

Anthony Biddulph

Meet senior real estate executive turned easyJet pilot, whose 40 year career spans the magistracy, entrepreneurship, global capital raising, policing, and public service.

“ You’ve recently made the extraordinary transition from senior real estate executive to commercial airline pilot with easyJet. What motivated you to make this leap, and what does it feel like to have turned a lifelong passion for flying into your new career?

I’m loving every moment. For the past 20 years, my focus has been on raising capital for boutique and mid-market real estate funds, and in 2021 we were fortunate to sell the Capra business. As it turned out, that was more or less the peak of capital-raising activity for real estate funds. Since then, it has become extremely challenging for the types of businesses I previously worked with to secure capital – and I don’t

see that changing anytime soon. With that outlook in mind, I decided in early 2023 to explore whether I could turn my flying hobby into a professional career for the final chapter of my working life. Honestly, I thought the best I could hope for was flying small aircraft. In my wildest dreams, I never imagined that a major airline would take on a candidate at my ripe old age.

What was the biggest challenge in qualifying as a pilot after such a successful business career?

When I interviewed with easyJet, the questions centred on two points: how I’d handle being first officer to a captain 35 years younger and whether I could cope

with shift work. On the first, I said: if my captain is 25, she’s there because she has 3,000+ hours, has managed abnormal scenarios, and passed rigorous assessments. My role is simply to support her – anything else would be hubristic. As for the second, I’ve been getting up at 4am for 25 years to catch flights from Heathrow – so nothing new there. The real challenge was the sheer volume of knowledge to absorb with a 59-year-old brain, while most of my peers had a 30-year head start. I focused on exams first, completing all 13 over 18 months through home study. Before formal training, I also invested in Airbus simulator sessions with a BA pilot friend, which gave me cockpit familiarity and procedures knowledge. By the time training began, I had a head start that helped me keep pace as the younger students quickly caught up.

What skills or perspectives from your career in real estate have helped you in the cockpit, and vice versa?

The overlap isn’t huge, but it comes down to people skills – understanding others’ perspectives and responding empathetically. Flying is highly people-focused: working with ground staff, refuellers, ATC, cabin crew, passengers, and a new captain almost every day. With over 80 aircraft and 1,000 crew at Gatwick, building quick rapport is essential – much like meeting LPs for the first time.

Do you get any freebies from the trolley cart?

Crew food is pretty decent



actually. The passenger thinks of a flight as a 90 minute event. But for me, the aircraft is a workplace for 8 hours or sometimes up to 12. So we are given a number of frozen meals to choose from and cabin crew will cook them in the oven and deliver to the flight deck when the pressure is off a little. And if we have delays over a certain time... yes, we get to raid the bar and the Pringles disappear!

You began your career as a police constable and later a sergeant—what lessons did you take from policing that have stayed with you throughout your professional journey?

Policing is the best life training you can ever get. You get to deal with people from every walk of life. And often you are having interactions with people who will remember you until the day they die. And you are often in a position to influence. The police service made me the person I am today and allowed me privileged access to people at times of deep emotional trauma. And I will always be deeply proud of many of the things I did - things that went unheralded - but things that to that person at that moment, made a difference.

How did you make the leap from law enforcement into international real estate, and what initially drew you to the sector?

Like many, I fell into real estate by chance. In 1996 I took a career break and found myself in Manila. After featuring in a TV advert for the local tippie, I ran into a chap called Marc Townsend who ran Richard Ellis in Manila. He gave me a start in brokerage and soon after

WORDS OF WISDOM

What advice would you give to your younger self?

Embrace opportunity. Take risks. Believe in yourself and remember: this is not a dress rehearsal. One life... Live it!

What's the single most important lesson you've learned about resilience and adapting to change across your different careers?

Complacency is the enemy of growth. Whenever I've had a success, I've always allowed myself 24 hours to enjoy the moment. And at the end of 24 hours it is part of your history not part of your future. You need to move on to work towards your next goal, whatever that may be. And if anybody ever tells you "you can't do that" never be afraid to ask "why not" and be bloody-minded enough to go out and prove them wrong.

What skills do you think are universally valuable, no matter the industry?

Empathy and understanding. If you have the ability to see the world the way others see it and understand their perspectives...let that understanding guide your actions. You will always succeed more than you fail.

