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ARUP



Updated 18th October 2004

The Story So Far...

SHELCO (The St Helena Leisure Corporation Ltd) was originally founded in 1987 as St Helena Airport Ltd, at that time an independent research and development company dedicated solely to achieving a practical solution to St Helena's lack of air access. Until the late 1990's the official view of the British Government was still that aviation operations to St Helena were technically impossible. Since 1999, partnered by global engineers Ove Arup, Shelco has invested more than £2 million in extensive technical and commercial feasibility studies, including work by visiting specialists and over 1250 man-days on St Helena itself. This has covered the undertaking of on-island research, surveys, logistical assessments, infrastructure audits, engineering and architectural design visits, environmental, social and economic scoping, Government liaison and discussions, and public consultations. A Shelco engineering investigation team visit in July 2002 included logistical and other specialists from the British Army Royal Engineers.

Since 2000, Shelco has developed a series of different proposals and submitted them to the St Helena Government for consideration. All of the impetus to take air access seriously, and the technical research to prove the viability of air connections to the island, has been driven and funded by the company. The first response to Shelco's 2000 proposal came in September that year, when the UK Government appointed consultants HighPoint Rendel to appraise the Shelco airport design and to carry out a general study of future access options.

Their report, published in July 2001, validated Shelco's design and proposals and also offered some of the consultants' own suggestions as to alternative runway alignments. These were rapidly ruled out by the UK Civil Aviation Authority for being potentially dangerous and unsafe. The UK Department for International Development Minister at the time, Clare Short, accepted the consultants' figure of £26.3million [the notional price of a replacement Mail Ship] and agreed that it could be spent 'towards an airport' if that was the preference of St Helenians.

In November 2001 the St Helena Government began a public information campaign, based entirely on the Shelco airport design and airline proposals [though not properly credited as such] to advise the island population about air access prior to the referendum being held in January 2002. Virtually all islanders were already familiar with the Shelco scheme, from the company's own consultation and public relations initiatives, and many of the voters contributing to the 72%/28% majority approving an airport believed they were simply being asked to endorse the Shelco proposal.

Ignoring the UK Minister's requirement that the St Helena Government should find the balance of any airport capital cost for themselves, the island administration sent a group of councillors and officials to London in March 2002. This delegation spent two weeks



British Army Royal Engineers, working with Arup and Shelco specialists, supervise an investigative 'trial scrape' in July 2002, on the Prosperous Bay Plain site of the intended Temporary Construction-phase Airstrip. This will provide logistical support and an evacuation capability to the works contractor until the main airport runways are built and useable.



View down Signal House Gut, the ravine connecting the Prosperous Bay Plain Airport site to the intended Logistics Landing Base on Prosperous Beach 300m below. A connecting haul road has been surveyed and designed by Arup engineers to facilitate an environmentally-friendly transfer to site of plant, fuel and materials during construction.



Ocean-going Landing Craft MV Biquele Bay, which Shelco has optioned from its Australian managers to use as the Development supply vessel, bringing up to 1400 tonnes of equipment

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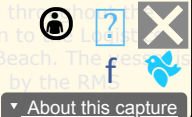
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increase their promised contribution from £26million to £38million, providing the whole cost of the airport at that time. Despite providing the difference of £12million to the island

Government, on reasonable negotiated terms, the island authorities' natural aversion to being in partnership with anybody meant that they always preferred to be 100% supported by British taxpayers' funding if they could arrange it. The "dependency culture" of the St Helena Government was well known, and councillors believed that if they complained long enough and loud enough, the UK Government would eventually pay, as they always had done previously for major island projects. The Minister, Clare Short, remained unmoved, explaining to her officials that the 'whole point' of her formula was to incentivise the St Helena Government into helping themselves for once, by learning to co-operate with the private sector.

