

## There are guidelines you can follow to keep the sharks at bay, says Alice Logan

**B**UYERS investing their life savings in overseas property never want to find themselves at the mercy of unscrupulous agents or cowboy builders. That's why the AIPP, a body set up to regulate the overseas industry in 2006, is there to help.

During the boom years with the get-rich-quick mentality, it wasn't hard to set yourself up as a property agent and start selling homes in holiday resorts. Buyers got their fingers burnt and the industry gained a bad reputation.

But with the changing climate and end of the easy-money era, people are more wary of handing over deposits in cash and buying from non-accredited agents.

As an independent, non-profit making body, the AIPP (or Association of International Property Professionals) aims to provide a source of accountability for its 400 members, as well as the vital role of educating the public.

By signing up to its voluntary professional code of conduct, companies make themselves and their actions answerable to the AIPP. If they breach this code, they can be expelled. With eight expulsions to date, and a breakthrough in consumer awareness, it seems the AIPP is coming of age.

An independent survey last month found that 88 per cent of consumers are reassured when a company is a member of the AIPP compared with 47 per cent when the same survey was carried out in 2007.

'The public are far more receptive to what we are saying,' says Paul Owen, the chief executive of AIPP. 'We are not suggesting people shouldn't buy abroad, rather how

# Be wise before you buy



Picture: ALAMY

**Pool perfect: But be sure to check the facts when buying overseas**

only with AIPP members'. 'Self-regulation can change our market,' says Owen.

'Another AIPP member agrees. 'By carrying out stringent checks before accepting companies as members and laying guidelines for them to follow, the AIPP provides much-needed reassurance for buyers,' says Ishik Ahmet, of World Abodes, a British-based property consultancy.

'It's a sad sign of our times that anyone can set up a website selling overseas property without any industry expertise, all too often knowing no more about the

country or properties than a quick internet search can reveal.'

In their consumer guide, the AIPP provides some useful information about the industry, for free.

This includes the five major pitfalls for buyers to avoid (number one is not using an independent lawyer), as well as invaluable sections on mortgages, buying off-plan and ten questions to ask an agent.

The role of the agent remains a major area of misunderstanding, according to the AIPP.

'When buying abroad, you have to navigate unfamiliar processes,

cultures and languages. A good agent realises this and should offer you extra help and assurance,' Owen says.

'An agent can be a mix of salesman, tour guide and personal assistant, but though they are primarily acting on the vendor's behalf (unless they're a buyer's agent or property finder), a good one should also have your interests in mind.'

■ **FOR more information, or to order your consumer guide to buying safely, call AIPP on 020 7409 7061, visit [www.aipp.org.uk](http://www.aipp.org.uk) or email [enquiries@aipp.org.uk](mailto:enquiries@aipp.org.uk).**