

espite rain and the recent recession, it seems little can dampen our desire for a bolthole in the UK. Knight Frank (020 7629 8171; knightfrank.co.uk) reports that the new-build second-home market

remains resilient, while a recent survey by Direct Line suggests 165,000 people have holiday homes in England and Wales.

Overseas properties tend to have a more reliable climate in their favour, but a UK vacation house offers easy accessibility, minus the stress and cost of plane travel. Chosen carefully, it can also be a reliable investment, and owners won't have to face worries of currency fluctuation or unexpected taxes on

non-resident property owners. Cornwall is by far the most popular holiday-home destination, based on the number of second dwellings in the county. Polzeath, Padstow and Rock are all in Knight Frank's top 10 second-home hot spots – but prepare to pay a high price for a prime location. West Sussex fares best if you compare rental yields and capital increases, according to the Holiday Cottage Investment Index by Holidaycottage.com. Or, like 20,000 other people each year, you could reap the value of building your own property.

In this guide you'll find advice about building, spotting potential, and making money from a holiday rental. →

beach in south Devon, the three-bedroom build cost £350,000 in 2008, and was valued shortly afterwards at £1,2million. Available to rent from £750-£2,700 per week. (01647 24108; seacombe-devon.co.uk)



# **BUILD BY THE SEA**

Views of water will always sell at a premium – from 27 per cent in Wales to 75 per cent in the South West, according to Knight Frank's Waterfront Index 2014 – but a plot in a sought-after resort is likely to be protected under planning laws if it's an Area of Outstanding Natural Beauty or Coastal Preservation Area. 'In places such as St Mawes in Cornwall, there is no lateral development and planning is restricted; while you can knock down existing dwellings, you can't add new ones, 'says Edward Clarkson at The Buying Solution (020 7591 2640; thebuyingsolution.co.uk). Moreover, if your choice of location is all about the scenery, be aware that this could change: 'If there's a bungalow in front and someone flattens it and builds a two-storey house, you'll lose the view,' adds Clarkson.

Finding a plot requires ingenuity and imagination. Start with PlotSearch (buildstore.co.uk/findingland), sign up with custombuildregister.co.uk, check property portals and auctions, and speak to estate agents in the area you're considering. Once you've identified your plot, discuss ideas with the local planning office to learn about its policies on design and also restrictions regarding the accommodation being for holiday purposes only. High-quality, contemporary design *is* possible, although any coastal project will undergo considerable scrutiny.

Self-builders should consider materials carefully, choosing those that are resistant to the environmental conditions – salt water and high winds will take their toll over time.  $\rightarrow$ 





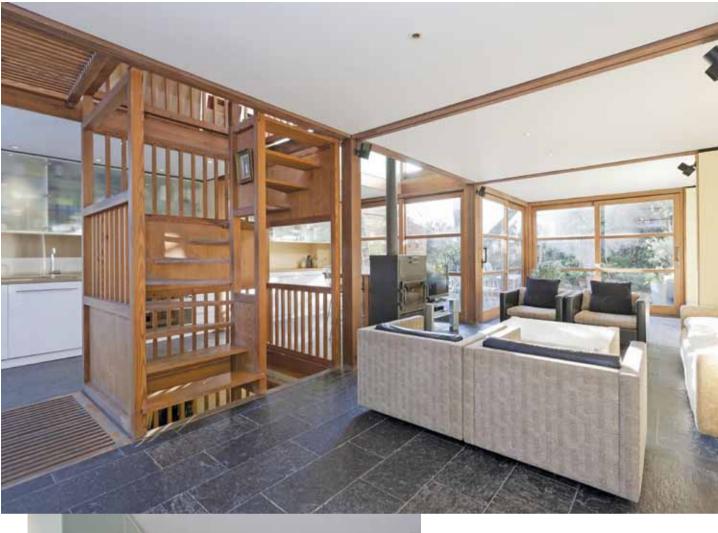
Builtform Developments (01962 858 810). Designed by David James Architects (01202 755 633; davidjamesarchitects.co.uk), with a build cost



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# When David Brooke bought Orleston Mews in north London, he recruited leading UK architect Marcus Lee of Leep Architects (020 3620 2001; leeparchitects.co.uk) to design a free-flowing four-bedroom home, with every strut and beam on show and each room branching into the next. Available to rent through One Fine Stay from \$403 per night. (0800 612 4377; onefinestay.com)

# **INVEST IN THE CITY**

Urban lets are an expanding market in holiday rentals: Holiday Lettings (holidaylettings.co.uk) reports the highest interest in London, Brighton, Bournemouth, Bath and Oxford, but Northern cities are on the rise, too, notably Newcastle, Liverpool and Sheffield. If you're buying or self-building to rent out for profit, what customers want are contemporary apartments close to amenities, and there's plenty of scope for a dramatic renovation that will appeal to those who want to take a break in the thick of it.