The island's Government delegation returned to St Helena in April 2002, having been ordered by Britain to commence exclusive negotiations with Shelco. A farcical procedure then took place from May to July 2002, during which the St Helena Government made no serious attempt to negotiate at all. Instead the administration hastily convened public 'consultation' meetings at which Government speakers attempted to undermine Shelco's overwhelming popular support on the island by decrying and misrepresenting the company's proposals, and attempting to smear the integrity of the company's backers and investors. No meaningful discussion of Shelco's substantive development partnership offer ever took place.

Incredibly at this same time (July 2002) Shelco and Arup had a 16-man team of engineers, architects, environmentalists and other specialist professionals working on the island at huge expense to finalise design work on the airport itself, the temporary airstrip, construction logistics plan, road upgrades, fuel farm developments, the resort hotel, spa and golf course, landscaping and planting. Later that month, the Shelco Chairman and the CEO both offered to sail immediately to St Helena to commence face-to-face talks with the St Helena Government, but were told by officials not to come, as they were "not ready to receive them".

Realising that the island Government were making no proper attempt to negotiate or to forge the required partnership with Shelco, Britain intervened again in August 2002. The Department for International Development summarily cancelled the process, sacked their UK-based 'negotiating consultants' whose input had been negligible, and apologised to Shelco. The company was instead encouraged by the British Government to take part in the replacement process - an internationally advertised competition to seek and appoint a development partner.

Drawing up the terms and requirements for that international competition took the British and St Helena Governments (aided by a new set of consultants) a further eight months from September 2002 to April 2003. During this period, in January 2003, Shelco successfully applied for planning permission from the St Helena Land Planning and Development Control Agency, in respect of its hotel, spa, resort and golf course proposals at Broad Bottom. This planning consent was then overturned by the St Helena Government's Executive Committee, using powers never previously invoked before against anybody, on the grounds that the hotel development approval might "put other respondents off entering the international air access competition". Shelco offered voluntarily to defer final acceptance of its planning consent until the competition entries had closed, but this offer was also rejected by the Government Executive. The St Helena Government has a policy of 'welcoming inward investors' and senior British officials sent to run the island have been fond of proclaiming it loudly in public. However, despite many enquiries to the island Government over recent years, the administration's 'welcome' has



One of many trial pit excavations by St Helena Government operators under contract to Arup during the Shelco-funded geotechnic/design team research visit to the Prosperous Bay airport site in 2002. Terrain and rock samples were taken for analysis at 100m intervals along both intended main runway alignments, and shipped to UK for laboratory testing. A simultaneous resistivity survey was also conducted.



Aerial view from a helicopter photographic flyover arranged for Shelco. Centre picture is the Woodlands site for the intended Oberoi Hotel & Spa development, on part of the 400-acre Broad Bottom Estate to which Shelco has purchased exclusive acquisition rights. The Estate offers St Helena's only site for feasible development of an 18-hole golf course, which has been designed by an experienced UK partnership.

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Finally in April 2003, the St Helena Government and the UK Department for International Development issued their "Invitation to Submit Expressions of Interest and to Outline Proposals for the Introduction of Air Access to the Island of St Helena with Associated Economic Developments". This document outlined as a requirement for bidders to follow, an interdependent development formula of three principal elements [airport, airline and associated inward investment to fund economic developments] which exactly replicated the Shelco/Arup propositions presented to both Governments throughout 2001/2. Partial public funding for the Airport component only [the £26.3million] was offered by the UK Government, subject to certain conditions. Because all of the serious airfield study work by Arup had been funded by Shelco and was subject to copyright, new respondents to the Government's invitation were necessarily directed for their source material to the earlier HighPoint Rendel study of 2000/1. Much of that work had been subsequently ruled out as technically flawed.

