

It's Tuesday, so it's time for our regular feature with Michael Taylor from the French estate agency, Properties in France. Well Mike, now the holiday season is almost over, have you made any New Year's resolutions Well, any that you are willing to share with us?

Hmmm .. To try and keep fit – they say that red wine is good for you, so I'll be making sure that I have a couple of glasses a day.. Purely, for medicinal purposes, of course!

But seriously, there are a few 'New Year's Resolutions' worthwhile making if you are thinking of buying a property in France.

I guess No.1 must be 'Do your research'. You need to decide 'where', 'what', 'when' & 'how'

So let's look at the Where France is a big country with many different landscapes and climates. If it is a secondary home you are thinking of, you need to decide how often you are going to use the place and so you need to research how to get there – are there airports, ferries close by? How long is the journey by car? How expensive will your trip be? All these are deciding factors that may determine where you buy..... If you want to take advantage of free weekends, you need to pick a location that is easy to get to.

You may want to consider climate as well. While the South of France might seem desirable during a British winter, in the Summer you can expect extreme heat and you also need to take into account that some areas experience strong winds and other severe weather patterns.

We are really lucky here in the Loire valley as we have fabulous summers, but due to the fact that we are somewhat inland, we have a microclimate and so we are protected from extremes.

It is also easy to get to the Loire for a weekend break as we are only 3 hours from the ferry ports and Tours airport in our region has daily flights out of Stansted serviced by Ryanair. We are really excited that, as of next year, Flybe will be coming to Angers with flights from Southampton airport, making it even easier to get here.

.....Location may be less of a big deal if you are coming out to live here permanently. But again, you need to take into account the climate if you are here all year round and may want to consider proximity to large towns. If you have children, you will need to find out what the local schools and colleges are like ...and whether you are young or old, you definitely need to check-out the local medical facilities.

The dream of living without neighbours may seem great on paper, but is not such a good idea if you want to integrate into the local community, so be realistic. Most of our clients arrive saying they do not want any neighbours, they've had enough of them in the UK. But when I show them an isolated property they become a little nervous. What would I do if I was taken ill...they ask. And that's a legitimate concern. More than often, I will advise against a really isolated location, unless, of course, the client has some really strange habits!

Also, the flip side of 'isolated' is that it is harder to integrate and it can often be several miles drive to get a loaf of bread. Land is great for those who have livestock and are moving here permanently, as agricultural land in France is cheap. However for

those with secondary homes, hectares of land means the time and expense of maintenance or coming to a deal with a local farmer to cut the grass and take it away. Even a large garden in a secondary home can mean hours of your precious holiday time on a ride-on mower – boys toys but really only for tractor fanatics!

Then you need to consider what sort of property are you looking for? A country house? A town house? A small garden? Lots of land? Restored or to restore? This is a pretty fundamental decision and although your point of view may change once you start looking, it's always a good idea to think through the pros and cons of different types of properties before you come out and look. This way you'll be better prepared to brief people like me and use your time profitably looking at properties that meet your criteria..

A village or town property can be a good bet for both primary and secondary homes. French villages and small towns are usually pretty quiet and for a secondary home, an easily maintained garden and a quick stroll to pick-up a baguette can mean more restful and stress free holiday. For a primary home, apart from accessibility to amenities, a village location can mean a catch up with gossip in the local square and a short walk home at night from the local bar/restaurant.

Okay, now what do you recommend...to buy restored or not. I know we have dealt with this in a past programme, but what do you recommend?

It is a difficult question. For some, the idea of any work is a headache to be avoided at all costs and tales of unreliable French artisans often put people off.

The idea of managing a project from a distance is often too much for some. There are some fabulous restored properties, but these do not come cheap. The French also have a habit of restoring properties 'pavilion' style.....that is in the style of a new build and they 'restore' them by covering 200 year-old beamed ceilings. This is not appealing to most Brits who want to keep the charm and character of the older properties and you may end up paying more for a 'French-style' restoration and then have to pay again to undo all their 'good' work.

You can still find some good deals on properties to restore but you have to be ready to push the button when you view as they are snapped up pretty quickly. It is very appealing to take a property and have it restored to your own specifications whilst maintaining and enhancing all the character features – you really can create your dream home.

People's desire to do this, their fear of handling a project from afar and the 'unknown' of restoring in France resulted in us creating our PIFBuild service, where we manage the whole process from soup to nuts and so take the hassle out of the project. We even get quotes before you commit to buying a house so that you know how much the fully renovated property will cost before you sign on the dotted line.

We have even had one set of clients who were convinced when they came to visit us that they did not want to do any work and then saw one of our restoration projects in process and completely changed their minds. They have now bought a ruin and the restoration starts in the Spring.

