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Life after the City: Anton Kreil

Matt Turner
29 Sep 2009

For one former proprietary trader, a break in Brazil led to the launch of a residential property website, via a stint starring on hit *BBC* programme *Million Dollar Traders*. **Anton Kreil** tells his story.

Then: Equities trader, JP Morgan
Now: Founder of property website www.hablib.com

"I left in April 2007. Although everything looked great on the surface at the time, I could see the City was in a mess. Everyone was long on their positions and I had a definite feeling that it was about to blow up.

"I was very long pharmaceuticals and short chemicals for a few months, which went against the consensus. The trade wasn't making or losing any money. I had several bust-ups with management because they wanted me to be long like everyone else, even though valuations were above euphoric levels and no-one else was making money. The world was in denial and thought the bull market was going to last forever. The bank and I parted company amicably.

"I had no idea what I wanted to do when I left. All I knew was that the City for me was over. I had several job offers, but decided to turn them down. I needed to get a fresh perspective. I went travelling around the world for a year and ended up settling in Santa Catarina in southern Brazil. While there I conceived the idea of **Hablib** when I was researching the case of **Tesco** trying to set up a 0% commission property website. I was sure I could do it a lot cheaper and get it right. I've worked on it for over a year now and we launch soon. Its success remains to be seen, but I believe I have built something very special.

"I was actually lying on a beach surrounded by beautiful people in Brazil when I got the call from Lex van Dam (a founding partner of hedge fund Hampstead Capital) for *Million Dollar Traders*. He asked if I'd be interested in doing it. I'd already made my mind up a few weeks before that I would be going back to London to start building **Hablib**. My new outlook on life was to consider doing things that I would never have before.

"I thought why not? If this is my new outlook on life I have to actually do something that validates that outlook. I booked a flight from São Paulo to London and told Lex and the producers that they had a week or two to convince me. The flight I booked was a return. Maybe I would hate going back to London? So I hedged myself in a small way just in case.

"My new venture is totally different to my former life in finance. For one thing, I am 100% my own boss. Chief executives of public companies can't say that. They still have to answer to shareholders every day. **Hablib** is also very project-based. I'm starting a new business with smaller spin-off businesses, many of which are new concepts.

"Taking these ideas from concept to implementation is very challenging. There is also nowhere near the infrastructure you take for granted when you work in the City. For example, technology systems. You have to build your own infrastructure.

"In a minor way of course, there are overlaps between now and then, like knowing what's what in a set of accounts, profit and loss and how to promote your daily business helps a bit with public relations.

"However, if I'm being brutally honest, the only major thing the City did for me in setting up **Hablib** is to enable me to finance it. Of course I had to work bloody hard to make it, but there aren't really any major transferable skills from being an equities trader in the City to becoming managing director of a UK social networking residential property website.

"Do I miss anything about the City? The security of a monthly pay cheque? Although in the end that just makes me too comfortable and lazy. So maybe I don't miss it."

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