



## Steady French property sales to UK buyers following Brexit vote

Several estate agents marketing properties in France are reporting high levels of sales since the result of the EU referendum, suggesting that despite the uncertainty surrounding Brexit, many potential buyers are in fact feeling spurred on to move across the Channel by the leave vote.

A poll conducted by Leggett Immobilier ([leggettfrance.com](http://leggettfrance.com)) following the referendum result has shown that half of all British clients considering buying a property in France are now doing so to move to the country permanently, despite ambiguity about how Brexit will affect the buying and moving process. By contrast, a similar poll conducted last year by Rightmove Overseas showed that only 38% of Brits were looking for a full-time move, with the majority simply looking to buy a holiday home.

"Despite Brexit uncertainty, it seems that the British love affair with the relaxed French lifestyle, the wonderful culture and climate and the beautiful affordable property available here remains as strong as ever," commented Trevor Leggett, the company's chairman.

Peter Elias of estate agency Allez Français ([allez-francais.com](http://allez-francais.com)) echoes these sentiments. "Many of our UK-based clients who were already considering a move to France now feel uneasy about the UK and see its economy

suffering," he says. "For some, the vote to leave has cemented their personal desire to make the move to France happen. The sooner the better in most cases: many have brought forward plans for a five-year 'escape' and made

it into a 12-month project."

For estate agency **Home Hunts** ([home-hunts.com](http://home-hunts.com)), business since the referendum result has also been booming. Since 23 June it has agreed 11 property purchases, three of which were to British clients in Var, on the Riviera and in the former region of Aquitaine with prices ranging from around €730,000 to just under €6m. The agency is currently negotiating seven further offers on properties, one of whom is from a British buyer.

"In the past the majority of enquiries from the UK were for holiday homes, but this has changed a lot in the recent months," reports director Tim Swannie. "Since 23 June the only increasing proportion of UK buyers is those who wish to relocate. UK-based enquiries for Paris have risen dramatically, mainly from London-based finance professionals. We are seeing a similar pattern in the French Alps for homes within easy reach of Geneva, and are also receiving a good number of enquiries for Dordogne, Languedoc-Roussillon, Provence and the Riviera from both UK families and

retired couples looking to relocate."

### 2015: A retrospective

It remains to be seen if 2016's sales figures of French property will match up with those from last year. According to a joint survey conducted in 2015 by Notaires de France, BNP Paribas and Rightmove, UK buyers represented the most important group of non-resident investors in France, accounting for 34% of all transactions in 2015. This figure was up a

staggering 44% on 2014.

Euro mortgage brokers Offshoreonline.org pointed to the combined effects of sterling strength and euro weakness, which saw exchange rates move from €1.28 at the start of 2015 to €1.44 at one point during July last year. "The recovering UK economy, combined with the effect of continued economic stagnation in Europe which has weakened the euro, gave British buyers an advantage in the French property market – meaning there were and still are bargains to be had," said Guy Stephenson, a spokesman for the company. While the survey was conducted before the referendum result, which has now removed some of the exchange rate benefits for UK buyers, it is widely recognised that the French property market still remains very accessible.

The Notaires de France survey also revealed that areas of France popular with UK buyers continued to include Brittany and the former regions of Aquitaine, Languedoc-Roussillon and Midi-Pyrénées. But it was Paris and the Côte d'Azur where the highest volumes of business were recorded (with transactions up 18% and 27% respectively), suggesting that the post referendum popularity of these areas is in fact built on previously established interest from last year.

Overall, the mood of UK-based potential buyers appears to match that of experts in the French property sphere – one of upbeat enthusiasm – and France continues to bask in the limelight as both a sought-after lifestyle choice and a shrewd investment.