

Real life case study



Busmans holiday



Names

Brent Knudsen and Lyn Hattley

Age group:

Early Forties

Budget:

Around 250,000 Euros

Actual:

268,000 Euros

Wish list:

A quality new build property in Playa Blanca.

Actual:

Everything they wanted and more.

This issue's case study is slightly different from the norm in that our featured buyers, Brent and Lyn, were not looking for a property to mark the beginning of a new life overseas but rather to mark a new chapter in the sunshine lifestyle they had already adopted.

Brent and Lyn both moved to Lanzarote independently over four years ago, in search of more rewarding lives away from the stresses and strains, not to mention bad weather and congested roads of the UK, little knowing that after only six weeks of Brent arriving on the Island, they would meet, fall in love, and begin an even more rewarding life than they had bargained for.

They were both very keen to integrate fully into the local community and therefore sought jobs that they would not only enjoy but that would make use of their native English whilst introducing them to a variety of Spanish people so they could start to get to grips with learning the language.

Lyn chose to work with a holiday company which allows her to mix with tourists every day, helping them get more from their Island visit whilst Brent wanted to use his driving skills built up over years of driving commercially throughout the UK and Europe.

As far as Brent is aware, he is the only English bus driver in Lanzarote which makes him something of a celebrity on the Islands guided tour bus routes. Brent takes up the story, "I was very nervous at first as my Spanish was very basic and I didn't know my way around the Island like the rest of the local drivers. I thought I might be treated like an outsider by the other drivers, but it was completely the reverse. Wherever I went I would meet other bus drivers who would always come and talk to me and offer me advice and help, they were absolutely brilliant"

His chosen profession also came in handy when he and Lyn decided they would like to settle down together and buy a property. By this time he had

already spent a couple of years driving around every part of the island and Lyn's work with tourists ensured she also had an in depth knowledge of the island.

They jointly decided that Playa Blanca was going to be the place for them. They considered a number of other areas but on balance they both felt that the Playa Blanca area offered the best mix of amenities and value for money. They both also feel that the Playa Blanca area is in their words "the future of Lanzarote".

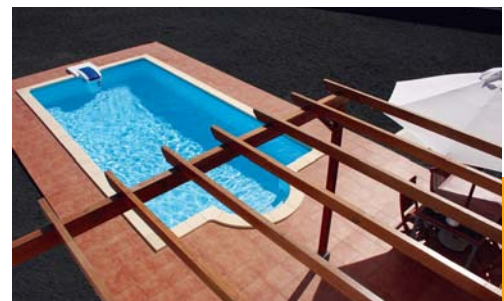
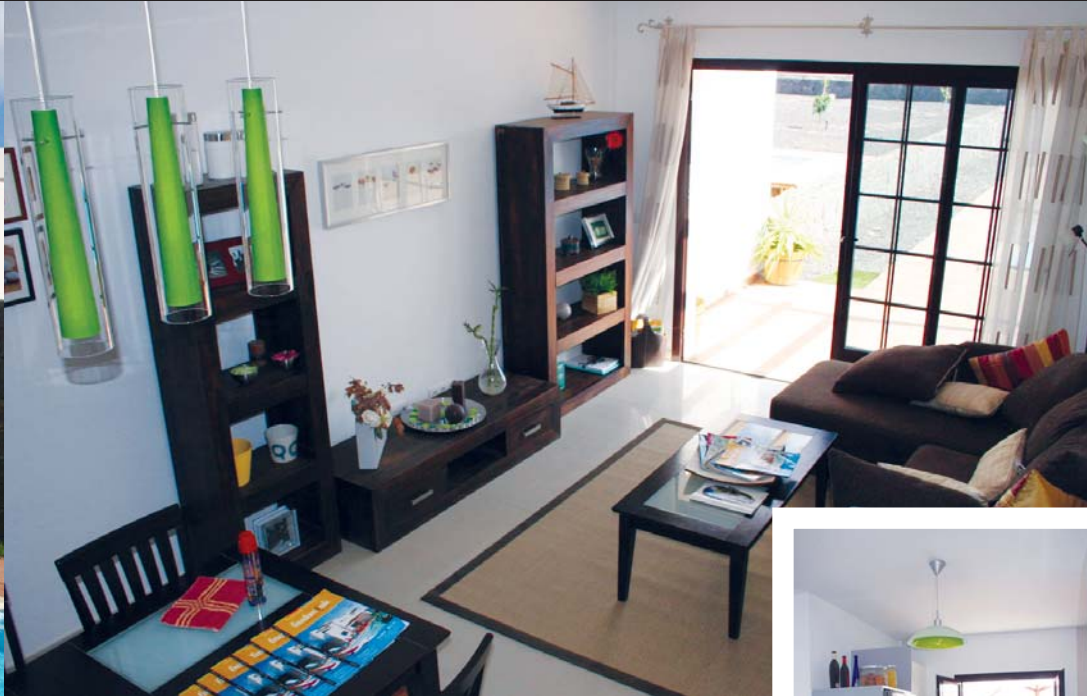
For practical reasons they also decided that they would buy something off-plan, as this would give them time to save up for the deposit and stage payments. So, over the course of a year or so, they looked closely at every new development being built in and around the Playa Blanca area.

