

Estate agents dupe sellers

Owners misled into paying higher commission after properties overvalued

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Estate agent chains are overvaluing properties by up to a fifth in a practice that can mislead sellers into paying higher rates of commission, an investigation by *The Times* has found.

Analysis of more than 200,000 properties listed online reveals that

Analysis of more than 200,000 properties listed online reveals that overvaluations are rife, with the biggest agents the worst offenders.

The data suggests that agents with the highest commissions are overvaluing properties the most to attract homeowners. The properties then sell at lower prices, but the agents take big fees. Nearly two thirds of homes listed by Foxtons, the biggest agent in London, have to be reduced from their initial price before they can be sold, almost double the national average. Foxtons charges a commission of 3 per cent, which is more than twice the average

charges a commission of 3 per cent, which is more than twice the average. When properties marketed by Foxtons had their asking prices cut, the average reduction was 10 per cent, or £56,000. Land Registry data on a sample of these homes shows that the sale price was lower still, falling 16 per cent or £85,000 from the original asking price.

£85,000 from the original asking price. The research shows that the ten agents that overvalue the most, including Hamptons International and Chancellors, charge twice as much on average as the ten agents who overvalue the least. Sellers using the ten worst offenders will pay the equivalent of £5,500 on a £300,000 home compared with only £2,200 with the best agents. However, some agents charge upfront fees rather than commission, so sellers would have to pay irrespective of whether their property actually sold. Commission in most cases is negotiable.

Commission in most cases is negotiable. The National Association of Estate Agents said that not all price reductions were due to overvaluing, although it admitted that some "unscrupulous agents" would try to win business by quoting a higher asking price. Mark Hayward, chief executive of the trade group, said: "It may be the seller requires a quicker sale." But he added: "These figures do not put the industry in a good light."

Agents say that price reductions are also a function of falling property prices, the Brexit effect and sellers demanding that their homes are marketed at unrealistic levels. Property experts said that sellers were being flattered into using more expensive Continued on page 6, col 4

ALAN CROWHURST/GETTY IMAGES

Hold on to your hats Racegoers at Ladies Day at Aintree had to contend with high winds. Tiger Roll is hotly tipped to retain the Grand National crown today. Pullout

Brexit talks stall as France warns Britain risks no-deal

Oliver Wright Policy Editor

Brexit talks between Theresa May and Jeremy Corbyn broke down last night as France warned that Britain risked crashing out of the EU in a "disorderly manner".

Labour sources accused the prime minister of negotiating in bad faith after Downing Street sent the party an outline deal that offered no concessions to its central demand for a customs union with the EU.

Sir Keir Starmer, the shadow Brexit secretary, said it was clear that Mrs May was "not countenancing any changes" to the political declaration that she negotiated with the EU in December. "Compromise requires change," he said. "We need change if we're going to compromise."

As both sides attempted to blame each other, Downing Street denied that it had ruled out reopening the political declaration. The two parties said that they were willing to carry on talking, but no further negotiations are planned with only five days to go before Mrs May has to show EU leaders that she has a plan to end the parliamentary deadlock.

Amélie de Montchalin, the French secretary of state for European affairs, said that any extension required Britain to have a plan with "credible political backing". She added: "In the absence of such a plan, we would have to acknowledge that the UK chose to leave the EU in a disorderly manner."

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Luxury travel

Palma's secret mansions open their doors

The grand houses of the Mallorcan capital's Old Town are being transformed into opulent hotels. By Helen Ochyra

alma used to be a city with its doors closed. A decade or more ago, walking through the Old Town meant walking past palatial Renaissance homes that hid behind metal gates and wooden doors. Occasionally you might catch a glimpse over somebody's shoulder as they retreated into their private courtyard — a snatched peek of a pale stone staircase or ornate balustrade — but generally you were locked out, exiled to wander the tangle of narrow streets in a permanent state of speculation.

Today, though, Palma's Old Town is reborn. This is now the epicentre of the Mallorcan capital's tourism, home to numerous hotels. The grandeur of the architecture lends itself to the luxur-

ious, and many of the hotels peppered throughout the area are five-star.

