



Olympic Property Report London 2012

MARCH 2011

COVERING THE 27TH OF JULY TO THE 12TH OF AUGUST

**HOW TO STRIKE PROPERTY
GOLD.** We give you the all
important numbers needed
to make it across the
finish line a winner.





**“Win as if you were
used to it, lose as if
you enjoyed it for a
change.”**

Ralph Waldo Emerson

Olympic Property Report London 2012

Words by
Paul Endacott

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LETTINGS

MANAGEMENT

OLYMPIC LETTINGS

NEW BUILD SALES



PROPERTY MAINTENANCE

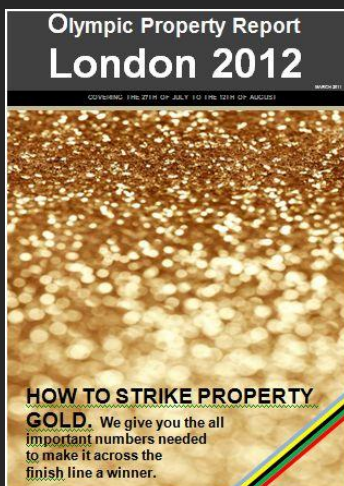
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COVER IMAGE
Going for gold, with the Olympic
ring colours.

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Forward

Having spent rather more time than is healthy investigating property trends at previous Olympic locations, I can tell you that not only am I totally buffed up on what's happened in the past, I can tell you that all my time and research is translated into this report for your benefit.

Now there is always an argument for or against a short term letting, and this can get twisted and spun in favour of which ever outcome is most suited to an estate agents pocket (in some cases).

This is the reason why I have taken the step of going into such great detail because I want you to have all the money facts at your finger tips so you (and not me) can make an informed decision about what you can get out of this narrow window of opportunity.

Citius, Altius, Fortius.

Paul Endacott
Company Director

Olympic property REWIND

Previous games have seen landlords and home owners hitting fever pitch with the thought of striking gold and achieving world record short term rents. The opportunity to win big at the London games is more likely to happen for the owner occupier. Think Wimbledon.



In games past a buy to let investor would oust tenants, (and good ones at that), in favour of what they believed would be a 100 metre sprint for some fast cash.

What this actually did was push the high quality tenants out to the suburbs where rents were cheaper.

However; come the end of the games and half the city was empty. Rent prices held up to previous levels prior to the Olympics but void periods were extended as the task of finding new tenants to refill properties took longer than expected. Apply that formula to

London. Imagine all those super tenants leveraged out of the Olympic zone.

Okay, those tenants are likely to be back in 6 to 12 months, but not directly after the games.

Half of London will be up for rent and whilst the history tells us that the pricing will continue on as before, there is always a concern that a void period may run from two to four weeks with the potential for landlords having to settle on a reduced rent in order to nab that all important tenant. The following pages reflect the likely costs.



Top Right: With a spectacular view of the city of Barcelona in the background, 29 year-old Mary Ellen Clark of Newtown Square,

Pennsylvania wins a bronze medal on her final dive in the women's 10 metre platform.

Photo: Catching the Light
By: Jerry Lodriguss
Year: 1992

Landlord rent PRICING

- **London Olympics** 27 July to 12 August 17 Days
- **Expected Occupancy** 25 July to 13 August 20 Nights

1 Bedroom property

Assumed market price

£150 per night
£1052.88 per week
£3000 20 Nights

Controllables

£1150 Against Current tenancy
£690 5% rental up lift in the Olympic year on current tenancy
£720 Agency fee for short term let including VAT
£252 Administration costs including VAT assuming one short term let
£60 Portable appliance test including VAT
£265 Void period prior to the Olympic Games
£530 Potential void period after the Olympic Games
£125 Professional clean assuming only one clean is required.
£35 Linen, Duvet and Pillows
£179 (POST GAMES RE-LET) Management cost including VAT
£228 (POST GAMES RE-LET) Administration costs including VAT

-£1234 **Total Debit**

What price would make it ultimately worthwhile?

£325 per night
£2281.25 per week
£6500 20 Nights



Trivia

Left: The official poster for London Olympic Games in 1948 by Walter Herz which recently sold at a Christies auction in May 2010 for £1125.

When London hosts the Olympic Games next year, it will become the first country to host the Games three times: 1908, 1948 and of course 2012.

