



It starts with a holiday here. Then another holiday. On the way home, when work is calling, you start thinking "Well, I'm going to visit a few times a year after all, so why not have my own place here? I'll save on holiday accommodation and I'll have an investment for the future." We know because that's exactly what we and many of our guests turned owners did too. And everyone is happy with their decision.

So you have done the maths. You have the deposit, you have investigated the mortgage options (see pages 32-33 if you need advice). Now it's the decision of what to buy. The first question is whether you are buying purely for investment, partly for investment or purely for pleasure. If you are buying for pleasure you can just go where your heart takes you. If the long-term investment and a rental return is important to you, then the buying process needs to be more considered.

Taxes when you buy in France are high. The advantage is that you will never see property prices crash as they can do elsewhere, but you probably won't see significant gains if you plan to sell on in a few years time. It is better to decide on the right property for you for the long-term future.

So what's the recipe for success when buying to invest? The three main ingredients are Price, Location and Potential.

The cheapest price per square metre is around €3,000. This is usually around the train station and behind the Port. Neither are the best for location for holiday makers. The Old Town can be between €4,000-7,000 per square metre. With this being the top spot for holiday-makers, it makes it a better place to buy for investment. The Carré d'Or and parts of the Musicien's quarter are often considered as the best location for local residents. But since holiday makers won't generally prefer these areas over the area we call Etoile (the area around our shop) or the Old Town then it may not be worth paying the extra.

Is your priority a sea view? It's something guests look for as well. The Promenade commands between €6,000-10,000 a square metre. Guests will pay for the view, but only so much before they will settle for walks along the Promenade instead. If you can find a sea view for a reasonable price, this will always be a step towards a great

investment, but pay too much for the property and it might not be the best investment for annual rental return (though always good for the long-term investment due to the rarity).

All the prices per square metre will be lower if the property needs some work and this means if you can spot the potential of any cheap buy on the market, you could find yourself a prime investment. This is especially true if you can find a large apartment for a cheap price because there is a shortage of quality three and four bedroom apartments on the rental market.

The potential of any investment property is also what you put into it with the décor and furnishings. This alone can make all the difference. We have seen some fairly ordinary apartments transformed to fantastic investments.

Pebbles began in 2006 with just one property to rent to holiday makers: our own. Now with over 80 properties in our portfolio, and an average property in the key areas renting for 30 weeks a year (but sometimes as often as 45 weeks a year) we know what guests want to rent and what works to achieve the maximum investment. We can show you the returns achieved for every property in our rental portfolio and can advise on why certain properties achieve the highest income. You can trust us to find you the right investment property to buy for your budget.

KEY FIGURES

Old Town	€4,000-7,000/m ²	5% NET rental return
Promenade	€6,000-10,000/m ²	3% NET rental return
Musiciens	€4,000-6,000/m ²	3-4% NET rental return
Carre d'Or	€5,000-8,000/m ²	3-4% NET rental return
Notre Dame area	€3,000-4,000/m ²	3% NET rental return
Etoile area	€4,500-6,500/m ²	5% NET rental return
Mont Boron	€5,000-8,000/m ²	3% NET rental return
Port	€4,000-8,000/m ²	3-4% NET rental return

These figures are for guide purposes only and will ultimately depend on the individual property.

10 Tips on Buying

The three-stage plan of purchasing, renovating, and then holiday letting is a popular choice with many of our clients. Here are our top ten tips:

1. Location is everything. Consider where a new visitor to the Riviera would like to stay. For example in Nice, popular areas are the Old Town, the Carré d'Or and certain areas of the Port.
2. Don't be put off by shabby or unattractive common areas in the building. Common parts are not often looked after and even if it's new now, it will fade over time. Today's scruffy common parts are tomorrow's refreshed ones, and vice versa. Don't let this cloud your judgment of a potentially great apartment.
3. Lifts can be important, but not essential. We still have apartments on the top floor, without lifts, that are very popular. The apartment needs to be worth it at the top.
4. Put any potential renovations with outside space on your shortlist. Outside space is very popular with many of our guests. Even a small balcony with two chairs where you can sit out and enjoy a drink is a real plus.
5. Be aware of natural light, what walls, if any, can be taken out for more open-plan living, and the maximum living space available. If a space is to be renovated with two bedrooms, you need living room space for 2 sofas and a dining area to seat 4.
6. Sea views are popular also and can attract a rental premium, but this must be balanced against the extra price of the apartment and the proximity to shops and restaurants.
7. Ask yourself whether you would enjoy staying in the property. Remember it's not just about attracting new guests to your property with great photos; if your guests have enjoyed the apartment and location they will very likely tell others.
8. Most guests want the kind of standards they have at home. It is not enough that it is clean and central; guests are happy to pay extra for something modern that is decorated with taste and style.
9. Spending the maximum you have on styling your apartment will pay dividends in the long run.
10. Amenities such as washing machines, dishwashers, tumble dryers, Wi-Fi, and cable TV are very important and add a premium to your rental space.

Come in and ask us for more information about buying, renovating, or renting your property. We can provide you with facts and figures of what works and what doesn't.