

Good access? Good Business!

Richard Thompson points out the good sense in making your property accessible to all.

Not so long ago, buying a property 'ex-UK' was for the well healed, the intrepid and those with an interest in putting distance between themselves and British law enforcement agencies!

How things have changed. Today, a flight to any of a hundred newly forged routes across Europe is likely to contain a significant percentage of jet-to-let or live property owners, or those with ambitions to become so. Armed with desires to expand their portfolio, an eye for the next hot spot, or simply dreams of a better life, the trickle of smart money heading offshore and into foreign bricks and mortar has turned into a flood. What was once a flutter by a fortunate few is now a sophisticated strategy pursued by many.

Indeed such has been the shift towards owning property on the Continent that this migration, in tandem with the Internet, has conspired to decimate the traditional 'packaged' holiday market. For that alone, some are thankful!

Of course market maturity brings with it a whole new set of challenges. When to invest, and where? Which developer, and of course, just what type of property to go

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for? And when the air of opportunity descends on a destination, the inevitable feeding frenzy from agents, developers, and financial institutions simply serves to further complicate the ultimate buying decision. Discovering that gem amongst the junk becomes even more difficult. Been there, got the deeds.

So if a simple strategy presented itself which, in an instance, took you out of competition with the vast majority of property investors and owners, and gave you a genuine edge in terms of rental and resale potential, this might be of interest, right? And if the target market for such property represented 1 in 6 of the population, who currently find it hard to find suitable properties for holidays or purchase, your appetite may be whetted even further? Well, let me put this strategy (which almost certainly represents one of the last major commercial opportunities in

this or any sector) into two words...BUY ACCESSIBLE.

So what is an 'accessible' property and how can a strategy of providing good access attract renters and buyers?

Well, firstly, a well designed accessible property will look like any other, but with a few critical advantages. Access into and around the development (certainly from parking to front door) will be level or have ramps as opposed to steps; door widths within the property will be a minimum of 80cms (more if it is possible); there will be the option to provide a wet room (a bathroom with open level access shower area) and space to manoeuvre and switches and sockets will be positioned for ease of use.

If your property can satisfy these criteria, you have just opened yourself up to a whole new market. Of course some buyers will have very specific needs but if basic access exists, then any property could be tailored to suit.

And if you are thinking this is a niche market and not really worth bothering about, consider these facts. Approximately 50 million people in Europe are disabled,

including 10 million in the UK alone with annual spending power of £85 billion. So let's do the sums. If you buy a property which offers good access you have just increased your potential customer base by more than 15%. And you should understand that disabled people do not live or holiday in isolation, so the actual numbers are even greater. Moreover, given that thousands of properties are available for sale or rent across Europe at any one time, and that those offering genuine accessibility could be counted in their tens, I am sure you will agree that this knowledge gives you a serious competitive edge.

It goes without saying that access is best designed into a property rather than as an after thought. By considering at the development stage of any new project just what obstacles might represent a barrier to freedom of movement into and around a property, any problems can usually be



'designed out'. Happily, a few developers have realised this and are now embracing accessibility as a key element in their marketing and promotion. One such company is Principado (www.iprincipado.com), who are based on Spain's Costa del Sol. Their ground breaking 'El Valle' development of quality apartment and villas sets a new standard in universal access design. In another property hotspot, Cyprus, developers InvestinCyprus (www.investincyprus.com) now give consideration to accessibility on all their new projects.

So if this is such a great opportunity, then why isn't everyone into it already? The answer is simple – a general lack of awareness means that most people simply do not understand 'the issues'. Stifled by fear, myth and misunderstanding about disability, few have realised that creating an accessible environment makes good sense practically, ethically and commercially. The fact that you are reading this means you are already ahead of the game. A significant marketing edge in an arena where any small advantage can mean the difference between securing high rental occupancy or a speedy sale, at a price you want, is within your grasp. Not bad for the time spent investing reading this article.

Enlightened developers are beginning to embrace accessibility and the benefits it can offer to buyers and bring to them.

They know that they must stand out from the crowd. You, in your quest for sound property investment, must do the same.

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