

**From:** [REDACTED]

**To:** "Jeffrey Epstein" <jeevacation@gmail.com>

**Subject:** [REDACTED] Model agency

**Date:** Mon, 24 Feb 2014 23:02:04 +0000

**Importance:** Normal

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Jeff,

Please read the following and let me know if you wish to go on; sorry my written english is not very good, forgive me and let me know if you don't understand:

The idea is to constitute a team with Bernard Hennet, ex-owner of Elite World and buy 2 existing model agencies already well identified.

It is important to own a model agency in NYC and also in Paris to grow up the business as much as possible and to be worldwide recognised.

Bookers are the keys of that business. They are very expensive so we need some key bookers mixed with some new and fresh ones.

90% of your asset in an agency is the people and to get access to class A models, we need the good bookers who have direct access to the Top designers.

We must be strong first in the fashion industry (build our image) and then we can go into commercials to make much more profit.

Earning before taxes for a middle size model agency would be around 8%. Don't expect much more.

Your way out: floating the business (listing on stock market).

Hypothese n1, best scenario for us:

An good USA base agency in NYC for about 8M of euros ( 51% of the agency)

+

A midle size Paris agency for 3,5M of euros (51 %of the agency)

TOTAL 11,5Meuros.

(Or a small Paris agency instead of the middle one: 0,5Meuros and we build it.

TOTAL 8,5Meuros)

Hypothese n2:

Small USA agency 2,5M euros (51% of the agency)

+

A good middle size Paris agency for 3,5M of euros (51 %of the agency)

TOTAL 6M euros.

Hypothese n3 is a Start up: possible but risky, not really recommended by Bernard; required minimum 5Meuros to have NY+Paris.

It is better to start with something already there and make it grow.

It is very important for Bernard to team with the right partner, extremely clean name. So your name should never appear in the venture and only my name should appear.

He suggested Dubai, Hong Kong, Monaco for the main company.(Why not London as I am based here?) If Monaco, we can be under the high patronage of my friend, HSH Prince Albert of Monaco. Bernard can be an investor with you or simply a executive director/president.Options are opened for him and he is very flexible, he is a businessman and work with model agency to generate profit, not interested by glamour side of that business. He is very serious, the right partner to build up together our agency.

(Licence for a model agency is starting from 16 years old, I know you will love that!)

Let me know what you think...and how do we manage...  
I am very enthusiastic about that project.

 :-)



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