neuroscience. Together they are developing Liberta – a world class drugs and alcohol recovery centre near Perugia, Italy. This much needed sanctuary will be aimed at the growing market of individuals seeking freedom from addiction. It will provide a holistic and clinically balanced method fusing together the 12 Steps programme, Mindfulness, and Cognitive Behavioural Therapy (CBT), with a unique range of complementary therapies designed to positively impact mental, physical and emotional wellbeing. Going beyond recovery to wellness.</p>
	<p>Presentation Three Inheritance and Succession - establishing a legacy and stability for a family in the modern world <i>Hon. William Cadogan - Founder, Cadogan Trusts & Estates</i></p> <p>William started his professional career in the City with Cazenove before becoming a chartered surveyor in 2007. He has worked in many of areas of property and has worked a great range of clients, including a number of family offices. He has also been involved in the agricultural and hospitality sectors for over 15 years. He is currently Chairman of the London Playing Fields Foundation and a trustee of a number of charities and family estates.</p>



Agenda

Presentation Four | The importance of relationship banking

Quentin Marshall - Managing Director, Weatherbys Private Bank

As Managing Director, Quentin oversees the two core businesses, our Private and Racing banks. Quentin joined Weatherbys in June 2015 from Coutts where he was Head of Advisory within the Investments Team and Deputy Chairman of the Investment Strategy Committee, overseeing c. £30bn of assets. Prior to Coutts, Quentin worked for UBS for 16 years. During this time, he spent four years advising the Republic of Indonesia during the Asian financial crisis. He also acted for some of the largest FTSE 100 companies raising capital and working on mergers and acquisitions. In addition to his role at Weatherbys, Quentin is a Councillor in the Royal Borough of Kensington and Chelsea. He chairs the £1.4bn pension fund and was previously chairman of the planning committee. He is also involved in mentoring young adults in Havering, with six current mentees.

Presentation Five | Building the dominant marketplace for refurbished smartphones in underserved markets, coupled with patented instalment finance technology.

Alasdair Chesney - Founder, NewPath

Founder and CEO of NewPath, a VC backed technology business which is focused on making smartphones more affordable for underserved regions via a refurbished phone marketplace and patented instalment finance technology. NewPath has worked with the United Nations and USAID to rollout it's technology. Previously he bootstrapped Send SMS growing it to over 4 million users and bootstrapped a business selling sports image rights for 4 of the top 6 premier league football clubs and several of the world's most famous sportsmen. Studied Politics, Philosophy and Economics at Oxford University.

Presentation Six | Monetise the Metaverse

Dan O'Connell - Founder & Chairman, BrandLab

Daniel O'Connell is a former wholesale fashion business owner with an insight into wholesale, sales and manufacturing. A technology evangelist an industry analyst with strong skills in product development in the digital technology space. Daniel has extensive experience in the design and creation of digital transformation product and a strong background in solution-based selling. Daniel founded BrandLab and has overseen its transition from BrandLab Fashion to BrandLab360 which is now regarded as one of the leading metaverse creators in the world. Daniel has spent much of the last 3 years working with the development team to produce a proprietary technology stack that is the envy of companies of 100x their size. He is now focused on taking advantage of the numerous opportunities that have arisen from the transition of Web 2.0 to Web 3.0.

Jennifer Drury

Jennifer Drury is a former fashion and retail buyer with an in-depth knowledge of the wholesale fashion process. After a number of years owning direct to consumer fashion businesses and working in the wholesale sector, she is now an entrepreneur with a skill and passion for applying technology to existing business models to create significant efficiencies and recognising the impact of introducing digital solutions to streamline B2C and D2C businesses.

Thank you and Closing Address | Seig de Vater, The Ton

Wine Tasting hosted by Catriona Palmer, Justerini & Brooks.