The competitive Invitation closed on 25 July 2003. Besides the Shelco/Arup consortium, which submitted the only fully compliant response, three other firms expressed interest in building just the airport element; all were solus construction contractors with no airline or international hotel group affiliations, and it is believed none offered any development finance.. Only one of the three other companies sent a single person [himself a freelance] actually to visit St Helena at all. The Government-appointed consultants who organised the competitive process, GIC Ltd of London, appraised the responses during August 2003, and reported their conclusions to the St Helena Government by the end of that month. No publication of the GIC appraisal has ever occurred, and GIC's involvement as the Government's consultants was terminated on 1st September 2003, immediately following the delivery of their recommendation. The St Helena Government announced in September 2003 that it was then appointing "technical consultants" WS Atkins at an initial fee of £400,000 to evaluate the responses again. Atkins then sent a management consultant to St Helena in November 2003, who announced to the St Helena public that now that his firm had been appointed, they would apparently "develop a preferred scenario for air access". No plausible explanation for this step was offered, in view of the fact that both Governments, assisted by GIC Ltd, had spent eight months doing exactly the same prior to issuing their "International Invitation" to developers. Furthermore, the competition based on the Government's own "preferred scenario" had still not been adjudicated. Atkins declined to discuss at public meetings any details concerning the proposals already received, and which they had been engaged to evaluate.

In December 2003, Atkins delivered their recommendations to the British and St Helena Governments. No details were released. In January 2004, six months after the bid response closing date, St Helena Government spokesmen claimed that they were "still working hard" on the evaluation process but no details could be released of the bids or exactly what the consultants or anyone else was actually doing.

In February 2004, the St Helena Chamber of Commerce published an open letter to the Territory's Governor, complaining about the bid evaluation process, which it described as "becoming progressively more protracted and secretive" and deplored "the lack of any continuing consultative effort with St Helena stakeholders". Shelco were commended for being "the only bidder seemingly interested enough in the whole picture to have engaged with the Chamber and indeed with the St Helena public, by informing them about their

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By early April 2004 no confirmation, denial or clarification of the situation had been published and the original "Invitation" respondents, including Shelco, still not notified of anything by either Government. In response to the Chamber of Commerce's plea for Bid information, Shelco unilaterally published a 22-page Question & Answer Booklet about its own submission and 500 copies were distributed free on the island during March 2004. This document may be downloaded [here](#). Shelco's Resident Liaison Director on St Helena also gave an hour-long interview to Radio St Helena about the booklet and the bid, on 11th March, and a full transcript of that interview can be downloaded [here](#).

Finally, in mid-April 2004, the British Government's Under-Secretary for International Development made a Parliamentary announcement that, on the advice of consultants WS Atkins, the international competition which had taken the previous 21 months to draw up, advertise, organise and evaluate, would now be cancelled without a winner. Entrants were not to be able to recover their costs. Instead, consultants WS Atkins were to be appointed [at a new fee believed to exceed £1million] to spend the rest of 2004 undertaking yet another "access feasibility study" for St Helena. St Helena Government spokesmen confirmed that the original UK funding offer of £26.3million had now been withdrawn, but as in early 2002, the island administration were still hoping to persuade the new International Development Minister to fund the whole cost of an airport with UK taxpayers' money, provided Atkins recommended having one.

In August 2004, Atkins announced that after reviewing everyone else's work, and having themselves now made two brief visits to St Helena, their 'shortlist' at the halfway stage of their study suggested that the final recommendation would be one of three named possibilities. These were a 1400m runway, a 1650m runway and a replacement ship. Having clearly voted for an airport two and a half years previously, the practical dimensions of which had already been assessed by countless engineers before Atkins, it is fair to say that this announcement of the obvious left the St Helenian public deeply underwhelmed. Of equal concern was the growing on-island belief that the entire Atkins episode might be a protracted device for the British Government to avoid buying an airport for St Helena at all.

The Atkins consultants are expected to present their conclusions to the Department for International Development by November 2004, and a public statement from the Minister has been promised "by the end of the year". Until then Shelco can do nothing further as a private company to progress the advent of a St Helena airport, since Government has now wholly appropriated the process and the initiative which Shelco commenced in earnest in 1999. Shelco has developed commercial strategies which can respond to any one of the Atkins 'shortlist' options. The Consortium formed in 2003 to answer the 'International Invitation' remains intact, and Shelco has confirmed to the British Government its continuing intention to invest in St Helena, should a publicly-funded airport be provided.

