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Eye on news

Big Boost to Buying Abroad

Local Company Opens Options to Property Investors

As the housing market within Northern Ireland continues to slow, more and more investors have begun to look further afield and invest in properties abroad.

In addition, more and more people from Northern Ireland are joining syndicates to buy property which would normally be unaffordable as a single purchase.

Local Northern Ireland company Property Finders, which specialises in finding overseas, high value property for businesses and individuals, has experienced significant success in the past year.

Michele McIlroy, Co-Managing Director of Property Finders commented: "Since the launch of Property Finders last year, we have had significant interest from our clients wishing to invest their money in overseas property. When a client comes in to see us we carry out an initial fact find, this is where we establish the needs for each client and tailor our advice and property search based on this."

"The difference between the service we offer and our competitors is that we will have completed full due diligence on every single property on offer and will have a rapport with the developer so we are able to give sound advice based on personal experience. We work with individuals to allow them to develop a property portfolio which will allow medium to long term for investment. We will also manage all of the necessary paperwork involved, which many people find daunting especially when different languages and laws are involved. We have an in house overseas mortgage specialist who deals directly with the overseas banks.

"We have found that property syndicates have become very popular. The whole point of a syndicate is that a pool of investors can come together and invest in a specific project. Another attraction about the syndicate option is that it is Self Invested Personal Pension (SIPP) approved, allowing investors to maximise the return from their personal pensions."



Directors of Property Finders, Michele McIlroy and Ross Gunning (pictured) travel Europe and beyond to secure properties for Northern Ireland investors.

Property Finders have found that the majority of their sales to date have been for French property due to the stable market conditions and attractive incentives.

"France is very popular amongst our local buyers," said Co-Managing Director Ross Gunning. "We strongly recommend it. There are many incentives offered by the government such as a tax rebate which in some occasions is offered up front to investors. Countries joining the EU are also worth considering and as a result Romania is another popular destination that we hope to be recommending very soon."

"Spain was a real hot spot in the 1980s but at the moment it is more suitable to people who want to own a holiday home rather than invest money in the hope of a short-term profit. The United States would fall into the same category."

"We tailor the property investment to the individual needs to the Northern Ireland investor. In this current climate, we are advising on stable markets that will benefit clients in the medium and long term. We have a range of clients from those looking to invest as little as £7,000 and upwards."

Property Finders offer a free individual consultation to those wishing to invest abroad. The company employs five people at its offices on Cavehill Road, Belfast and Balloo Avenue in Bangor. The team works with a dedicated network of financial advisors, accountants and solicitors across Europe and worldwide.

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The company has a comprehensive website providing information on its full services and property portfolio: www.propertyfindersni.co.uk

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