Last winter two luxury hotels opened their doors within a few metres of each other. Each is set in a lavish former family home, offering guests the chance to enter a once-private world and see the opulence within

My first two nights are

spent at Can Bordoy, a noble house that has been an artist's studio, a kindergarten and an abandoned mess before relaunching as one of the city's most luxurious hotels in December. Paloma Hernaiz and Jaime Oliver are the design team behind its transformation, and in the hotel's sitting room — surrounded by lights from Copenhagen, carpets from Turkey and antiques from Mallorca — they tell me that they wanted

carpets from Turkey and antiques from Mallorca — they tell me that they wanted to have an eclectic style. "It's a collection of so many things we bought around the world," Hernaiz says. "Like you'd find in a house."

The whole feel here is domestic. On arrival I am welcomed by the host, Joan, and settled on a squishy sofa as my bags are whisked away and a coffee appears. Normally I like to get straight to my room, but after check-in (would I like someone to

unpack my bags?) I find myself lingering over a magazine and sipping coffee as if in my own living room.

Joan also tempts me out into the garden, the Old Town's largest, to convince me that the swimming pool is inviting even in January (the water feels warm to my touch). On my return I notice that the greenery has followed me back inside, tendrils cloaking the lounge's ceiling as if the garden were trying to escape through the house and out into the street.

I have no such desires. Can Bordoy, with

its warm, chatty staff and laid-back atmosphere, is the sort of hotel I find hard to leave — so I book into the spa instead and head downstairs for a massage.

The basement spa is all rough blond stone walls and chunky wooden doors. I am ushered into my own private spa

in a steam room. By the time Joana collects me for my treatment I have shaken off my travel fatigue and after 90 minutes of blissful massage I float back up the ancient tiled stairs

to soak in a hot tub and unwind

to my suite.

The 24 suites at
Can Bordoy are all
different, but there is a
common style of desaturated jewel colours, rich
fabrics and just a touch of 1920s

panache. The curtains that separate bath from bedroom are full-length green brushed velvet, the double sink is backed with a slab of marbled stone and the art deco-esque drinks cabinet includes a radio whose brass controls switch on and off with a pleasing analogue clack. The opulence of the furnishings clashes with the rough plaster on the walls because, as Oliver says: "This was never a palace, it was a house. And a family home is never perfect."

Neither, of course, is a city and Palma remains a work in progress, balancing its recent success as a city-break destination with the needs of its population. There is some criticism of the number of cruise visitors choking the streets in high season, and locals complain of property prices in the Old Town being driven up by foreign buyers. There is, though, a



A suite at Palacio Can Marques. Left: the bar at Can Bordoy Palma desire to court locals as well as tourists in the hotels and businesses here. At Can Bordoy, Palma's residents are encouraged to visit for a coffee in the garden or dinner in the library.

in the library.

There is a local crowd too enjoying lunch at the gourmet restaurant Aromata, owned by the local chef Andreu Genestra, a passionate advocate of Mallorcan cuisine, in one of the city's formerly private courtyards. Over in Capdepera, Genestra's self-named restaurant has been awarded a Michelin star, and here at Aromata the menu leans towards that standard. Lunch is a two-hour affair with dishes such as squid stuffed with butifarra (a Catalan sausage) and suckling pig with black sesame and blackberries.

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The hotels offer guests the chance to enter a once private world Genestra is a chef who doesn't stand still and his latest venture is at another of Palma's new hotels, Es Princep. This fivestar new-build, which opened last year, stands atop the Baluard del Princep, a corner of Palma's Renaissance city walls. It has fine views across the bay of Palma, but it is Genestra's Bala Roja restaurant that has me snapping pictures. Because here the tables stand on glass flooring to allow a view of the old tannery that the building stands on.

This area, La Calatrava, was once packed with leather workers and this is the only place in the city you can still see where they worked. The stone circular pits used for dyeing lie in neat rows beneath the table legs — another example of a hotel preserving the city's history for the public.

A more modern slice of history is on display at Es Baluard, Palma's contemporary art museum. My visit to the city coincides with the museum's 15th birthday celebration and the opening of its new exhibition, *Faces*. Running until September 29, this exhibition explores the portrait, mixing two-dimensional work by artists







such as Joan Miró and Pablo Picasso with interactive electronic works like Marcel-lí Antúnez Roca's *Requiem*, a pneumatic robot that comes to life when sensors around the exhibition are activated by unsuspecting visitors.

