

# Tom Harper - Insight to Spanish Property

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Company News



Ask Tom anything about the real estate brokerage industry and you end up knowing a lot more than the initial question you came up with. -A forward-thinker and great leader that goes by the 'what we do can always be done better' rule.

## Who is really buying at the moment?

From individual clients looking to relocate right through to large private equity funds looking for investment opportunities. We look after both.

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## Why are they interested in relocating?

The concept of relocating is becoming more popular as opposed to just short-term holiday-making. We are dealing increasingly with people who have businesses back home but are choosing to move to Marbella because they realise the advantages of living on the Costa del Sol - it is a family friendly place: it has the security, privacy, good international education which is very affordable, a fantastic quality of life that comes at low cost and of course the very seductive Mediterranean climate.

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### **What makes it attractive for investors?**

The Costa del Sol is a small but strong market. Money is safe here. For example, a €40million deal was closed earlier this year in La Zagaleta, one of the most solid investments that can be made in the luxury property sector. This shows that once again the property market in Marbella is becoming stronger.

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### **How does the Costa del Sol property market compare with the rest of Spain?**

For quite a few years the most sought after market in Spain was in and around Barcelona; however it's been declining recently. The Costa del Sol region, on the other hand, has been slowly but steadily-growing in strength for the past 20-30 years. Existing residential properties are booming, as licenses for new builds slowdown. Properties here are now properly priced but still very affordable for the kind of quality that is available. Of course the Costa Brava, like the South of France, will always be an attractive destination but both are seasonal places with high property prices very similar to those in London.

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### **Where in Spain do you see growth?**

There are some great investment opportunities in Costa Blanca where we have recently opened a new office. A €100 million investment has recently been announced and will see hundreds of homes built in a proposed new 'Golden Mile'. It promises to be the new Marbella within the next few years.

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### **What is the most exciting part of your job as a Sales Director?**

The challenge of the new client. We want all our clients to take away as much accurate information as they need before making a decision so each meeting or tour requires meticulous planning. The tour needs to be informative and professional, efficient and interesting. We prepare ourselves from every angle and we like to have all the answers ready up our sleeves.- Clients may want to understand Spanish tax structures or how to transfer funds from A to B and then throw in 15-20 unexpected questions and the tour is no longer just a tour but a piece of art. Even such seemingly easy tasks like finding the right bank, lawyer or architect can be very complex and nerve-racking. I strongly believe that finding the right information for the client is as important as finding them the right property.

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### **What is the first thing you do when you come in to the office?**

I grab a coffee or breakfast with my partners and we discuss the current flow of business and plan the course of action for the day. It is important that we all know what is going on in each department. An average day can normally expect about 5 to 10 tours, throw in 2 to 4 meetings with developers and investors and the clock very quickly hits 6pm.

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### **How do you end the day?**

Late afternoons are usually left to analyse the data that has come in throughout the day. We have about 7 to 12 new outlets, 100 international and local affiliates and we need to understand where this information is coming from. We share this with all the departments and structure actions. In the evenings, we drop off our clients, evaluate the day, discuss last minute appointments and make sure that all is set and ready for next day.

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### **What are you most proud of at Asset Folio?**

Two things: we are honourable and transparent in every aspect. Whether it is selling, buying, dealing with investors, architects, funds or our staff - we believe in integrity and treating everyone equally. From the very beginning my partners, Roberto and Mark, and I have set ourselves very high standards. We do not compromise or do half measures.

There is no question that by building the business organically we have created a strong foundation for growth.

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### **What about the team?**

I am very proud of them. They work exceptionally hard and are enthusiastic. They are driven and open to learning. It is enjoyable to work with each and every one of them.

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### **What advice would you give to future Asset Folio's candidates?**

Be yourself and know what you want. Once you know that and if you think we have what you want, come and get it.

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### **Why should people come and work for you?**

Once we decide we want someone, we offer them long-term opportunities of working with us.

We are very careful when hiring. Last year alone we interviewed around 150 candidates and we hired none. We currently have over 20 staff and the numbers are growing week by week.

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### **What kind of people do you hire?**

People with personalities and a strong set of skills. More than experience, we are interested in someone's motivations and ambitions and whether they believe in professional integrity the way we do. They need to blend in with the rest of the team and add to our relaxed atmosphere in the office.

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