Sounds good, so what is your recommendation on when to buy.

Well as far as finances go this must be a personal decision. If you are taking a loan, you need to be comfortable that you can make the repayments and still afford to enjoy your time in France. If you have already done your sums and are ready to purchase a home, the timing should be sooner rather than later. Prices are rising all over France, projected to be about 15% this year. In our region, the Loire, property has been very reasonably priced with increases of under 6% year on year compared to nearly 20% in the South in 2004. Prices are rising though, even in our region, and we anticipate that the price increases in 2005 will be nearer to 8%. Ruins to restore are getting a rarer commodity and if that is the route you wish to take you need to be prepared to make a quick decision because, as I have already said, procrastination leads to disappointment.

Finally, how you are going to buy is also fundamental.

Are you going to buy via a French registered estate agent or a UK based intermediary who deals with French agents.

Who you use, depends on your situation and you really need to do your research to be sure that you get a service that suits you. The best way to get an idea of who the players are is to buy a few of the French magazines and perhaps even better, attend one of the may regional property shows where you will get a chance to meet representatives of these companies in the flesh and find out how they operate.

Now let's also be clear here....all estate agents are not the same! You may choose to use a UK based agency or middleman and that might be your best route if you are looking all over France and not in a specific region. If you do this, you need to look very carefully at how they operate. Some agents will do a straight split of commission with the French agent and so you won't pay additional fees,. But, of course, there are those who are less scrupulous and will add their commission on top of the agents and charge extra for services such as translation – this could end-up costing you a lot more for a property and over inflate its real worth.

If you have already decided on your region, you can find registered French estate agents in the property magazines and at the shows, but here again the services provided are not all the same.

Some agents provide translation services and others don't. And of course, once the sale process is completed that can be the end of the agent's commitment and nine times out of ten you will be left to your own devices.

The difference with our company, Properties in France, is that we offer a more extensive 'peace of mind' service. We understand that our clients often feel out of their depth operating within a different legal system and in a language they don't necessarily fully understand.

We try to put ourselves in their shoes and anticipate concerns they might have. So, in addition to following through the sales process, we provide verbal translations and change-over water and electricity services and open a French bank account for you, all free of charge.

We'll even take you to meet the mayor or the headmistress of the local school to help kick start the integration process. And it doesn't stop there, we have developed a PIFCare package that can help you with anything from finding an osteopath to managing your property as a gîte.

It's a family business and we have been based here for 20 years, so there's not many things we can't find an answer to and we're here to provide a 'lifeline' when you need advice or help.

The next and most important resolution should be to look at all the financial implications.

Firstly, you need to see if you can afford to buy and how you are going to finance it. You need to do that before you come and look seriously. It's fine to do a recce of the area beforehand to see what you get for your money, but if you begin a serious search, fall in love with something and then are struggling to sort out financing, you are bound to end up frustrated and disappointed.

You may be able to afford to buy with cash but decide that getting a loan would be more financially advantageous. In this case, there are several options - you can get a loan with your existing Bank or another UK bank or you might want to consider a French mortgage – interest rates in France are very good, less than 4%, so a French loan could be a good move. We help our clients to obtain French mortgages and are happy to take them to the bank to discuss their finances.

If you are moving over permanently but have yet to sell your house in UK in order to purchase, it is always advisable to sort your affairs out prior before trying to buy something in France. When

the property market was very buoyant in the UK, we had several very stressed clients who tried and managed to juggle selling-up in UK and buying in France... but now the property market in UK has slowed it is even harder to juggle. We have some clients who have had to organise bridging loans to finance their property in France and 2 years on, still have not sold up in UK.

We also have several clients who, though they haven't committed to property, have looked seriously before selling, anticipating a quick sale, they've fallen in love with a property and watched it sell to someone else because their property in UK has failed to sell.....it's a real heartache!

For those who sell up and are worried about being 'homeless' for a few months while they find their dream home in France, we can usually find a three month let on a gîte to help tide them over. It helps keep costs down if you plan your move between October and March, when you get the best deals on off-season gîtes.

When you do find the property of your dreams, you need to be smart in order to buy euros at the best rate. Being caught-up in the fluctuating exchange rates can cost you thousands of pounds when you are moving large amounts of money. Your best bet is to go to one of the specialist money brokers as you will get a better deal than with your local bank

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And for my final resolution that would be..... take your time and chill out!..... It's what the French lifestyle is all aboutso, you may as well start now.

If you don't get the first house you fall in love with.... there will be another one round the corner. Your plan to buy in France is likely to have come about, at least in part, due to a desire to escape the stresses of UK. So why not start now... in fact I think its about time for me to chill out and partake in my own medicinal glass of red wine.....