There are plenty of interactive exhibits here and I watch local families giggle as they set off sounds by touching a wooden sculpture. People take selfies as a screen composes their portrait in a collage made up of hundreds of flies.

Es Baluard is one of Spain's most important contemporary art museums in a city that was the adopted home of Miró. The Barcelona-born artist died here in 1983 at the age of 90. He left behind a house and grounds containing two studios, having stated that he wanted nothing changed after his death. The grounds are now accessible to the public as the Miró Mallorca Fundacio, and his Taller Sert studio has been reopened. Paintbrushes lie on tables, canvases stand unfinished on easels and the rail round the mezzanine upstairs is black where Miró leant against it. It's as if the artist had just popped out.

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The space was designed by the architect

Josep Lluís Sert to Miró's specifications. Amid its serene white walls he created most of his work from 1956 to 1983.

I knew of Miró's surrealist paintings, all sweeping black lines and brightly coloured shapes, but it is only on this visit to the Fundacio that I start to understand his importance. There is so much of his work here, from sketches drawn on anything he could find (diary pages, leaflets for exhibitions) to paintings on chipboard, sandpaper and wood. In his other studio, a ramshackle old house, I see plans for sculptures I have passed by in Palma drawn several feet high on the walls. I start to imagine him as a mad genius, his brain packed with ideas that he had to get out any way he could — and fast.

Palma seems an apt choice for Miró to have made his home. This is a city with energy, and back in the Old Town it feels as if the entire place is bursting with ideas that need to get out. Every street I walk down seems to shelter design studios, fashion boutiques and shops stacked with one-off homewares. In Rialto Living I find a "lifestyle shop" selling everything from designer dresses and shirts to quirky stationery and brightly coloured crockery.

Top: rooftop views from Palacio Can Marques. Above: the pool area at Can Bordoy



Helen Ochyra was a guest of Visit Palma (visitpalma.com). Can Bordoy's rooms cost from €550 (£480) B&B (canbordoy.com); Palacio Can Marques has suites from £336 B&B, (palaciocanmarques.com); Es Princep's rooms cost from €240 (esprincep.com) Zonasander tempts passers-by to enter with its industrial-chic champagne bar, before enticing them on into the high-end furniture store and design studio with seductive lighting and Balearic house beats.

Restaurants too focus on the inventive and during my time in Palma I visit Fabiola for creative tapas — patatas bravas topped with mayonnaise made spicy with sobrassada (a local cured sausage) and a mini cannelloni dressed in foie gras sauce and mushrooms. At La Rosa Vermuteria there's an extensive range of surprisingly excellent canned fish served as tapas with vermouth. There can be queues even at the early hour at which the British eat.

On my final night in Palma I immerse myself in more classic style, and I move a few doors along from Can Bordoy to another new kid on the block, Palacio Can Marques. This five-star hotel has been some 20 years in the making in one of Palma's most opulent noble houses.

Here there is even more lavish architecture on display. Stepping into the court-yard, I am entranced by the fairytale flying staircase that dominates the space. This leads up to some of the hotel's 13 suites,

including the Riad, which sleeps up to six guests in three bedrooms, one occupying a tower with panoramic views of the city. Suites have been designed to show off the palacio's original features and there are 18th-century door handles and mismatched, wonky hinges that nod to the building's history.

Once again the public are invited in to explore the building. There are plans for a champagne bar in the courtyard, and a cocktail bar on the roof terrace aims to attract the locals, and the restaurant, set beneath a vaulted stone ceiling, is open to all. Here the Belgian chef Cédric Lebon serves a classical French menu of dishes such as oven-baked snails and beef bourguignon, accompanied by wines from Mallorca and mainland Spain as well as France.

Sitting here it occurs to me that there must be dozens more buildings just like this in the Old Town. On this visit I have still walked past plenty of gated courtyards and sealed mansions, beauties that remain hidden from the public gaze. At least now there are several that we can enjoy, whether we stay in them or not. Palma's doors seem finally to be opening.