

With Latest Pairing, CORFAC Makes Global Comeback

By [Sule Aygoren](#) | International

LONDON—After losing its biggest affiliate two years ago, **CORFAC International** has worked its way back to becoming a true global player. And the latest addition to its member roster, locally based **Farebrother**, will give the organization further opportunities to expand its reach.

“As a global center for business, it was important for CORFAC to align our interests with a highly qualified London firm that shares our organization’s core values,” says CORFAC president **Bill Hawkins**, who is principal of **Chas Hawkins Co. Inc./CORFAC International** in Nashville. “We are pleased Farebrother has chosen to fill that role.”

CORFAC lost its London affiliate in May 2011 when **Jones Lang LaSalle** took over **King Sturge** in a \$319-million deal. Losing the property consultant firm, which had 43 offices throughout Europe, effectively wiped off the map CORFAC’s coverage in Europe, the Middle East and Asia.

Yet the development may have been a blessing in disguise. Though their 17-year relationship was successful, King Sturge wasn’t a right fit for CORFAC. For one, it was much bigger than other CORFAC affiliates. It was also focused more on portfolio investments, rather than transactions.



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At the time of its merger into JLL, King Sturge partner **Richard Batten** told GlobeSt.com, “The CORFAC association has worked tremendously well for us, but we came to realize, and they did

doo, that there is a need to have more common ownership of client base to make it work for the benefit of all.”

The sentiment was mutual. When the announcement of the split was made, **Steve Podolsky**, Chicago-based managing principal of **Podolsky Northstar – CORFAC International** and one of the founders of the organization, stated, “Despite the departure of a 17-year ally, many of us believe that there is significant upside to new opportunities that will emerge from this change, foremost among them the ability for CORFAC to globally align with independent entrepreneurial firms and brokers that are more like CORFAC, and with a clearer focus on owner/occupier work, tenant and landlord representation and corporate services work.”

And so CORFAC went to work. It hired **Susan Newman** as its new executive director, succeeding **Tom Bennett**, who was retiring in November 2011. It was a strategic move, since Newman had spent the past 24 years running operations in numerous roles for the Paris-based **International Real Estate Federation** (FIABCI), including serving as chief. As such, she brought dozens of European and other international contacts to CORFAC.



Hiring former FIABCI chief Susan Newman as executive director was part of CORFAC's global expansion strategy.

The organization then formed a new working group, which spent the next few months developing an international business plan and process for replacing King Sturge. Yet rather than securing a partnership with a multinational affiliate, the committee chose to recruit firms that were more similar in culture to the CORFAC firms in North America—that is, entrepreneurial companies with local market expertise.

By year's end, CORFAC had added the firms of **Berendes** (Germany), **Il Punto** (Italy) and **Ktimatiki** (Greece) as affiliates. Last year, members firms joined from India, Ireland, Russia and Australia. Romania and Belgium soon followed.

Yet the London affiliate post remained vacant. As Hans “Ulli” Berendes said, “It will be difficult to do business with internationally oriented European firms if we don’t have a strong affiliate in London.”



Alistair Subba Row, Farebrother: “CORFAC will give our clients a global platform to reach into just about any International market.”

They found what they needed in Farebrother, a property services firm founded in 1799. CORFAC’s 87th global affiliate, now operating as Farebrother/CORFAC International, has 20 brokers specializing in London’s office, retail, industrial and residential property markets, and another 13 professionals serving property management clients. The firm serves as an independent advisor for owners and occupiers throughout the UK. It counts two of London’s International Airports, the Confederation of British Industry, Informa plc and Paribas Law among its clients.

The affiliation now gives the firm a global platform. “CORFAC International will give our clients a global platform to reach into just about any International market to deliver real estate solutions wholly aligned to their investment, leasing and corporate real estate needs in the UK through one, independent partner, Farebrother,” says senior partner **Alistair Subba Row**. “Equally, the UK market is an important one for inward investors and we will look to establish strong relationships with CORFAC affiliates globally to better serve their clients across the diversified UK markets, undoubtedly benefitting all.”

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