Meanwhile Shelco's engineering partner, Arup, has been working on a revised airfield design in the wake of a recent ruling by the UK Civil Aviation Authority that any St Helena airport must be built with 300m of Runway End Safety Area (RESA) at either end. This is greater than the ICAO recommended maximum, and means that of the Atkins 'shortlist' options, only the shorter one is practical and economical to build. A 1400m runway, plus 600m of RESA, necessitates a total built pavement length of 2000m. Severe terrain constraints on the only

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... achieved by filling a wide ravine nearly 100m deep. To
 77 captures the construction of the Atkins 1650m option (2250m with
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same valley to an even greater extent. Such an operation is anticipated to cost tens of millions for itself, and could easily be as expensive again as the entire cost of the rest of the airport.

Besides being all that is practical, a 1400m runway is all that is required, according to Shelco's own expert aviation team. Regulations permit one 300m RESA to be used as part of the take-off run-up, effectively affording 1675m for take-off, and 1400m for landing. These constraints are within the performance parameters for Shelco's selected aircraft to be operated by St Helena Airways, the B737-BBJ, which Boeing have confirmed will be able to operate the full proposed route network including direct non-stop services to London, Paris and the Falklands. WS Atkins' August announcement claimed (erroneously) that a 1400m runway would only have the capability to accommodate flights to and from Cape Town and Ascension.

Shelco remains ready to meet and embrace the challenge of development in St Helena as soon as Government make that commercially possible. If Government fund an airport and seek contractors to build it, Shelco is unlikely as a development company to participate, although construction and engineering partners from the original Shelco consortium may seek to compete for such work as being appropriate to their specialisations. Shelco aspires to create and operate St Helena's dedicated airline, tailored to the needs and requirements of St Helenians worldwide, and also to serve a wider customer base of discerning St Helena tourists than is presently possible. Additionally Shelco, with its specialist partners the Oberoi Group and the Eden Project, will seek to develop its world-class environmentally-friendly flagship hotel and resort on the island. Providing a minimum of 325 new properly-paid jobs for St Helenians, the development will incorporate some cottages and a wide range of sustainable "green" features; also a spa, a golf course and other leisure amenities. Alongside this will be extensive landscaping to promote rare local flora, and a new organic market garden.

Shelco has had a locally based office on Saint Helena since September 2002. If you have any general questions or comments about Shelco and the St Helena development projects please contact [Joe Terry](mailto:joe.terry@shelco.sh) (joe.terry@shelco.sh) by email.

Last Updated 22 September 2004








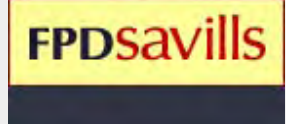



Above: Boeing 737-BBJ in Saint Helena Airways Livery.
Left: The East of Saint Helena from Diana's Peak, the highest point of the island.

The SHELCO Consortium
 Click [HERE](#) to view a FULL LIST of the Shelco Consortium, including Directors, Executives, Consultants, Investors, Advisors, Corporate Partners and Associates.

Each Associate Logo Is A Link

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 <p>BOEING BUSINESS JETS Boeing & General Electric</p>	 <p>PrivatAir</p>	 <p>Royal Engineers</p>	 <p>GRINAKE-LTA</p>
 <p>CTC CTC Aviation Group plc</p>	 <p>FPDsavills</p>		
 <p>TBI</p>	 <p>eden project</p>		 <p>PENSPEN</p>

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ARUP



The Shelco-led Consortium

Management Team Philosophy and Corporate Values:

St Helena Leisure Corporation Ltd consists of a highly qualified and widely experienced team of UK-based professionals, who were brought together for this specific enterprise. The diversity of disciplines needed to devise a comprehensive and economically sound solution to St Helena's access and development problems has involved many further specialists apart from the permanent members of the Shelco Team.