Drinks and Refreshments

Speakers



The Branch Trust, Chipping Norton (CIO) was established to serve the most deprived neighbourhood in West Oxfordshire. Government figures show outcomes for 16 year olds in the lowest 5% nationally and families failing to thrive. Over the past 7 years we have collaborated with schools, statutory and third sector services to build a robust local solution. Through this a vision for a community hub emerged - The Branch - where debt, domestic abuse, family breakdown, food deprivation, mental health, loneliness and rural isolation can be addressed. Over £3million has been generously donated to purchase and renovate the former NatWest building at the heart of the town, leaving a funding gap of just £250,000. During lockdown the charity, partnering with St Mary's Church, quickly pivoted to deliver 46,000 meals to the most vulnerable. Our robust response to local problems is being held up across the region as ground breaking, turning lives around and creating both a legacy and a blueprint for other communities across the country to follow.

**CECIL
WRIGHT**

Cecil Wright is a boutique superyacht brokerage house specialising at the top end of the yachting market, to assist clients who wish to build, buy, sell, and charter large yachts. The company has a particular focus on northern European yachts over 60m, and as such has developed a close working relationship with some of the most prestigious shipyards in the world, including Feadship, Royal Huisman and Lürssen. Formed in 2013 by Chris Cecil-Wright, the company was founded around a central desire not to be the biggest brokerage but the best. Cecil Wright is very selective about who they work with, and this approach allows for the creation of exceptionally strong client relationships. With offices in London, Monaco, Jersey and Hampshire's New Forest, the team, many who have worked together for over 25 years, are perfectly placed to manage their client's needs with high level of personal service. www.cecilwright.com



Paddy is former director of international companies including Polyus Gold, NMC plc, Eurasia Drilling, Soma Oil & Gas, and 17 ARM, as well as Founder & CEO of Gardant PR. Miriam is an international movement and wellness specialist, with an educational background in psychology and neuroscience. Together they are developing Liberta – a world class drugs and alcohol recovery centre near Perugia, Italy. This much needed sanctuary will be aimed at the growing market of individuals seeking freedom from addiction. It will provide a holistic and clinically balanced method fusing together the 12 Steps programme, Mindfulness, and Cognitive Behavioural Therapy (CBT), with a unique range of complementary therapies designed to positively impact mental, physical and emotional wellbeing. Going beyond recovery to wellness.

TRUST ESTATES



The Cadogan Estate covers 93 acres (over 376,000 square meters) of the Royal Borough of Kensington and Chelsea and includes residential properties, offices and retail space. The Estate has been under family ownership for almost 300 years. Cadogan Group is a dynamic property manager, investor and developer investing for the long-term and seeking to protect and enhance the character and vitality of one of London's finest neighbourhoods.



Weatherbys Private Bank is an award-winning Private Bank with offices in London, Edinburgh and Wellingborough. Our business is founded on relationships, and we are focussed on providing exceptional levels of personal service. As a team we not only anticipate our clients' needs but aim to surpass their individual expectations. We provide day-to-day banking, including current accounts, FX, flexible lending and bespoke deposit accounts. As more complex financial needs arise, from pensions through to tax, trusts and estate planning, our Private Bankers will assist with your individual requirements. We are more than a transactional bank; we pride ourselves on attention to detail and going the extra mile – we are responsive and directly accessible, so you can always speak to a real person who recognises you and genuinely understands how you operate your financial affairs.



NewPath is building the dominant refurbished phone marketplace for underserved customers and regions via our Gettech.com brand. The business grew over 8x from £750k annualised revenue run rate in 2020 to £6 million+ annualised revenue run rate in late Q4 2021. NewPath's US patented instalment financing technology which can gradually reduce the functionality of a smartphone if payments are late. The technology helps to de-risk device financing in emerging markets. NewPath secured the US patent in 2021. NewPath has worked with and been funded by the United Nations and USAID to rollout its technology in emerging markets. Our closest peer is a refurbished phone marketplace called Backmarket which is focused on developed countries and was recently valued at \$5.7bn where France makes up c40% of their revenue. Compared to Backmarket we're looking to focus on lower GDP countries, offer our technology on a b2b2c basis and also place a stronger focus on instalment finance via our patented technology.



