



WHY SPAIN STILL OFFERS GREAT VALUE

As I explained in my last article the Spanish property market has for many years been valued on a falsehood. A mixture of high estate agents commissions, greedy developers and a black economy has pushed many properties into a price bracket that just doesn't and shouldn't exist.

During the past eighteen months prices in some areas have fallen by an incredible 60%, some buyers who purchased their properties in the past 2/3 years have been seriously effected, many are just simply walking away from their properties, handing the keys back to the banks and cutting their losses.

Owners who have owned their properties for a longer period are tending to hold on or if they wish to sell, do so sensibly. Over the past few months the market here in Spain has stabilised and reflects what is happening in the UK, although the UK market will recover far quicker simply because demand will again outstrip supply. It is estimated that there are over 1 million unsold new properties in Spain, this gives you some idea how far the Spanish market has to go before it again sees significant growth.

So with all these problems why do we at Sell Property in Spain believe that Spain still offers great value on all fronts be that holidays homes, buy to rent or whether you move over here permanently? Allow me to give you a few examples on recent properties that we have sold and why the buyers got great value.

Property 1 – an exclusive golf resort, 2 bedrooms, 2 bathroom apartment. Sold at 85,000. Two years ago this property would have cost 130,000. Our buyer intends to use the property 12 weeks of the year mainly for golf purposes and family holidays. A further 12 weeks it will be used by his brother and family for the same reasons. Both families will share the cost of the apartment and will also rent out via an agency for around 12 weeks a year giving a modest return of around 3,500 as rental values are very low at the moment.

Now with the savings they make from their current holiday expenditure based on 6 weeks P/A they will pay for this property in approximately 5 years. And we estimate in 5 years this property will return to its 2006 price of 130,000.

Now that's good value and you don't have to be a property mogul to work that out.

Because I commute from Spain to London I tend to see the same faces week after week and the main reason I asked if I could write for Taxi Globe was due to meeting four cab drivers who also do the commute. Their story is really out there! Try and stay with me on this one...

Four cab drivers all sell their Essex/Kent homes; each one comes out with equity, all four drivers and families buy outright 4 beds, 3 bath plus pool villas with an average cost of 190,000. The four drivers all take a share in a 3 bedroom flat in Stansted.

Now what they do is week on, week off as one of the drivers, Terry, explained to me. "We all got fed up week in week out slapping up and down the A13/A2, moaning about it but never doing something about it. Because we've all been mates for years what started out as a laugh has changed our lives completely. When we go to work, we work really hard knowing at the end of every single week we've got a weeks holiday in a place we all love".

"What we've done is not the norm, we know that but two of the lads are made golfers, I love fishing and Mickey fancies himself on the jet ski, so really there's something for us all, and comparing our properties in Spain to the UK, plus the fact that we are all mortgage free, it's a no-brainer...surely that's what life is all about?"

Now tell me after reading that the next time you're stuck at the Blackwell Tunnel that their story won't come into your head! Yes they have had difficulties but because you now get so much more for your money over here it made their dream a reality.

If you buy intelligently and research everything Spain is still fantastic value for money and I truly believe its one of Europe's best countries!

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DRIVERS COME AND HAVE A FUN PACKED DAY BY THE SEA



OUTING TO SOUTHEND-ON-SEA ON TUESDAY 14TH JULY 2009

Drivers we need your help to give 300 'special needs' and underprivileged children a brilliant and memorable day.

In case you have any doubts, we welcome all drivers with liveried and coloured taxis and those that have adverts on. (This applies to all our outings).

As well as giving a great deal of pleasure to so many children, we promise you will have a brilliant and fun-packed day out yourself.

WITHOUT YOU THERE ARE NO OUTINGS SO PLEASE CONTACT OUR DRIVER'S LIAISON

Susan Angel – on 07958 280881

The Hon. President, Hon. Chairman and Committee would be deeply grateful if you could join us and look forward to seeing you on the day

www.ltfuc.org.uk

IN MEMORIAM: JOHN MCINTYRE TELFER (7th January 1953 – 1st December 2008)

John grew up in Barnfield Gardens, Woolwich, only son to Jim and Grace. In his early twenties he moved to Gatling Road, Plumstead, while running his own haulage company, and before becoming a London Taxi Driver he was a mini-cabbie for Handy Cars (Lee High Road, Lewisham, at the time). He became a Yellow Badge (Woolwich area) in 1983, before getting his Green in 1985, and mostly worked nights because he couldn't stand traffic. For a couple periods he worked for Dial-A-Cab.

Throughout his life he worked as a mechanic, and when he moved to Falconwood Avenue in Welling in 1983, started a taxi garage from home - Welling Taxi Services. His company operated in the 80's and 90's, during which time he built up a fleet of up to 10 taxis. The rentals would have probably continued if the older taxis back then, FX4s and alike, weren't so unreliable – I will always picture him leaving home on a cold winter's morning with a can of EasyStart in his hand, to go and get one of the old dogs started – drivers nowadays don't know how good they've got it! During those years he always worked extremely hard, probably too hard, overhauling during the day and driving at night.

Throughout his life he also dabbled in second-hand motors, and was a great fan of car auctions; he loved to sip a cup of tea while watching a few motors go through - putting his hand up a bit too often though!

At some point he picked up the nickname 'Slow John' - but he didn't always drive

slowly, he would have a 'mad half-hour' once in while - he liked leaving new taxis for dust when pulling away from the lights in the Bee (L22 BEE), thanks to it's Emtec turbo conversion!



Many faces at The Royal Oak, the Baigel Shop at Brick Lane and Blackheath Tea Hut, to name a few, will remember him – he loved a chat and could easily spend half his shift in the café or the back of a taxi doing so. John was a warm, friendly, trustworthy man, who was always willing to help people out and save them a pound-note if he could.

In the end his heart gave up, it had been weakened by the Diabetes and other illnesses which he had suffered from for many years. He even survived Leukaemia in 2005, after it was caught late at Stage 3B, hospitalising him for over a year. He remained fighter through it all, even joking that one day people would call him 'The Bionic Man'! He leaves behind many good friends, two sons, Jonathan & Richard, and a grand-daughter, Teona. There was a great turnout at his funeral service, when he was buried at Hill View Cemetery, Welling, after a traditional Christian Church service.

Lastly, his sons would like to thank the many good friends he acquired through his life, many of them London Taxi Drivers – 'You're a great bunch and it's comforting to know you had his back throughout the years.'

By Jonathan Telfer