

SPRING 2020

THE LUXURY

CHAPTER



THE
SPRING
ISSUE

IN TALKS WITH THE CEO OF BRIGHT BLUE VILLAS, *Natasha Martsekis*

T

ell us a little about yourself and background?

- Before founding Bright Blue Villas, I was Head of Institutional Equity Sales at Alpha Bank for 19 years and through my career I have also worked for Lehman Brothers, Shell Oil and Citibank in various senior finance roles in NY, London and Zurich. I hold an MBA from Columbia Business School (Fulbright Scholar) and a bachelor's degree from Athens University of Economics and Business. Still fascinated by the finance world, I serve on the boards of several Greek companies as a Non-Executive Member and I am also a Founding Member for the Non-Executive Directors Club of Greece. I am a frequent speaker on events promoting female empowerment, career change and diversity in the workplace. I live in Athens, I travel non-stop and have two demanding teenagers and two cats.

What made you take the drastic leap working in finance to the luxury villa market?

- After having worked in the corporate world and investment banking for almost 20 years, I was fortunate enough to travel extensively as a luxury traveller myself. In pursuit of my passion for travel and hospitality, I created my own company Bright Blue Villas in 2014, at the heart of the Greek financial crisis. Being a professional in the highly structured world of finance for so long, I had always been curious to see if I could ever be an entrepreneur. Now, looking back, I am amazed at the amount of discipline I had to demonstrate in order to grow my own company.

At that time, launching my own business also felt as an act of patriotism. Greece was suffering financially and socially, and I wanted to create a Greek company that would offer international guests new and exceptional ways to experience my home country. Focusing on offering an experience through the eyes of a local whilst staying in a luxury villa.



Tell us about Bright Blue Villas and why you decided to launch the company?

- Bright Blue Villas is a luxury villa rental company in Greece delivering inspiring holiday experiences for the independent-minded, savvy traveller, who wishes to discover the authentic, intimate side of Greece from the privacy of a luxury villa. We invite travellers to gain a new perspective on Greece's luxury villa rental experience through a holiday ethos that evokes escape, relaxation and wellbeing.

I wanted to create a trusted branded villa product with trophy assets of the Greek villa market, where the villas cannot be found on the usual rental channels. Most of the villas in our portfolio belong to the Greek elite, are rented on a very selective basis and 20% of our portfolio is only shown upon request to would be guests looking for exclusive properties.

What makes Bright Blue Villas different from other villa rental companies across Greece?

- We have very high standards for all villas in our portfolio and we follow a highly vetted approach. Owners who fail to comply with our criteria of high client service standards would not be represented in our collection any longer. I think this clearly differentiates us from the competition in Greece. We don't want to cannibalize our exclusive portfolio of villas with properties that do not represent our aesthetics and our hospitality mentality. Before being added to our portfolio, all the properties are thoroughly inspected and evaluated by our teams. The recurring evaluation process of the villas is also enhanced by clients' feedback which we always communicate to the owners.

There's been a major boom in luxury travel over recent years, in your opinion how do you see the industry developing in the next few years?

- I think after COVID19 luxury travel will never go back to the way it was before, and the travel industry in all market sectors - top travel advisors, hotels, cruise lines, and destinations need to focus on new examples of leadership to pave the way forward.

What I see as a very interesting angle is how travel can change the world. Although the phrase "experiential travel" has been so much overused and abused recently that it has become almost meaningless, I do believe that the future of travel experiences will be centered around the social impact that they can create. This also plays into the sustainability movement, but it is mainly a shift in mentality in how people will be approaching their future adventures, while still discovering the world.

As a working mother and a female CEO, how do you use your position to educate and empower other women?

- I am very much inspired by female empowerment in Greece but also globally. Any initiative which promotes and inspires the next generation of women is of great importance for the development of our society into the next decade.

I am a founding member for NED Club of Greece, an association promoting best corporate governance practices in Greek companies but also focusing on diversity and inclusion in BODs.

As a regular speaker in events for businesswomen in tourism targeting entrepreneurs, I enthusiastically support mentoring mandates for young women.

Finally, I also actively follow international women's empowerment events through Columbia Business School's "Women in Business Circle" initiative in NY or the All-bright Club in Europe, where I meet exceptional women from all over the world.

For anyone looking to invest in the luxury property market in Greece, what would be your advice?

- Especially after 2016, Greece has become a favorite real estate investment destination, mainly because of its natural beauty, mild climate and geographical position, but also because of the remarkable drop in prices following the financial crisis that emerged after 2010. Real estate investors from all over the world have been looking at Greece as the new "hot" property /villa market; many buy holiday homes as end users and others with the aim of entering the rental market.

For potential buyers, my best advice would be to consider destinations that have satisfactory infrastructure, mainly an airport or good ferry access but does not suffer from over tourism. Any properties which are waterfront or beachfront are real gems as they are so hard to find in Europe.

Have you seen a rise in HNWI renting out their second/third homes?

- Our company mentality is based on the fact that it is no longer a taboo to rent your villa in Greece, even if you are a HNWI. I think the financial crisis in Greece that led to very high property taxes, gave additional motivation to HNW owners to make their assets work harder and one of these ways was through the rental market. They prefer to do it in a very discreet way, through trusted rental agencies in order to protect their properties most of which are rare to find trophy homes in the most enviable locations.

This change of mentality in renting was the business idea on which Bright Blue Villas was based and born.