Landlord rent PRICING

- **London Olympics** 27 July to 12 August 17 Days
- **Expected Occupancy** 25 July to 13 August 20 Nights

2 Bedroom property

Assumed market price

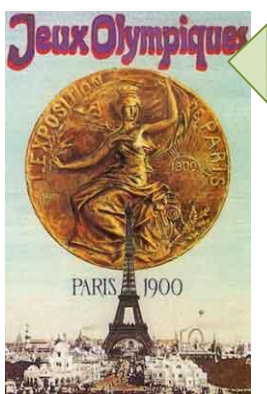
£300 per night
£2015 per week
£6000 20 Nights

Controllables

£1400 Against Current tenancy
£840 5% rental up lift in the Olympic year on current tenancy
£1440 Agency fee for short term let including VAT
£252 Administration costs including VAT assuming one short term let.
£60 Portable appliance test including VAT
£325 Void period prior to the Olympic Games
£650 Potential void period after the Olympic Games
£175 Professional clean assuming only one clean is required.
£60 Linen, Duvet and Pillows
£218 (POST GAMES RE-LET) Management cost including VAT
£228 (POST GAMES RE-LET) Administration costs including VAT
£352 Total Credit

What price would make it ultimately worthwhile?

£425 per night
£2983 per week
£8500 20 Nights



Trivia

Left: The official poster for the Paris 1900 Games of the second Olympiad. Competitions began on May 14 and ended on October 28. The Games were held as part of the 1900 World's fair.

Britain won 15 gold, 6 silver and 9 bronze medals, a total of 30 in all and a respectable 3rd place behind the United States in 2nd and the hosts France in 1st place with 101 medals.

Landlord rent PRICING

- **London Olympics** 27 July to 12 August 17 Days
- **Expected Occupancy** 25 July to 13 August 20 Nights

3 Bedroom property

Assumed market price

£450	per night
£3158	per week
£9000	20 Nights

Controllables

£1700	Against Current tenancy
£1020	5% rental up lift in the Olympic year
£2160	Agency fee for short term let including VAT
£252	Administration costs including VAT assuming one short term let.
£60	Portable appliance test including VAT
£395	Void period prior to the Olympic Games
£790	Potential void period after the Olympic Games
£175	Professional clean assuming only one clean is required.
£85	Linen, Duvet and Pillows
£256	(POST GAMES RE-LET) Management cost including VAT
£228	(POST GAMES RE-LET) Administration costs including VAT
£1870	Total credit

What price would make it ultimately worthwhile?

£475	per night
£3334	per week
£9500	20 Nights



Trivia

Left: Moscow 1980 was known as the Games of the 22nd Olympiad and the first Games to be held in a communist country. The Americans stayed home along with another 61 nations including West Germany and Japan.

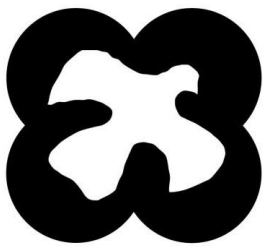
36 World records, 39 European records and 74 Olympic records were set.



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Everyone loves a top 10. We have gone far and beyond looking at the winter games mascots too. Some are good and some were knocked up on a wipe board by Olympic committee delegates in 5 minutes flat. Below is number 1.



LA PALOMA DE LA PAZ

1. Dove of Peace – Mexico 1968

The trend for Olympic mascots began back in 1968 with this unofficial icon for the Mexico City games, which frankly was a relief from the psychedelic official poster that was probably pretty cool if you were on acid. Far out man!

4. Hodori – Seoul 1988

A standard now seemingly in place for the child friendly Olympic mascots with a huge cross-medium approach to use and merchandising – designer Kim Hyun's creation for the 1988 Seoul Olympics was 'Hodori', a friendly Siberian tiger whose name was chosen by the Korean public.

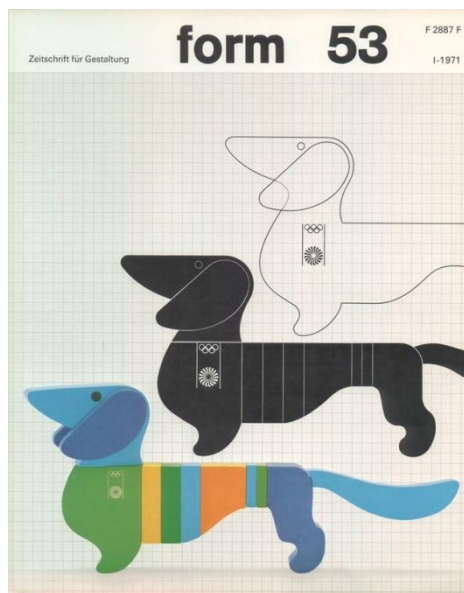
Olympic mascot TOP 10

Apparently they're born from drops of steel from London's 2012 Olympic stadium, and their names are inspired by Much Wenlock in Shropshire and Stoke Mandeville in Buckinghamshire, two towns with Olympic history at their heart. 'Much Wenlock Games' predated the modern games, whilst Stoke Mandeville is the birthplace of the Paralympics, for whom



Who's who? I don't care enough to find out.