Marc offered me the opportunity to build the business in Cebu, the Philippines' second city, where no other international RE firms were present. Within three months, the business was self-sustaining, and I stayed to grow it. That experience hooked me — I loved the tangible nature of the asset class and found that my strength lay in storytelling and explaining markets rather than financial theory.

Looking back on your international real estate career — from building Capra Global Partners and selling it to JLL, to senior roles at BlackRock, AMB, and CBRE — what achievements stand out most?

Without doubt, my proudest achievement was building Capra with Nick Ridgewell and Luca Giangolini. From the start, we wanted to attract top calibre people who could easily work at the likes of Blackstone or McKinsey, but who valued real work-life balance. We built a culture that supported this — whether that meant flexible summers in Italy or funding an executive MBA. As a result, we attracted exceptional talent who stayed and drove our success. I remain most proud of the team we created and what we achieved together.

At MG Real Estate, you've recently combined your capital formation expertise with a consulting role. What excites you most about the logistics sector today?

Every cycle has its "darling sector" — once offices and retail, now logistics. But headwinds are emerging: protectionist policies, slowing trade, squeezed

margins, and oversupply in weaker locations. What excites me about MG is its discipline — a smaller, more focused platform where the owner invests his own capital in every project. That alignment ensures rigorous site selection, which I believe will be critical when the tide inevitably turns.

Outside of flying and real estate, what drives your commitment to public service as a magistrate and in football governance?

I am a firm believer that a rules based society where the executive is kept in check by independent bodies such as the judiciary are a large part of the reason we live such free lives. And I see many who desire nothing more than to eat away at these institutions as they pursue power for their own ends. I will do everything within my power to play my part in opposing that.

Name one book/song/movie that changed your life.

Easy. Leaving school at 16 and joining the police at 18, I feared my lack of education would limit me. Then I saw *Educating Rita*, where Julie Walters's character transforms her life through the Open University. Inspired, I enrolled with the OU and spent seven years studying evenings and weekends for my first degree. It was the moment I realised the only thing that could hold me back was myself.

Describe the feeling of flying above the clouds.

Majestic. I never tire of that moment when you pop out of the cotton wool into the blue yonder ■ ”

CAREER TRANSITIONS

Many people dream of changing careers but hesitate to take the leap. What advice would you give to professionals considering a bold career transition?

I have always felt that when my lease on life is nearing its end, I want to look back on a life well lived and think that I followed my dreams and when opportunities presented themselves to me, I took them. Has every decision I have made worked out? Of course not. Do I have any regrets? Yes, of course. But not for anything would I change the life I have been fortunate to live.

Having worked across Asia, Europe, and the Middle East, how has this global experience shaped your leadership style and perspective?

Hugely. Working across Asia, Europe, and the Middle East taught me that every market — and every counterparty — operates differently. In Hong Kong, speed and pragmatism drove decisions, while in Singapore, precision and process were paramount. In Iceland, I learned to adapt by providing materials in the local language to ensure supervisory boards could engage fully. These experiences reinforced that effective leadership starts with understanding others' perspectives and tailoring your approach accordingly.

You've served as a magistrate for more than eight years and chaired football association disciplinary boards. How have these roles shaped your approach to fairness and decision-making?

Refereeing football for 40 years and chairing FA appeals taught me the importance of fairness and empathy in high-pressure environments. As a magistrate, I carry that same approach—treating defendants and victims with equal respect, ensuring they feel heard, and recognising the weight of decisions that can profoundly affect their lives.

As you continue to balance aviation with real estate consultancy, how do you see the next few years unfolding for you?

That's so difficult to say. It's beginning to look highly likely, but in the next 24 months, the global airline pilot age limit will move from 65 to 67 meaning I might potentially have a horizon of eight years and not six if I wish to stay in the industry. That's made me think about whether there might be one more challenge left, which is to move from short haul to long haul and learn to fly one of the world's largest aircraft for the last two or three years. Who knows... We will see! And with regard to real estate... I've clearly got a fair bit of experience over different sectors and geographies in the last 30+ years. If a role were to arise which was part-time and made good use of the skills that I have, I would of course consider it but I'm not actively pitching myself for any role. I have turned down a number of roles where I didn't feel the value I could bring was commensurate with what the company needed and will do so again if the same situation arises.