

Property charlotte grobien people



Property developer Charlotte Grobien explains to *Mortgage Advisor* why she's donating all her profits to charity

It's fair to say that few property developers leave you with the overwhelming sense of altruism that Charlotte Grobien represents with her company Give It Away.

Founded in 2005, Give It Away develops property with the same financial motivation as all investors. However, there's one important difference – Charlotte will hand all profits to local charities.

THE IDEA

A relative newcomer to property development, Charlotte's only experience was adding an extra floor to her house in Putney, south London. Rather than relocating to temporary accommodation with her husband and five cats she decided to live there through the building work, and it was this experience that acted as a catalyst for the idea of Give it Away.

"We found that we got on really well with the builders and the site foreman – who is now part of Give It Away – and it was down to them that the whole process wasn't as tortuous as it could have been," explains Charlotte. "It took about five months, and at the end of it they asked what we were going to do next. I started to think about it and I thought why not do a Sarah Beeny and invest in some property, but give the money away instead?"

However, turning the idea into reality proved a little harder than anticipated. Charlotte's first task was to find a suitable property that would raise sufficient profits to donate to charity and began approaching bemused estate agents. "I went round all the estate agents in Putney with my Give It Away story with varying success," says Charlotte. "One who will remain nameless looked me up and down and replied, 'Oh, how commendable'. Another agent said that if there was a place like that for sale he'd be doing the same himself."

MAKING MONEY

Despite the initial negativity of some estate agents Charlotte eventually settled on Savills, who not only took Give it Away's plan seriously but directed her to a property that fitted her criteria.

Charlotte's original plan was to renovate a run-down house and sell it on at a profit, but the property in Putney was so run down that it had a demolition order on it. However, the land had been granted planning permission for two new properties to be built, meaning more work but higher profits.

The property was purchased in February 2005 and has since been demolished. The land has already been excavated for the foundation works, and basement installation would have begun in October but had to be delayed following complaints from residents who objected to the disruption caused by the construction work.

After this initial setback Charlotte has been able to devote time to a second project and will run the two simultaneously. Although her original aim was to work on one project at a time, when Savills informed her of a plot that had become available in Putney she couldn't turn the opportunity down. The plot is small, but has planning permission for a three-bedroom house.

"I'm funding it with my own money," explains Charlotte. "I wasn't expecting to do the two projects at once, but I understood that the first two or three would be hard, so it's just a matter of juggling."

GIVING IT AWAY

In order to maximise profits from both projects, Charlotte is keeping her costs as low as possible by approaching suppliers and convincing them to provide free or discounted products – so far with great success.