Some were too small, some were too expensive and some just didn't tick all the boxes. Then they heard of a new development of 26 two bedroomed bungalows on the edge of Playa Blanca. They went to view the show house and met with Alex and Anton from UGR the Spanish developers responsible for building 'Residencial Los Chalets'.

After being shown around, Brent and Lyn were both impressed with many things, but the major points were the size, the quality and the price, which when all added together meant they were looking at a great property that ticked all the boxes but that also represented great value for money.

They looked over the site plans and viewed layouts of the three different styles of bungalow available eventually settling on one "that just felt right". The plot was a very good size, being over 570m² and the bungalow itself was also much larger than average being 133m².

It has two good sized double bedrooms, two bathrooms, a separate fully fitted kitchen with all appliances and white goods, a large open plan lounge



and dining room, a huge double garage, additional parking spaces on the driveway and electric gates. They would also have their own private swimming pool in the garden surrounded by ample terrace space.

Walking the site to view where their prospective new home would be located they were also struck by the amazing views of both Fuerteventura and Lobos Island that they would have, which pretty much clinched it for both of them. So, after agreeing the finer points with Alex and Anton, they put down their 6,000 Euro reservation fee and went off to celebrate the end of their search.

Comparing their previous lives in the UK with their current lives in Lanzarote, Brent who is originally from Cumbria, and Lyn from Cambridge, barely recognise themselves. As they explain "Financially, living here probably works out about on par with living in the UK, in that whilst the wages are lower, the cost of living is also lower which balances things out".

The biggest difference however is in the quality of life, which cannot be measured in financial terms, as real quality of life cannot be bought. The space, the clean air, the sunshine and the relaxed atmosphere all combine to provide the kind of life that can only be a distant dream for those living in the UK.

Taking the time and trouble to learn Spanish, which took them about two and a half years, has also paid dividends in their new life. Speaking Spanish has allowed them to integrate fully in to their adopted island home and they are delighted that they now have as many Spanish friends as they do English.

"Its fantastic really, the local Spanish people are so friendly and welcoming, especially when you make the effort to speak with them in their own language plus we have the benefit of experiencing and being involved with another culture and way of life, that is so different from that in the UK"

As well as allowing time to save up money during the building process, buying off-plan allows you to watch as your new home begins to rise from the ground and eventually take shape until it starts to resemble a house and eventually a home.

And, it's a home that Brent and Lyn really wanted, as renting properties is all well and good, but apart

from the monthly rent payments effectively being lost money when compared against paying a mortgage, a rental property is never quite a 'home' in the same way that something that you own is.

Alex and Anton from UGR, initially provided a build and payment schedule, so Brent and Lyn were completely aware of what would be happening when, so six months after placing their reservation fee, they returned to the site to see the progress and pay the next instalment which was twenty percent of the agreed purchase price of 268,000 Euros.

“ you can't just sit back and wish for dreams to come true, you have to get out there and take action and make them come true! ”

They would have another nine months to wait until their new home was completed and ready for them, but during that time Alex and Anton were on hand to provide whatever was needed and also helped arrange the mortgage that would be used to pay the balance of the purchase price.

Brent and Lyn always felt that the house they were buying was excellent value for money and this belief was also shared by the bank, as when the official bank valuation was carried out for their mortgage, the bank confirmed a valuation way in excess of the purchase price.

However, whilst it's nice to know how much the property has already gone up in value since they agreed to buy it, it's only really relevant if you intend to sell it and they certainly have no intentions of that for the foreseeable future.

Whilst Brent and Lyn had every faith in the developers, they had also heard many stories of people buying off-plan experiencing delays when it came to their houses being completed. However, UGR, true to their word, completed the house on time and

arranged the visit to the Notary for Brent and Lyn to officially take title to their new home.

"There were no delays, no problems, no changes; it just went smoothly for us from start to finish!"

After they left the Notaries office, now officially the owners, they went straight to the site for the official hand over of the property. They were met on site by both Alex and Anton who showed them in to their new home, where they were presented with a welcome to your new home card and a bottle of champagne to celebrate.

Having spoken to many other buyers of new homes on the island, they were aware their next task was to go through the house with a fine tooth comb, to come up with what's known as a 'snagging list' which is basically a list of minor jobs that the builder has overlooked or forgotten to finish properly etc.

So, they set to work with pen and paper in hand to find all those niggly little bits that always need finishing off. But, as Brent explains "You may not believe it, as we didn't at first, but nothing needed doing. Nothing!"

He continues "This was the first project that UGR had built in Lanzarote, with plans for other projects in the future and they always said they wanted to show people how well they could do things so they could build not just good houses but also a good reputation, and that is exactly what they have done"

So what advice would they give to anybody considering not just a house in Lanzarote but a whole new life?

"Well, there is a saying that people know but don't necessarily live by, which is that, you get out of life what you put in. We get a huge amount out of living here and now have the life of our dreams, but you can't just sit back and wish for dreams to come true, you have to get out there and take action and make them come true!"

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