

ADVERTISING FEATURE

Ask the experts

Every week our specialists will answer YOUR questions on the property issues that affect you. Contact us at asktheexpert@dailyrecord.co.uk



MARGARET ANN NOHAR
Head of Kwik-Fit Home Insurance

Q I've been advised that I should take photographs of high-value items in my home, such as my antique clock, and provide these to my insurer. Is this really necessary?

A Most insurers do not request photographs of high-value items to be sent to them when your policy begins.

However, if you are claiming on your policy, many insurers require a certificate (which is less than three years old) that proves the value of any specified items on your policy.

At Kwik-Fit Insurance, we would request this for items with a value of £2500 or more.

Your insurance company may request photographs if proof of the worth of the item can't be provided, so it may be advisable to store some photographs with your policy documents to cover any eventualities.

You can give us a call on 0800 027 7173 if you want to have a chat about any particular high-value items you might have.



Get a home insurance quote or leave a renewal date for a chance to WIN an iPad!

Visit www.kwik-fitinsurance.com/asktheexperts

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FIRST HOMES... Castle Gardens

Lochside park has ideal solution for property hunters seeking the perfect buy-to-let holiday home without all the usual hassle

MAINS OF TAYMOUTH PERTSHIRE

FOR many of us, the idea of owning a holiday home sounds like an unaffordable luxury.

And with the property market not as buoyant as it was, it's easy to be scared away from the idea of putting your cash into a second home.

But one Perthshire country estate has hit upon the perfect formula with a range of holiday homes that offer an investment opportunity as well as somewhere to get away from it all.

Perched on the banks of Loch Tay, Mains of Taymouth holiday park have branched out from letting their own holiday cottages to building an exclusive range of stylish holiday homes for the buy-to-let market.

And that means prospective buyers can start getting a return on their investment immediately, letting out their homes to holidaymakers when they're not using them.

Graham Clark, of Mains of Taymouth, said: "This has been a holiday park for 30 or 40 years, starting off small and gradually growing, with a major amount of growth over the last five or six years.

"It's always been popular because it's such a beautiful destination and because it's bang in the middle of Scotland, it's somewhere that everyone can reach.

"We're about an hour-and-a-half from Edinburgh, not much more from Glasgow, and we're not far from Aberdeen either.

"We've got buyers here from all three of those cities and from all over the UK, as well as one or two from overseas."

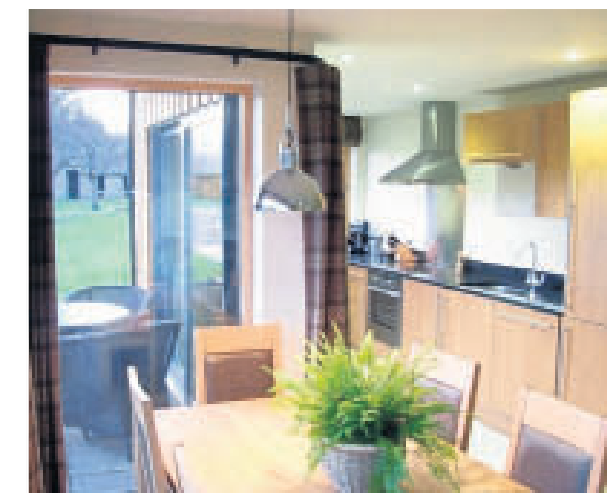
The estate is situated five miles from Aberfeldy and just a short walk from the picturesque village of Kenmore.

Graham said: "We still own the original farm buildings which are five-star holiday letting cottages and it's grown from there.

"We now have a nine-hole golf course, riding stables, a shop and delicatessen and a bar and restaurant. We're right beside the River



COUNTRY LIVING... Relax in style at modern holiday home



DREAM LOCATION... Take it easy or get a taste of the outdoor life



The Mains attraction

By CRAIG McQUEEN

Tay and Loch Tay, so there are great fishing and boating opportunities and there are other things to do, such as hillwalking and cycling."

The blend of a good location and a wide range of activities has meant that the estate's range of buy-to-let holiday homes have proved popular in the last five years, with new phases being added to keep up with demand.

Much of the popularity of the country park among holiday home buyers stems from Mains of Taymouth's experience in the letting business.

Graham said: "We built Castle Gardens in 2006-13 three-bedroom houses which won us an architectural award.

"They sold very quickly, and of the 13, we were letting out 10 for the owners. There didn't seem to be

anyone else doing anything quite like it and since then our letting business has grown, and we employ everyone from handymen to cleaners to administration staff.

"It takes the stress out of letting out a property and the only thing that the owners need to do is to pick up a cheque. Five years later, it's still all the same people who own these homes, which I think speaks volumes.

