

White hands Frogmore baton to Allen

DAVID HATCHER

Paul White has handed the reins of Frogmore to Jo Allen, his long-mooted successor and chief operating officer.

White will continue as chairman, as well as lead the fund manager's investment committee and stay active on deals and fund raising. Allen becomes chief executive. Now 65, White said he intends to stay on as chairman for another 10 years.

He joined Frogmore in 1995 as managing director when it was a listed company. White led a management buyout in 2001

and in 2006 transformed Frogmore from a property company into a fund manager.

Allen has been with the firm since 1994, having previously worked at Richard Ellis, where Frogmore was one of her clients. She specialises in asset management and development and has been central to Frogmore's flagship projects, including its £600m Oriana scheme on Oxford Street, W1.

Allen was also involved in fundraising for Frogmore's latest fund – the £400m Frogmore Real Estate Partners III, which



"We spent a lot of time watching Blockbusters"

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it closed last year and for which it has invested £150m across six deals.

White said: "Jo is absolutely the right candidate and it is wonderful to be able to promote from within.

"She thinks, breathes and sleeps Frogmore."

Allen said: "We will continue working together on acquisitions and strategy, and Paul will provide guidance where necessary."

Allen has been Frogmore's chief operating officer for the past five years.