

Property Commentary December 2007

REFLECTIONS ON 2007

Christmas is always a good time to reflect on the last 12 months. Rather than dealing with a specific aspect of the property market, I have decided to list what I consider are some of the golden rules of property. So here goes:

- ❖ What goes up must undergo a correction.
 - ❖ Whatever correction there may be, this will eventually be followed by uplift.
 - ❖ Protect your downside and the upside will take care of itself.
- ❖ Always produce a product which is better than your competitors. This means it will sell quicker.
- ❖ Unless you are in the big league, avoid development sites which call for part to be set aside for social housing.
- ❖ Log all rent reviews and new lease negotiations at least 12 months before they are due.
- ❖ A deed of variation is different than landlords' permission. The former means the landlord can get something extra.
 - ❖ Do not get out of residential property but do get into commercial property. There are more angles.
- ❖ Interest rates are on a downward pattern.
- ❖ Before you make the decision on property, talk to your independent surveyors.

As to our office hours over Christmas, we close when the staff stagger out of the office on Friday 21st (this is news to me!). The official opening is the 3rd January. I say official but in reality, I have drawn the short straw and am on standby over the break. My mobile is 07889 179306. My e-mail is matthew@devarga.co.uk

It only remains to thank you for your support in 2007. Merry Christmas and Happy New Year.

Matthew S Martin