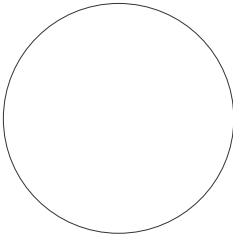


**Fact File:**

- Gîte market sees 5% growth year-on-year
- Average of 22+ weeks sold
- Brits drive market
- Luxury is the name of the game



**Highlights:**

- Agents for holiday rentals
- PIFCARE after service
- PIFBUILD programme
- Case Study

**PROPERTIES IN FRANCE** is an independent, registered French estate agency. It is a family business with over 20 years experience of working in France.

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## Loire lures lovers and trippers, as gîte rentals leap ahead



Contrary to much of what is 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 have further strengthen in 2005.

### GÎTE RENTALS SHOW GROWTH

After analyzing 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).

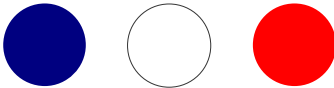
### LOIRE VALLEY IS A NEW HOTSPOT

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 rentals are generating strong bookings, between 16 to 20 weeks for the year."

"We have also noted a marked increase in the number of clients who want more services than traditionally offered by an estate agent. There is now a demand for property maintenance, lettings administration and surveillance visits. 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 have launched PIFCARE".



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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.

**HOMEOWNER PROBLEM SOLVER**

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.

To coincide with this, PIF has also launched a new service, PIFBUILD, to assist clients who are buying a property to renovate.

PIF's Michael Taylor, who looks after client sales and operations says: "PIFBUILD is designed to take the hassle out of managing a building or renovation project from afar.

We provide a project coordinator who will liaise with the building project manager and act as intermediary/translator in all discussions with the artisans who work on the property."

However, there is a lot more to the service. It is part of the agency's 'peace of mind' commitment and provides clients with a monthly photographic and written report on work in progress. The project co-ordinator will also check all invoices against estimates before advising payment and handle any on site revisions to work programme or specifications.

Comments Michael Taylor: "Many prospective house purchasers find the idea of renovation appealing but also intimidating. Planning rules differ considerably to the UK. Not all work requires planning permission – it is not so much a minefield, more a maze of differing rules depending on the location of the property. PIFBUILD takes care of all of this. Working with either a maître d'oeuvre or a French building project manager, PIFBUILD ensures that the right paperwork is with the right people at the right time."

General builders are hard to find in France. Skilled trades are the norm. Selecting the artisans who will work on a building project and then managing their work programme is often the major cause of frustration for British buyers who have little knowledge of the language and reside the other side of the Channel. PIFBUILD already has a team of

skilled artisans working on a wide range of renovation and building projects. Liaising with them and managing the work schedule is all part of the PIFBUILD service. "Normally, we use the same teams for all our projects. We know their work, we know their reliability and we have a good relationship with all of them," says Michael Taylor.

**NO MORE HASSLE, NO MORE PAIN**

evitably, as a renovation project progresses, clients demand revisions to the original specification. Handling these changes is made a lot easier when clients use PIFBUILD as the project coordinator is on the spot and regularly sits the site during construction/renovation. Changes can be made immediately and new estimates generated, where these have a major price impact. The project coordinator will so advise where he thinks such changes may be unnecessary and make alternative suggestions.

**PIFBUILD CASE STUDY**

A client purchased a run down house with a number of outbuildings in a little hamlet in the Sarthe (72).

**The Brief**

Renovate the old house to its former grandeur, paying particular attention to the façade. Create two bedrooms (there were none) and two bathrooms (there were none).



Renovate the tuffeau fireplace and expose feature walls throughout the property. Renovate half the barn to create a single bedroom property with

bathroom and large living room with corner kitchen.

Finish-off both properties to a high standard inside and out, changing all windows and door woodwork and installing new dormer windows and veluxes in both properties.

Install a new fosse septique, as the property had no sewerage system.

**Work programme**

Following the application for planning and the work permit, preparation of the site commenced in April 2005. The work programme involved artisans across all trades. A major part of the project was dealing with the exterior appearance of the property. The façade had badly decayed. After further inspection, the mason found the quality of the tuffeau stone beneath the rendering to be excellent and therefore decided that, at no extra cost, he would reveal all the original walling and re-point it, ensuring at the same time that any remedial work was completed.

The barn conversion required the complete replacement of the old roof. New windows fitted, and the door and window woodwork replaced.



PIFBUILD managed the whole project.