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OCTOBER 2008



The Comeback Club

Abercrombie & Kent shakes off a painful experience and launches a new destination club.

TO HEAR GEOFFREY KENT tell it, little has changed with the safari-outfitting company Abercrombie & Kent since he and his parents, John and Valerie Kent, founded it in 1962. "We've always been about delivering above expectation," he says. Indeed, the company was, and still is, the gold standard for exotic travel, best known for its African safaris in which travelers "rough it" in luxury tents containing fully equipped bathrooms, beds made up in Egyptian cotton sheets, and generous rations of chilled wines and caviar.

as the downfall of the now-defunct club, which began leasing houses to keep up with member demand, a move that subsequently caused operating costs to exceed the club's revenues. The former club also provided 100 percent refunds on membership deposits, which caused further financial complications as members began dropping out of the club in droves.

"We've learned from the past," says Slade, who came to A&K in April from American Express Travel specifically to

oversee the company's new destination club. "We aim to be the best club out there, having learned firsthand the sort of difficulties that can arise and how they can be prevented."

To that end, earlier this year the company acquired destination clubs Crescendo and Belle-Havens and rechristened them as the A&K Residence Club, a member-owned outfit managed by Abercrombie & Kent. Existing members of Crescendo and Belle-Havens have been folded into the new club, which began selling its own memberships in September. Slade says the club will operate as a nonprofit, will carry no real estate debt, and will provide full financial transparency and



Today, A&K serves 106 countries, provides its clients access to a Boeing 757 aircraft, and, as of this fall, has begun selling memberships to its new destination club.

The company's current successes officially mark the end of a challenging chapter in its history. In 2004 it partnered with Preferred Resorts, a destination club founded in 1998. "We were partners in name only," says Jarvis Slade, Abercrombie & Kent Residence Club's president, of the former relationship. "We licensed our brand name but soon realized that not having any control over the club's management was a huge mistake." In 2005, A&K dissolved its partnership with Preferred Resorts' founder, Rob McGrath, who then changed the name of the club to Tanner & Haley before ultimately filing for Chapter 11 bankruptcy protection in 2006. Slade cites unlimited anytime/anywhere use

regular reporting to its members. Its by-laws also state that assets are to be held for the benefit of members only—meaning that the club cannot sell homes for profit.

Membership costs for the A&K Residence Club range from \$225,000 down plus \$17,000 in annual dues for 15 nights of use per year, to \$495,000 down with \$42,000 in annual dues for 45 nights per year. All members have access to A&K's 18 fully owned homes, which carry an average value of about \$3.2 million, and they have limited access to 12 villas leased from A&K Europe. They can also reserve the company's 80-foot yacht and swap house time with any one of the 350 tours offered through A&K. —JESSICA TAYLOR

*Abercrombie & Kent Residence Club, 866.342.8367,
www.akresidenceclub.com*

Abercrombie & Kent's Villa Jasmine on France's Côte d'Azur is one of the properties available to residence-club members.