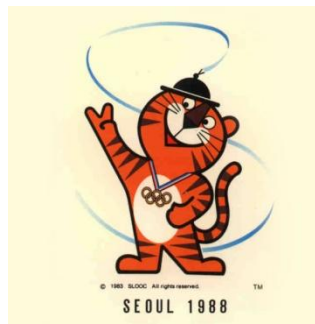
'Mandeville' is the new official mascot. Anyway, let's see how Wenlock and Mandeville shape up with mascots of the past.



2. Waldi – Munich, 1972

Based on a real life Dachshund named Cherie von Birkenhof, Waldi was the first official Olympic mascot.

The clean lines and typically sophisticated German style means that Waldi stands up rather well almost 40 years later.



3. Misha – Moscow 1980

Russia's mascot for the 1980 Moscow games was a bear. Misha was the first Olympic mascot to have a girlfriend, a TV animated cartoon and merchandising success.

Montréal 1976



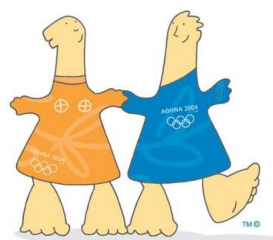
5. Amik – Montreal 1976

Amik – which means “beaver” in an Algonquin language, looked more like a ZX Spectrum although maybe the ZX Spectrum looked like Amik. Symbolising ‘hard work’ and being a native to Canada, the beaver was chosen as Montreal’s mascot. Amik is one of the least-liked mascots in Olympic history, at best, it was variously described as flattened roadkill or a bad mullet haircut...like there’s a good one! Nobody ever figured out if Amik was male or female... but then again, nobody really asked the question.



6. Cobi – Barcelona 1992

He is a Catalan Sheepdog in Cubist style inspired by the interpretations of Picasso. “Cobi” the mascot was unveiled to the public in 1987. His name was derived from the Barcelona Olympic Organising Committee (COOB). Inspired or what?!



Αθηνά Φοίβος

7. Athena and Phevos Athens 2004

Causing great controversy at the time for “savagely insulting” Classical Greek culture – they were loosely based upon an archaic Greek terra cotta Daidala from the 7th century BC.

Everything worked out okay in the end as little else is written about these Olympic mascots.



8. Magique - Albertville 1992

Looking like Sponge Bob’s pal Patrick in a baby grow, half man-half star, Magique the snow imp plays with the concept of dream and imagination through his star-like shape. The first mascot “Chamois” the mountain goat was unceremoniously dropped two years before the 1992 Games.



9. Fuwa – Beijing 2008

Fuwa - literally means ‘good-luck dolls’. The group of five – Beibei, Jingjing, Huanhuan, Yingying, and Nini each had a rhyming two-syllable name, demonstrating that Olympic mascots had become more than just a symbol of the games, they were a

merchandising and money spinning extravaganza.

Where is number 10? Well that’s back at the start and it’s our mascot! I can tell you that Wenlock and Mandeville are a darn sight better to look at than Wolff Olins 2012 urban logo, which has recently upset Iran four years after it was first launched.

Owner occupier rent PRICING

- **London Olympics** 27 July to 12 August 17 Days
- **Expected Occupancy** 25 July to 13 August 20 Nights

1 Bedroom property

Assumed market price

£150 per night
£1052.88 per week
£3000 20 Nights

Controllables

£720 Agency fee for short term let including VAT
£252 Administration costs including VAT assuming one short term let
£60 Portable appliance test including VAT
£125 Professional clean assuming only one clean is required.
£35 Linen, Duvet and Pillows

£1808 **Total Credit**

What price would make it ultimately worthwhile?

£150 per night and up
£1052.88 per week and up
£3000 20 Nights and up

NB: There may be a need for a more rigorous cleaning program if you are able to short term let to one client so as to maintain the condition of your home. This will of course affect your bottom line profit margin.



Traditions

The design of the official Olympic flag was created by Pierre de Coubertin in 1914. The colours are (from left to right) blue, yellow, black, green, and red. It was first flown at the Antwerp Olympic stadium in 1920.

The original flag that was first unveiled at Antwerp was finally retired after the 1984 Games at Los Angeles. A new flag was flown at the 1988 Seoul Games.

