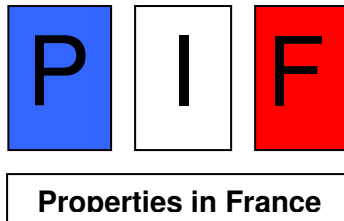


SARL P.I.F.
Properties in France.
Siret: 423 301 142 00018
APE-NAF: 703A
UK Tel No: 0121 744 0820.
Website: www.propertiesinfrance.com



23 rue de la Vincenderie
49390 Vernoil,
France.
Tél: 00 33 (0)2 41 52 02 18.
Fax: 00 33 (0)2 41 52 02 47.
E-mail: pif@propertiesinfrance.com

INFORMATION RELEASE

BRITS DEMAND EVEN MORE FROM FRANCE

Contrary to much of what has been printed in the media, tourism and holiday rentals in certain areas of France are not in the sorry state that some would have you believe. Recent research conducted by the tourist authority (Comité Régional du Tourisme) in the Pays de la Loire region shows a marked increase in vacations taken by both the British and Irish in the Mayenne, Sarthe, Loire Atlantique, Maine-et-Loire and Vendée départements.

The research (DR INSEE Pays de la Loire) conducted in late 2004 also challenges some of the scepticism concerning the state of the gîte rental market, which showed healthy growth in the region during 2004 and is predicted to strengthen further during 2005.

After analysing the research, Sam Carter, a partner in the French estate agency Properties in France, which covers the Maine-et-Loire and Sarthe areas, said: "Our own experiences have been contrary to those of other areas. There is a strong demand for gîte accommodation, although I should qualify this by saying that the demand is primarily for luxury rentals. We believe the market has shown a subtle change. Traditional, rustic style gîtes do not seem to fare as well as those that have a high quality finish. Whilst accommodation with pools is still popular, it no longer appears to be the key criteria for selection. In addition, there has been a significant increase in the couples market. These renters are more flexible in taking their vacations and as a result we have seen a wider spread of bookings across the year in our client properties."

The government commissioned research also shows that UK holidaymakers represent the largest influx of visitors to the area, followed by the Dutch and Germans.

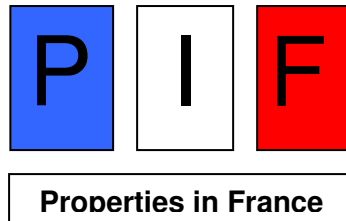
Across all forms of accommodation, the region has seen significant growth in bed/stay nights. The gîte market is seeing year-on-year increases of 5% against 2003. More interestingly, the average number of weeks sold in gîtes averages 22.6 weeks across the whole of the Anjou region, with some local areas showing occupancy rates as high as 31.6 weeks (Angers area) and 28.1 weeks in the Saumur locale (Source: Gîtes de France 2005).

These figures bode well for Brits interested in buying in the region and looking to generate income through holiday rentals. Properties in France has also seen a marked increase in demand for secondary and primary home purchases in the region during the last year, where property prices rose by 6% year-on-year, considerably less than the traditionally popular areas of France such as Brittany, Normandy and those close to the Mediterranean.

Comments Sam Carter, who is responsible for marketing and customer relations at the agency: "It is definitely our experience that luxury rentals are doing well. We are advising our clients that if they invest in a gîte business then they have to ensure that their fit-out is to a very high standard. These types of rentals are generating strong bookings, averaging between 16 to 20 weeks for the year."

Continued...../

SARL P.I.F.
Properties in France.
Siret: 423 301 142 00018
APE-NAF: 703A
UK Tel No: 0121 744 0820.
Website: www.propertiesinfrance.com



23 rue de la Vincenderie
49390 Vernoil,
France.
Tél: 00 33 (0)2 41 52 02 18.
Fax: 00 33 (0)2 41 52 02 47.
E-mail: pif@propertiesinfrance.com

Page 2/

“We have also noted a marked increase in the number of clients who want more services than traditionally offered by an estate agent. Property maintenance, lettings administration, security surveillance visits are all top of mind. Many clients are now looking to our region as a serious investment opportunity or as a way of generating additional revenue. To do this they need to know that they have support on the ground to ensure that their property is well looked after and that is why we are launching PIFCARE”.

PIFCARE brings together many of the services that the agency has offered on a piecemeal basis. At its core is a comprehensive holiday lettings service, house and gîte maintenance and cleaning, pool maintenance and gardening services. Adds Sam Carter: “PIFCARE is also a source for solving problems. Clients can turn to us to find a reliable plumber or electrician, equally they can ask us to help them re-register their car or accompany them for a visit to the hospital.”

PIFCARE then takes care of all the administration connected with managing the lettings and provides owners with a renters support service, should they have any problems during their vacation.

Properties in France, which has operated in the Loire Valley for nearly 19 years, has taken on Luisa Stratton to manage the PIFCARE service. She joins the agency on 1st August as PIFCARE Co-ordinator and can be contacted on the agency’s main number: 00 33 (0)2 41 52 02 18.

.....ends

Note: Properties in France is a registered estate agency (Carte Professionnelle: 49-349T) based in Vernoil-le-Fourrier at the heart of the Maine-et-Loire. It has been operating in the region for 19 years.

Issue date: Monday, 25 July 2005

For further information, please contact: Sam Carter at Properties in France on 00 33 (0)2 41 52 02 18 or e-mail her at: sam@propertiesinfrance.com