

OVERSEAS

Even before the Brexit vote clobbered British buyers with the exchange rate, holiday homes owned by their compatriots have been languishing on the market of continental Europe for several years. Across swathes of rural Italy and France there are exquisite châteaux and lovely farmhouses that just haven't shifted in sluggish trading conditions. Even in the comeback markets of the Spanish costas, properties have stubbornly hung around, competing with a resurgent wave of new-builds.

So what are the options if you want to sell your overseas property? It's more complicated than in the UK, and because there are fewer British people in the market to buy a holiday home, you may need to recalibrate.

Apart from reducing the price — something many holiday-homeowners are in no rush to do — you need to consider the reach of whoever is marketing your home.

This is the view of Christo Lefroy Brooks, the founder of the eponymous luxury bathroom company and the owner of a stunning nine-bedroom hilltop villa near Lucca in Tuscany. The villa has been on the market for two years with various high-end agencies — originally at €6.8million (£5.8million), now at €4.25million.

"Italy is littered with villas for sale and it's no longer enough to use traditional agencies that have historically targeted the UK market," he says. "You need to cast your net wider, using something that can reach out to American, Russian and Asian portals, not only the super-sites [leading portals that list thousands of properties] such as Rightmove."

Lefroy Brooks has registered with a new portal, The Viewing (the-viewing.com), which promises all the tools of an overseas estate agency, without charging the commission. The portal also translates listings for Russian and Chinese portals, these being two increasingly active markets for many prime second-home areas.

Properties listed on the website are



Eight-bedroom La Verrouille in the Midi-Pyrénées, southwest France, is on sale for €990,000 with The Viewing

How to sell your holiday home abroad

There are fewer Brits around, so use new websites that reach out to buyers in China and Russia, says [Liz Rowlinson](#)

vetted and owners pay a fee of between £995 and £2,290, depending on the level of marketing. However, it does not take any role in viewings or transactions.

"I like that I can be involved in everything myself, and that I can save on hefty estate-agent fees in Italy," says Lefroy Brooks, who also owns homes

on the French Riviera and in Barcelona.

Ah, estate-agency fees. They may be only 1.5 per cent in the UK, but vendors overseas might be in for a shock. According to Pamela Statham, the commercial director of The Viewing, €72,000 is the standard sum paid to sell a €1million property in Europe (6 per cent agency commission plus 20 per cent VAT) — and that is before legal and notary fees.

"A number of our vendors [of eurozone homes] believe the only way of selling their property is finding a buyer outside of Europe, as the euro is weak against other currencies such as the dollar and yen," says Statham.

Such "for sale by owner" sites can be useful if you think local agencies can't do the job, but could you handle the property sale yourself? Alan and Susan Stote, of Worcestershire, who sold a

property in Albi, southwest France, decided they could. Their nine-bedroom former nunnery — a much-loved holiday home for 18 years — was valued at €1.3million.

Alan says: "There were two problems with the local agency: first, our property was going to be the most expensive home on their books — which we didn't feel would help our case — but also we found the [lack of] relationship between vendor and agent in France very strange.

"They seemed indifferent and, bearing in mind we were possibly paying them 5 or 6 per cent commission, this was a shock. In the end we found a French buyer privately, and it was a very smooth experience managing the deal myself."

However, not everyone feels this confident. After despairing about finding a decent agent on the Costa Blanca, Stephen Bird, from Yeovil in Somerset, used private-owner listings in a magazine to find a buyer for his two-bedroom townhouse in Algorfa on the Costa Blanca. "The property had been a year on the market at €65,000 and local agencies weren't proactive. I liked the idea of a well-known brand offering print adverts and online listings, and within two months I found a British buyer. I only used an agency for the conveyancing," he says.

Of course small local agencies can be superb, with a depth of knowledge that no international portal can offer, yet while they may have great contacts among a town's expatriate market, do they understand the international market? This limited marketing is where they usually fall down. The gap can be addressed by appointing an international agency whose head office will co-ordinate global marketing and work with local associates or affiliates.

Another issue with selling your overseas home yourself is whether you have the time to manage the viewings and negotiations.

About 50 per cent of the properties sold by the

Anglo-French agency Leggett

are holiday homes, and vendors are not resident, says Joanna

Leggett, the director of marketing at the agency. "Many don't

speak French, which makes it quite difficult with

legal issues, hence the need for an agent," she says. "Language is a massive barrier for most overseas vendors, who will need to get documents or contracts translated into English, which we do as part of our service."



Left: In Puglia you will find this five-bedroom traditional masseria, for sale at €1.795million. Right: Villa Lucchese, near Lucca in Tuscany, has nine bedrooms and is on sale for €4.25million (both through The Viewing)