BrandLab360 are a collection of courageous innovators and the global pioneers of V-commerce. As one of the earliest adopters of Metaverse style technology, our platform enables companies and corporations of all sizes to elevate their businesses using virtual reality and gamification. Consumers are more likely to talk about Metaverse shopping experiences than traditional e-commerce and are far more likely to recommend a brand to their peers. We use hybrid technologies to help create a narrative for our brands & clients that allow those who cannot visit physical environments to get a similar experience. Create thousands of interconnected experiences that replicate real life human triggers and behaviours. The technology used encapsulates the most innovative 360° virtual technology merged with the creative vision of our technical and creative team.



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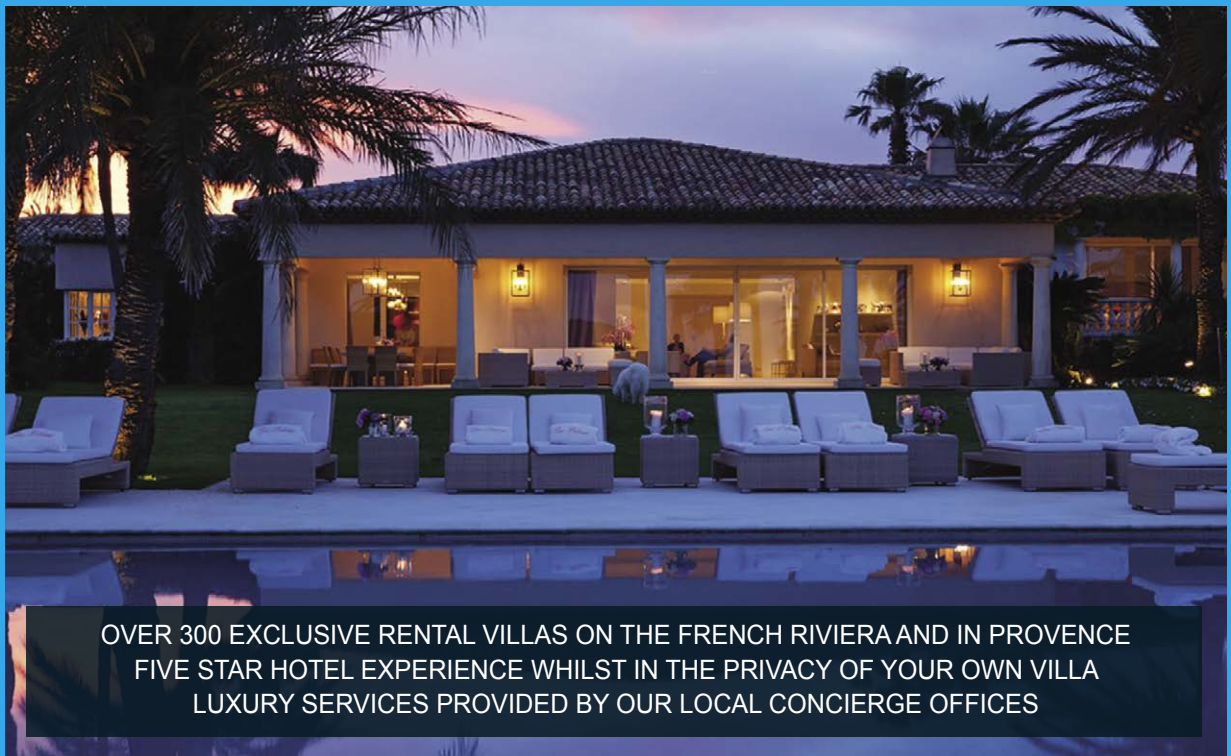
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At Lady A, health, healing and wellbeing
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The Ton

2022 Almanac

Private Family Office Events



Thursday, 15th September 2022
Jersey Ton, Atlantic Hotel, Jersey

Thursday, 6th October 2022
Le Bon Ton, Yacht Club de Monaco, Monaco

Thursday, 10th November 2022
London Ton, The French Salon Rooms, Claridge's Hotel, London

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These are private events for leaders and entrepreneurs from the family office, business, and finance worlds.

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Please note these events are by private invitation only.

Contact for further information

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Notes





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The Ton | Private Family Office Gathering | Thursday, 9th June 2022, Merriscourt, Cotswolds



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