All share a common belief in the value, both in commercial and in humanitarian terms, of bringing economic sustainability and freedom of movement to the people of St Helena; the Shelco team also appreciate the beauty and unique character of this remote and friendly community with so much of its innocence and heritage preserved.

Whilst the company's proposals for bringing commercial aviation to the last community on earth without it, are in accordance with the islanders' own wishes, Shelco understands and accepts the responsibility to provide tourist facilities and regulated numbers of visitors which will remain in acceptable scale with the island and its ambience. St Helena is the last and best-kept secret the world has yet to disclose: Shelco will be proud to facilitate greater numbers than before to share the unique character of the island, but will never contribute to its ruination by over-exposure and mass tourism. Visitor exclusivity is the only realistic route to preserving the simple beauty and appeal of St Helena as it is: Shelco is an ethical developer and its Directors will ensure that their expressed principles are implemented unconditionally to the lasting benefit of the Island and people of St Helena.

St Helena Leisure Corporation Ltd (Shelco) Incorporated in England No: 4170521

The Board

Sir Nigel Thompson, KCMG, CBE (Chairman)

Sir Nigel is deputy chairman of Ove Arup & Partners. He is a chartered civil and structural engineer who has worked all over the world. He has been responsible for the total engineering design and supervision of numerous major building and civil engineering projects including large airports and commercial developments, many of which have received awards. He was one of the first British engineers to enter Kuwait after the Gulf War, and has extensive experience working with government and trade organisations. During 1993/94 he was chairman of the British Consultants Bureau, and was chairman of the Construction Procurement Group from 1993 to 1996. From 1996 to 1998, he was deputy chairman of the British Airports Group. He was made Chairman of the Task Force for the Reconstruction of Kosovo and subsequently for the Reconstruction of Serbia and Montenegro also. In 1996, he was honoured as a Commander of the Order of the British Empire for his contribution to the construction industry, and in 2002 was Knighted for his service to the reconstruction of former Yugoslavia.

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Alasdair is the chief executive of Shelco and chairman and managing director of Alandis, a specialist consultancy providing comprehensive services for major projects and construction projects. He has extensive experience in the United Kingdom and internationally, particularly in South, East and West Africa, Hong Kong, the United States, Iran and in the St Petersburg Development Region in Russia. He was managing director of Marples Developments Limited, deputy managing director of Marples Construction Limited and an executive director of Marples Holdings Limited. His professional qualifications include Fellowships of the Royal Institution of Chartered Surveyors and the Chartered Institute of Building, and Membership of the Chartered Institute of Arbitrators.

David Parsons

David has practised as a chartered company secretary and has operated as an independent consultant involved in a number of transport projects for the past ten years. For Shelco he has responsibility for finance and administration. His professional qualifications include memberships of the Chartered Institute of Secretaries and Administrators, the Chartered Institute of Transport, the Institute of Logistics and Transport, the Institute of Management and he holds a Masters degree in Strategic Financial Management. Previous employment includes Pfizer Inc, and KPMG Peat Marwick.

Joe Terry

Joe has spent over 30 years as a management and marketing specialist in the leisure, hotel, sports, TV and sponsorship industries. For Shelco he is responsible for creative strategy, marketing, public relations, island liaison and research. Following 17 years in arena, resort and sports industry management, he joined US firm International Management Group as a senior event and client management executive. In 1994 he became a freelance marketing and management consultant to the leisure and hospitality industries, joining Shelco full-time in 1999. He has studied and monitored St Helena affairs since 1974, and now operates Shelco's full-time advance base office on the island.

