

**DeVARGA COMMENTARY – DECEMBER 2013****REFLECTIONS ON 2013**

The last time I did this was Xmas 2007. That was about eight months before the start of the recession. I thought it would be an interesting exercise to compare the 2007 'property rules' with those of 2013. I have concluded the principles of successful property growth apply whatever the economic weather. So at the risk of repeating myself, here are some of my old tried and tested favourites with a few new ones -

Landlord's consent = landlord acting reasonably = no consideration

Deed of Variation = landlord acting unreasonably = consideration

Always look for what is not in the Contract

Buy land (*as my father said*) – they have stopped making it

For every action there is an equal and opposite reaction

Protect the downside and the upside will take care of itself

Understand Permitted Development Rights and how they can create capital growth

Leave the provision of social housing to the big property players

Let others take care of supply – focus your energy on widening the demand factor

Keep a lookout for the birth of ADR2! (*see below*)

That last rule is particularly relevant as DeVarga is bringing a new operation to their client base. More information will be made available when we send out our first newsletter in 2014. No more clues. There is something interesting about a bit of mystery.

As to our office hours over the Christmas season, the team stagger off on the evening of 23<sup>rd</sup> December returning 6<sup>th</sup> January 2014. In 2007 I drew the short straw. This year the same straw has been drawn. So, all enquiries can be directed to me on 07889-179306. I am delaying taking my annual winter break so I will be in London to assist.

My thanks to all of you who supported us in 2013.



**Matthew S Martin FRICS FCI Arb**