"After that, we built the Bruadairs - three big family houses with four or five bedrooms which we again sold and let for their owners, and following that, we built The Gallops apartments, which are also all sold.

"Now we're working on The Maxwells which are traditional single-storey or two-storey houses."

The Maxwells feature a high specification finish with underfloor heating, granite worktops and solid oak finishings. They also have

extensive glass areas with Glen Lyon Tweed drapes, to take full advantage of the fabulous scenery.

Graham says that the popularity of their buy-to-let properties proves that you don't have to be wealthy to own your own holiday home.

Neither do you need to devote time to letting out your property.

He said: "Nearly all of our buyers are looking on it as an investment. Some people have the funds available, but most people take out mortgages and need a return on the property as a result of that.

"Most of our buyers are people who have always wanted a holiday home or second home and this enables them to do that without the problems and issues which can often go with it.

"The returns from owning a holiday home can be good, but it can also be quite a lot of work. Here, we have 24-hour cover, so if someone has a

problem, such as a television not working, we have people to fix it."

With more and more people holidaying in the UK, it may also be a good time to invest.

Graham added: "We know that people enjoy it here as there are many that we see several times a year.

"We're also about to introduce a guaranteed five per cent return for five years. It helps make sure that you're covering your costs for that time, taking away that element of worry.

"We've also benefited from people who have decided not to go abroad for their holidays. We've seen an increase in visitors year-on-year, which is very encouraging for us, and it's very good news for the people who have invested in our properties."

● To find out more about The Maxwells at Mains of Taymouth, call 01887 830 226 or visit www.mainsoftaymouth.co.uk



STYLISH APARTMENTS... The Gallops at Mains of Taymouth

Tracking down best mortgages

Despite another month where the Bank of England interest rate remains unchanged, the writing is on the wall if you are a borrower as the European Central Bank has increased rates, as has China for the fourth time in as many months.

Although Bank of England governor Mervyn King is putting up a valiant fight in claiming that inflation is only going to be temporary he is fighting a losing battle.

Eventually he will have to accept the fact that inflation is not only here but is probably going to increase in the short-term and start doing something about it by increasing interest rates.

I wouldn't be too alarmed by this. Based on his reticence to increase rates in the first place I can't imagine that even after a small rise there will be much impetus to keep increasing rates, at least in the short-term.

So where does that leave us with mortgage options? The differential between tracker rates and fixed rates is still quite significant with even short-term fixed rates generally one to one-and-a-half per cent higher than trackers and longer-term fixed rates three per cent higher.

If the likelihood of a significant interest rate rise in the short-term is relatively low then a low tracker rate still seems a reasonable option unless you're ultra-cautious or your borrowing is at the upper end of your affordability. Some of the lowest rates available at present are below.

A VERY LOW RATE

One of the better short-term rates on offer is a two-year deal from Skipton Building Society with a tracker rate of Bank of England base rate plus 1.78 per cent, giving a starting rate of 2.28 per cent for 24 months. There is an arrangement fee of £1190 and the penalties are three per cent of the loan amount for two years. The maximum amount you can borrow is 60 per cent of the value of the property and the deal is not portable.

ANOTHER TRACKER RATE

Accord Mortgages have a tracker rate of Bank of England base rate plus 1.79 per cent, giving a starting rate of 2.29 per cent until May 31, 2013. There is a higher arrangement fee of £1995 but the penalties are lower at two per cent of the loan amount until May 31, 2013. The maximum amount you can borrow is higher at 75 per cent of the value of the property and the deal is portable.

ANOTHER ALTERNATIVE RATE

If you don't fancy either of the above deals then another option is an offer from Platform with a slightly lower arrangement fee of £995. This deal is a tracker rate of Bank of England base rate plus 1.89 per cent, giving a starting rate of 2.39 per cent for two years and then reverting to a variable rate, currently 4.75 per cent. The penalties are also quite low at two per cent in the first year and just one per cent in the second year. The maximum borrowing is restricted to 60 per cent of the value of the property and the deal is portable.

■ There are thousands of mortgage deals available so it makes sense to take independent advice about which deal is best for your particular needs. This mortgage selection was compiled by Chartered Financial Planner, Tim Twiddy of Atlantic Investors. Freephone 0800 163659 or go to www.atlanticinvestors.co.uk.

ONTELLY

COUNTRY HOUSE RESCUE
SUNDAY, CHANNEL 4, 9PM

Emma Holloway has huge debts trying to maintain her family's 17th-century Welsh mansion. Property guru Ruth Watson, right, has some money-making ideas.

A PLACE BY THE SEA

TUESDAY, CHANNEL 4, 10.55AM

Seetha Hallett helps a couple search for a holiday home along the Cornish Riviera.