Issues to consider are planning restrictions (basement conversions can be particularly contentious), neighbours (don't underestimate the value of keeping them on side – which may entail paying to patch up any damage to their property following your building works), and finding reputable contractors who won't double the price when they see your address. Generally, though, a well-executed renovation will add far more in value than its cost price.

When it comes to decorating your holiday-rental property, remember to rein in on your own personal requirements – a freestanding bath sitting in the middle of the master bedroom may not to be everyone's tastes.

Once your property is ready, the next step is how to let it. A managing agent can take away the hassle, although it will charge a percentage of the booking rate. Another option is to advertise on a holiday-lettings site and manage the property yourself. Budget for cleaning on changeover day, and make sure you have reliable maintenance people on call. →

### **GETAWAY HOT SPOTS**

THE TOP PLACES TO BUY, ACCORDING TO A RECENT STUDY BY DIRECT LINE

- I St Ives, Cornwall With more than 10,000 holiday homes, Cornwall beats the rest of the country hands down. St Ives offers a particularly desirable combination of great beaches, lots of activities and plenty of new development.
- 2 Abersoch, Gwynedd This is a popular watersports haven on Wales' Llyn Peninsula Now is a good time to buy, as property prices are static.
- **3** Holt, Norfolk A charming and historic market town near Sheringham on the ever-popular North Norfolk coast.

- 4 Windermere, Cumbria England's largest natural lake, with 18 islands there are few more idyllic spots to enjoy the *Swallows and Amazon*s lifestyle.
- **5** Skegness, Lincolnshire This resort is one of Britain's best-known seaside towns, with a long, wide and sandy beach.
- **6** Newport, Pembrokeshire 'Staycationing' is big business in Pembrokeshire, with West Wales Property Finders (westwalesproperty finders.co.uk) reporting a post-recession surge in holiday-home sales for personal use and rentals within four hours of London.
- 7 Beverley, East Riding of Yorkshire The most fiercely competitive market within this top 10, according to local agents. This ancient market town is known for its racecourse and

music festivals, and has been named the best place to live in the UK.

- 8 Salcombe, Devon You'll need up to £2million for a holiday home with an estuary view in one of England's most sought-after coastal spots. The older bungalows are increasingly making way for some strikingly contemporary holiday homes too.
- 9 Filey, North Yorkshire A former fishing village with a huge beach, this is a haven for walkers, with the North York Moors and Cleveland Way on the doorsten.
- Burnham Market, Norfolk Londoners have embraced this ancient market town near the coast as a holiday-home haven to such an extent that it has acquired the nickname Chelsea-on-Sea.

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### **Bulletin** Holiday homes



## **ESCAPE TO THE COUNTRY**

Rural locations with total seclusion may be tempting, but you (and renters) will also want practicalities such as train stations, motorways, shops and restaurants on hand, plus Wi-Fi in the house. If it's an investment property, stay within a couple of hours' drive of London - which includes a broad sweep, from Suffolk to Somerset - to maximise rental demand.

Self-build expert BuildStore (0345 223 4888; buildstore. co.uk) states that issues when building in the countryside include access, services, flooding, roads and logistics - and advises being wary of buying on National Trust land. It also adds, though, that even if a plot has no mains electricity, water or sewers, there are always ways to make it viable.

Finally, as with any type of investment rental, there are peak times during the year when your holiday home will be at its most profitable. So if you're planning on using the property for yourself, but rental income is also important, you'll have to rule out staying there during the summer and half-term rush. GD







The Water Garden is a lakefront village of 10 holiday houses, the last of which is on sale for £525,000. It's part of the Lower Mill Estate (01285 869 489; lowermillestate.com) in the Cotswolds, a 550-acre site that's home to a host of custom-built holiday homes, where residents can step out of their doors and into a canoe to go fishing in Spinney Lake. This development was designed by architect Andy Ramus (01962 864 545; ardesignstudio.co.uk) to make the most of eco-friendly, indoor/outdoor living.