Robert Jones

A former managing partner in City of London law firm Berwin Leighton, Robert's career was spent as a corporate lawyer specialising in venture capital and corporate finance work. From 1989 until 1996, he led the firm's corporate rescue teams on North Sea Assets, Eagle Trust, Davies & Newman/Dan-Air and LEP Group, among others. All of these were for the celebrated 'company doctor' David James. He is now a consultant to Berwin Leighton Paisner, and has a number of directorships and consultancy roles with early stage companies in the technology, leisure and golf industries.

Rupert Scott

Rupert is the Director representing the investors group on the Shelco Board. He is a senior executive with strategic corporate mentors, Fleming Lincoln Ltd who assist and advise clients in the expansion and reorganisation of their companies, providing "hands-on" mentoring and change management skills to businesses. Previously he opened and ran the European subsidiary of International Strategies Corporation Inc. He also conceived and headed an intellectual property rights company, Worldwide Licensing, specialising in direct response and general media rights. In the 1970's & 80's he owned and operated various property developments and investments.

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the Civil Aviation Authority, he joined Shelco in late 2001 after completing a 3-year assignment as Managing Director of Airtours International Airways. Previously he was Operations Director and Flight Ops Director for Leisure International Airways, Air UK (Leisure) Ltd and Air UK Ltd. He is one of the most respected pilots and senior airline executives in Europe, whose wealth of knowledge, contacts, skill and practical experience will be devoted to launching St Helena Airways, of which he has become Managing Director-designate.

Professional advisors

Ove Arup & Partners: Investor, Strategic Engineering Partner and Lead Consultant

Arup is an international consultancy, providing high value professional advice in every field related to building, civil, and industrial works. The firm is perhaps best known for its creativity, design flair, open-minded approach to problem solving, and for its collaborative approach to the design process. Arup's major goal is to help clients meet their business objectives through technical excellence, efficient organisation and personal service. Arup has over 6000 staff based in 70 countries and projects have taken the firm to more than 100 countries. The firm enjoys total financial independence and has an annual turnover of £400 million.

Berwin Leighton Paisner: Legal Advisors

BLP is a leading city firm of lawyers focused particularly on real estate, transport, development, planning, environment, project procurement and finance. The firm's approach to service delivery is energetic and innovative, with over 900 staff, 160 partners, and boasts a Real Estate Group consistently rated amongst the top three in 'The Legal 500' and 'Chambers' guides, and a Planning and Environment department rated first by both guides for the past seven years.

Horwath Clark Whitehill: Auditors and Tax Advisors

Barclays Corporate Banking Services: Bankers

Corporate Partners and Associates

Standard Bank London

Strategic Financial Advisors

Boeing Capital Corporation

Financial services partner

Boeing Business Jets

Aircraft supply and operational forecast modelling

CTC Aviation

Flight Services, Personnel, Crew Training

PrivatAir

Strategic Airline Partner

Springbok Classic Air

Construction phase Airbridge Operator

British Antarctic Survey

Airbridge operations (Dash-7) advisors

Oberoi Flight Catering Services

Airline catering - BBJ operations

UK Meteorology Office

Aviation interpretation services for site data

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Atandis Projects	Development Project Managers
FPD Savills	Residential Development Consultants
Arup Environmental	Landscape strategies and Environmental policy advisors
Stoneheads Associates	Golf Course Designers and Construction
Ashok Sungkur (Mauritius) Ltd	Temperate zone planting, nursery management and statuary
Royal Engineers	British Army Logistics and Beach-Head Landing Advisors
Andrew Weir Shipping	Ocean-going Landing Craft Charter Operators
Perkins Shipping, Darwin	Ocean-going Landing Craft Managers
Namport, Walvis Bay	Logistics Base Facilitators
Solomon & Co (St Helena) plc	Strategic Local Partner & Shipping Agents
St Helena Development Agency	Local Services Facilitator
Grinaker-LTA	Main Construction Contractor
The Eden Project	Conservation Advisors & Horticulture Training Resource
TBI PLC	Airport Management & Operations
Penspen Ltd	Bulk Fuel Facility Designers and Specialists

Consultants

Jeremy R. Dixon

Jeremy is Shelco's airline consultant, whose 45-year career in the aviation industry included work with many airlines including Silver City Airways, British United Airways and British Caledonian Airways. On secondment, he assisted in the formation and development of the national airlines of Ghana and Libya. In 1984, he joined the Air UK Group and was instrumental in setting up its charter airline, Air UK Leisure, which he ran for ten years before retiring as deputy chairman in 1998. Since then he has accepted a small number of consultancies, mostly related to airline start-ups.

