

Brief & proposal

██████████ – 18th December 2017

Following our phone conversation the other day, this document summarizes my understanding of your search, and presents my proposal. Since our conversation, I hope you had the time to read my book (if not click [here to download it](#) in PDF).

Your search

Objective

Vacation property, which you may be looking to use during all seasons (including winter), and will want to offer as vacation rental when you are not around.

Location

In the Gard area: Uzège – **in or around Uzès itself, 15 minutes' drive max.** If possible in a village or town with shops within a walkable distance.

Property

- Stone property with character;
- 3 bedrooms/2 baths minimum¹;
- Good condition: some work possible (baths, kitchen, paintjob), but not a “global renovation project”;
- Exterior: garden, or courtyard with enough space to enjoy summer. **Limited maintenance** is essential. Pool is a nice-to-have but not essential²;
- Storage space (bikes & golf bag etc.);
- As much light as possible.

Timeframe

- The search is now well on its way;
- Initial visit: not planned yet – but Julia is flexible to travel at short notice (if there is a good reason!). Steve would visit later if/when a property has made to the short list;
- You wish to be able to use the new property by summer 2018³.

¹ My guess : 150 to 200 m²

² IMHO having a pool makes the property much more attractive for vacation renters.

³ This might be a bit tight...

Budget

Up to 550,000€ all inclusive. Hence:

- Up to about **480,000€ net to the seller**, before stamp duty and buyer's agent fee – if the property requires minimum work (13,000€: paint job, etc.);
- Or for a simple refurbishment project: **415,000€ net to the seller**, with approx. 500€/m² for 160 m² (including heating and swimming pool), work budget: 82,500€;
- Or for a refurbishment project: **339,000€ net to the seller**, with approx. 1,000€/m² for 160 m² (including heating and swimming pool), work budget: 165,000€.

Proposal

My services

I believe I am selling a consultancy service. My promise is to help you find the right property for you – from initial contact to “full enjoyment”. To fulfill that promise I will:

- Assist in fine-tuning your search criteria – especially providing feedback about what is (or is not) doable;
- Screen and previsit properties meeting your criteria – down to visit shortlist;
- Organize subsequent visits – including any “travel-related” assistance;
- Obtain all relevant information (survey, planning, etc.) about the properties that you will select;
- Assist and manage on your behalf the negotiation process;
- Help and assist during the subsequent contract drafting process – in liaison with the notaire (note: I work with a French/British notaire if you feel more comfortable with an English-speaking lawyer);
- Assist until the final purchase signing (“acte authentique”);
- Assist after the sale – including all assistance to help you “take full ownership” of your property (utilities, local authorities, etc.) and **work coordination (when appropriate) for any refurbishment project**, for a period of up to 6 months after the purchase itself⁴.

Fee structure & payment schedule

Structure

As indicated, and base on what I understand of your needs, I offer to charge a flat fee of 3% ex VAT of the stated budget, excluding stamp duty, on an exclusive basis. Instead of my usual 3,5% ex VAT. In your case, this is: 550,000€ x (3% + 20%) = 19,800€.

This fee comes on top of the amount you must pay at the notaire. My promise is that I will help negotiate the price down in such a way that it will more than make up for my fee – **ensuring that my other services come free of charge** 😊.

⁴ Obviously I can help after that. Let's discuss a new contract if/when required.

Duration

You will be able to rescind the contract after the initial visit, or after any subsequent visit, if you wish to because you think I haven't lived up to your expectations or if you decide that the area isn't suited for you – or any other reasons.

Payments

- No down payment;
- 10% at the end of the first site visit: 1,980€ (paid directly upon invoice submission);
- [if applicable] 10% at the end of the second visit: 1,980€ (paid directly upon invoice submission);
- The remainder at signing of purchase agreement “acte authentique” (paid via the notaire).

No VAT on the visit fees as they are deemed “consultancy”. VAT chargeable (20%) on the last payment (that's the tax law).

The visit fees are non-refundable: if you choose to stop the search, I would need to cover my costs.

Contracts

Two separate contracts: the service contract (for the consultancy service without VAT) and the search contract (“mandat de recherche”) for the purchase fee. *Please see attached document.*

References

I can provide names and contacts of English-speaking customers (English, Scottish, American) who have used my services in the past. *Please see attached document.*

Process

Mini-scan

As discussed, I have prepared a quick scan of market with a “very early” selection” of properties which might fit your brief, and some notes. Please be aware that this is only a sample – and that those properties may actually *not* fit your brief (after further inspection), or may not be available when you make your decision to come and visit. *Please see attached document.*

Initial screening

I conducted an initial market screening for you. The total number of properties could be up to 15 -or more depending on the time available and on the offer meeting your brief. Please send me any link or PDF to properties that have already picked your interest.

Previsits and first visit preparation

I will explore the opportunities that we will together select, get in touch with either the owners or the sellers' agents. Subsequently, I will previsit the selected properties – not all explored opportunities will fit the bill. And then I will organize visits.

Next step

If you agree with the above:

1. **Contract signature:** I will draft the search contract, send it to you for signature (print, sign, scan, email);
2. **Further screening/search:** I will talk with all contacts on the ground to source more properties – above the one from the initial search;
3. **Previsits:** I will ensure that I visit all properties selected and discuss them with you to finalize the short list for your first visit

Given the tight time frame, I have to strongly suggest that you make a decision as soon as possible...

Finally...

Rental potential

As knowing a bit more about the rental potential might help adjust your purchase budget, I have attached a spreadsheet with projections of the revenues one can aim for: 180 m² property, stone, in Uzès (or close), pool, 6 people + 4 kids, July/August 2018.

On that subject, if you want, I will put you in touch with bilingual rental professionals.

Mortgage

I understand that you wish to explore the possibility of getting a mortgage to finance part of your purchase. Please get in touch with **Audrey Fauvette** at BNP Paribas International Buyers (audrey.fauvette@bnpparibas.com, M: +33 (0)6 64 01 99 05). BNPIB is a (small) subsidiary of the banking giant, and a true real specialist of mortgages for foreign buyers, and Audrey will be able to help you – fairly quickly usually. BNP Paribas Int'l buyers

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