

Sold Out

A Survival Guide for Estate Agents

NOT JUST A PRETTY FACE

Caprice talks candidly
about her figures



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A case of wine
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Caprice watches her figures

SUPERMODEL Caprice Bourret's career took off after she wore a daring dress on British TV — but her true love is not clothes, it's property development

She told *Abdo Cowan*: "I love getting a good investment, fixing it up and dumping it. I love it. It is so much fun."

currently
single and living in Surrey — left
California at the tender age of 17 to start a modelling career in New York.

In her early twenties she became the darling of the British tabloids when she appeared in a daring Versace gown while present at the National Television Awards with Trevor McDonald. She has never looked back.

With numerous modelling assignments to her name, she made her theatrical debut in 2002 in *The Vagina Monologues* and is set to co-star with the likes of Winnie Jones and Colin Farrell in forthcoming films. But as well as her good looks and acting ability, she has a talent for business.

Caprice has her own haircare range and is also expanding her Caprice Ungerie, exclusive to Debenhams.

She says that her income is roughly equivalent to that of the chief executive of a building society. A far cry from when she first came to England in her early twenties.

"It was tough financially for the first six months. I survived on Indian food, in particular a chickpea dish from a cheap restaurant in Edgware Road, in London."

Much of her income is now from property and she has bought and sold a number of homes in the UK.

"In this country I own a nine-bedroom house on a beautiful estate in Surrey. My biggest investments have been properties.

"Since I've been in England I've bought six places. If I buy a property as an investment, I fix it up then sell it. The longest time I've held on to a house or flat is three-and-a-half years, and the

same goes for apartments and houses I've bought in America. "About five years ago I paid £385,000 for my first place here, a three-bedroom house in Pimlico, central London, and made a £150,000 profit when I sold it several months later.

"I bought a four-bedroom house in Fulham as an investment nearly four years ago. When I sold it last year I had doubled my money to almost £1 million.

"As a general rule, when I buy property they are normally repossessions and I get very good deals. They are usually an absolute dive, but I always insist that the plumbing is good, as fixing that is way too expensive.

"Because I have an imagination and unbelievable builders, I am able to fix them up, hold on to them for two years and then I flip (sell) it.

Beauty

"I can pay cash when I buy, which gives me power when I am buying and helps me negotiate a good price.

"The beauty of what I do is that people don't have imagination, so when I walk in and it looks like something out of the 1970s, with carpet on the bath tub, others just want to stay away from it."

Indeed, Caprice would seem to have it all worked out, especially the vital statistics.

"I look to see how long a property has been on the market to see how much negotiating power I have.

If it has been on the market for six months and you know they have to get rid of it.

"Also, if you are in an area and you are looking at a house for £900,000 and you get a comparison and the most expensive house in that area only goes for a million. Well, it is ridiculous; I am going to put about £100,000 into fixing it up, so I am

not going to make a profit. With all these denominations involved, you have to get a comparison to make money."

As far as business is concerned, Caprice will not let her heart rule her head.

Attached

"I am not really so attached to anything right now. Of course if I am buying somewhere to stay, it has to be a place I like to live. But right now, I don't usually stay anywhere for that long, so it is more of an investment.

"Of course you have to like it; I am not going to live in a place where I cringe every time I go home.

"But the ones I don't stay in, I don't care if I want to live there or not.

"There is not one place I have ever lived where I have said to myself, 'OK, I am going to stay here for the next 10 years!'"

Property is in Caprice's family; her father was involved in real estate and her mother is an interior designer.

"She used to take me to all her job sites, show me what she was doing. I grew up in that whole speed. I get my business sense from my mum who is quite an entrepreneur. We are very tough women in our family."

Surprising as it may seem though, the gentle world of interior design was not something that the young Caprice found attractive — rather, she was drawn to the tough world of politics.

"I never wanted to be an interior designer. When I was a kid I wanted to be governor of California," she laughs.

"Well, you never know, I am still young! You never know, I might go there, still."

She may be joking at the idea of her replacing Arnold Schwarzenegger, but then, why shouldn't a beautiful woman with a sound business mind make a good politician?



Meantime, she is determined to invest the money she is making from all her work both here in England and in the US.

"I love getting a good investment, fixing it up and dumping it. I love it, it is so much fun,"

"In Palm Springs there are a lot of retirement homes going up, so my mum and I are buying in at the very, very first stage before they are even built. The builders need the money to build homes, so you get them at unbelievable prices, hold on to it for about two years and then you flip it and you make double your money.

"We are going to buy five retirement homes. Normally it can be difficult making money from apartments. Usually it is a family home where you make the money. Then again, if you get something at the very initial stages, you will make

money. That is my own experience, at least.

"I think the next thing I will buy in

England will be a studio that I'll rent out to photographers by the day to shoot. There is definitely a market for that."

But her ongoing success in business and as a celebrity has meant she has had to cut back on her property investments.

"Right now I only have three properties, but it varies from time to time how many I own. I don't have much at the moment because work has been very, very busy and I have not been able to concentrate too much on property."

Like many property investors, it is the sense of control over the stock they own that makes it an attractive place for

Caprice to store her earnings.

"I want to make good investments, but I don't understand the stock market. I can't start it and there is no way I am just going to say to someone 'here is my money, just go and invest it'.

"For every investment I make I know about that business 150%. I will not just give my money to some guy that says he is an expert and let him deal with my money. I played the stock market before and I lost.

"As a general rule — even with my lingerie business — I own it, I finance it, I market it, I design the lingerie, run the company, everything.

"I have an accountant here and one in the States, plus an in-house book-keeper who works for me exclusively. I also have a financial adviser in Mayfair and one in Beverly Hills. I take their recommendations on board, but I make all the final decisions.

"Running my business interests takes up a lot of time. I have to be careful and not over-extend myself, but I have a team and it is very exciting.

"When I was in the Big Brother house. Oh, my God, I had no idea what was happening with my businesses. I trust my employees so much, they are really competent and they are amazing, but I have never gone that long without being in touch.

"In the house you are completely ostracised from the rest of the world, it is horrible."

What motivates her to spend so much time and energy making money?

"I think it is security, because eventually I want to have a family. Over the last few years I have been saving and making really smart investments, low-risk to secure not only my future but the future of any children I hopefully will have." □