Owner occupier rent PRICING

- **London Olympics** 27 July to 12 August 17 Days
- **Expected Occupancy** 25 July to 13 August 20 Nights

2 Bedroom property

Assumed market price

£300 per night
£2015 per week
£6000 20 Nights

Controllables

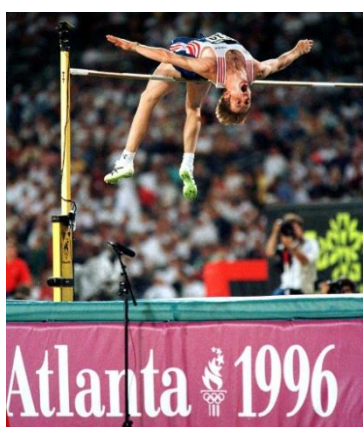
£1440 Agency fee for short term let including VAT
£252 Administration costs including VAT assuming one short term let.
£60 Portable appliance test including VAT
£175 Professional clean assuming only one clean is required.
£60 Linen, Duvet and Pillows

£4013 **Total Credit**

What price would make it ultimately worthwhile?

£300 per night and up
£2015 per week and up
£6000 20 Nights and up

NB: There may be a need for a more rigorous cleaning program if you are able to short term let to one client so as to maintain the condition of your home. This will of course affect your bottom line profit margin.



Traditions

The Olympic Motto

In 1921 Pierre de Coubertin borrowed a Latin phrase from his friend and priest, Father Henri Didon, for the Olympic motto.

The motto in Latin is "Citius, Altius, Fortius" - which translates in English as "Swifter, Higher, Stronger".

Owner occupier rent PRICING

- London Olympics 27 July to 12 August 17 Days
- Expected Occupancy 25 July to 13 August 20 Nights

3 Bedroom property

Assumed market price

£450 per night
£3158 per week
£9000 20 Nights

Controllables

£2160 Agency fee for short term let including VAT
£252 Administration costs including VAT assuming one short term let.
£60 Portable appliance test including VAT
£175 Professional clean assuming only one clean is required.
£85 Linen, Duvet and Pillows
£6258 Total credit

What price would make it ultimately worthwhile?

£450 per night and up
£3158 per week and up
£9000 20 Nights and up

NB: There may be a need for a more rigorous cleaning program if you are able to short term let to one client so as to maintain the condition of your home. This will of course affect your bottom line profit margin.



Traditions

According to Olympic rules, national anthems cannot be longer than 80 seconds in length, meaning that some countries have to create a shortened version. A nation may choose to have another anthem played instead of their national one if they so choose. There have been several examples of this.

What next?

Well there you have it, pretty much in a nut shell. A breakdown of costs for the type of property you own and the type of money you will need to achieve to make it all worthwhile.

The initial numbers noted as the "Assumed Market Price" are based on early offers from corporate companies looking for accommodation for staff during the Olympic Games.

As you will have seen from the numbers, there is a definite argument for and against in every instance.

The idea is that by putting the numbers up there for you to see, it will help you make the right decision as to whether this is an opportunity for you to embrace.

It is important to say that if you decide to become a part of London's success in 2012, you need to be getting on the band wagon today. We are ready to advertise your property and you will get total coverage on all the major web portals.

Call me. We can discuss the how's the why's and the when's.

But ultimately let's get moving!

Call and speak to Paul Endacott

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Olympiad	Year	Host City, Country
I	1896	Athens, Greece
II	1900	Paris, France
III	1904	St Louis, USA
Unofficial	1906	Athens, Greece
IV	1908	London, Great Britain
V	1912	Stockholm, Sweden
VI	1916	Berlin, Germany (not held)
VII	1920	Antwerp, Belgium
VIII	1924	Paris, France
IX	1928	Amsterdam, Holland
X	1932	Los Angeles, USA
XI	1936	Berlin, Germany
XII	1940	Tokyo, Japan / Helsinki, Finland (not held)
XIII	1944	London, Great Britain (not held)
XIV	1948	London, Great Britain
XV	1952	Helsinki, Finland
XVI	1956	Melbourne, Australia
XVII	1960	Rome, Italy
XVIII	1964	Tokyo, Japan
XIX	1968	Mexico City, Mexico
XX	1972	Munich, Germany
XXI	1976	Montreal, Canada
XXII	1980	Moscow, USSR
XXIII	1984	Los Angeles, USA
XXIV	1988	Seoul, South Korea
XXV	1992	Barcelona, Spain
XXVI	1996	Atlanta, USA
XXVII	2000	Sydney, Australia
XXVIII	2004	Athens, Greece
XXIX	2008	Beijing, China
XXX	2012	London, England
XXXI	2016	Rio, Brazil

Think outside of the box.

We do. In fact we're never inside the damn thing!



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