John Siraut

John is an economist and policy adviser at Colin Buchanan and Partners, an independent planning, transport and economics consultancy firm. Between 1997 and 2000, he was the Government Economist on St Helena responsible for advising on all aspects of access to the island. He was also responsible for drawing up the island's 10 year strategy from 2000-2010 which emphasises the importance of air access and for developing inward investment.

Lord Waddington

Lord Waddington is Shelco's UK parliamentary consultant. He was a senior figure in the Conservative governments of the 1980s, holding office in a variety of Departments of State, and ultimately moving from his post as Government Chief Whip to become Home Secretary in 1990. In 1992, he accepted a peerage and the post of Governor of Bermuda, an assignment he completed in 1997. Since returning to the United Kingdom, he has maintained a keen interest in the progress and welfare of UK Overseas Territories, and regularly speaks on related matters in the House of Lords.

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Peter Kershaw

Peter's career has principally been in UK and Malaysian property development. From 1978 to 1992, he was successively a director of Greycoat Development; St. Martins Property Corporation, with special responsibility for London Bridge City; a founder director of Stanhope Properties, with responsibility for the Broadgate office development in the City of London and Stockley Park, Heathrow. From 1992 to 1996 he was General Manager of the Kuala Lumpur city centre development, incorporating the twin Petronas Towers, a two million sq.ft. shopping mall and a Mandarin Oriental Hotel. In 1996, he founded HQ Europe; part of the world's largest serviced office operation. Peter provides Shelco with strategic advice and assistance with future project funding.

Lord Iveagh

The Earl of Iveagh is the titular head of the Guinness family and is a noted and concerned follower of St Helena's well-being and development. This practical interest arose from his visit to the island. In October 1997 he introduced a bill in the UK Parliament demanding the restoration of British citizenship rights for St Helenians. He is also a keen environmentalist.

David King

A qualified engineer, David spent six years with a civil engineering company specialising in public works contracts in the UK and Middle East. A founder member of Stanhope Interior, a subsidiary of London developer Stanhope Plc, David grew the company to be the UK market leader in fit-out and refurbishment before floating it on AiM as Interior Services Group (ISG) in 1998. As Executive Chairman he has concentrated on transforming ISG into an occupancy support services business. He is also Non-Executive Chairman of serviced office provider, Stonemartin Plc. and a non executive director of Café Nero, the UK's 3rd largest coffee shop owner and operator.

Peter Allport

Peter is now a private investor following a 30-year career in the property sector, which included years as a director of leading real estate consultants Lambert Smith Hampton. There he developed a unique consultancy service advising on the development and successful operation of high quality Serviced Office Centres. In 1996, he left to co-found HQ Europe, part of one the world's largest serviced office operations. Peter is a Fellow of The Royal Institute of Chartered Surveyors.

Charles Sanderson

A Chartered Surveyor for nearly 30 years, Charles has served elite UK property consultants Savills since 1976, becoming a partner prior to flotation and a Board Member of Savills Plc for 11 years until 1999. He specialised in the City of London office market, with a wide and internationally focused client base. In the mid-1980s he took a particular interest in the London Docklands, writing the concept paper for Canary Wharf and acting on behalf of the joint partners in the acquisition of the land. He later acted on behalf of Ernst & Young administrators for developers Olympia & York. Recently he has concentrated on advising funds investing in development opportunities such as Pradera, a €500m Pan-European Retail Fund, which has invested in Spain, France, Italy and Greece.