

other people's money

Family Matters

# £930,000 project was a labour of love

**PEOPLE** having a mid-life crisis often buy flash cars or jet off around the world in a bid to recapture their lost youth.

But not Sylvia Marshall. She decided to embrace her half-century by turning her back on a successful sales career and getting her hands dirty with £1 million properties.

"I was running my own business in 2007. Able Training International in Croydon and had just received a lifetime achievement award after 30 years in sales," Sylvia explains. "Then suddenly I had a call from my landlord saying he were doubling the rent. As a small business we had to move out."

### Wreck

"Out of the blue an estate agent contacted me and said there was an old bank building for sale."

"It was a wreck and needed so much work I told him not to be silly. "But then I became

By Laurie Watson

desperate and thought I might as well give it a go."

Capable of wiring a plug at home and not much else, Sylvia's first days working on the bank refurbishment were a real eye-opener.

"I was ripped off every way because I hadn't a clue," she admits. "I had to have jobs done four times before I could get anything to work but despite those early disappointments I got the property redevelopment bug."

"I started a video diary — it was almost like therapy — and put it on the Internet."

"It was a bit like a *Blair Witch Project* film because every day it was me crying in the corner wondering what I'd done."

However, the 50-year-old's unsuccessful start to property developing proved a smash-hit and she was soon attracting



## Her friends thought she'd flipped when Sylvia decided to renovate four remote crofts

■ Sylvia likes to get "mucked in" on her projects, and one of her crofts.

70,000 members and 500,000 visitors to [www.cosyhomesonline.com](http://www.cosyhomesonline.com)

"It was phenomenal," she adds. "Parts of it were almost like 'this is how not to do it', but I think people liked the videos because they proved that even though I knew very little about development we can learn."

With her new office up and running, friends and family assumed Sylvia would return to managing her business. However, the building project had fired her imagination and she was enrolled at a local Builder Training Centre.

"I'd had so much fun and could see through the website and property

development that there was a business opportunity for me so I just decided to jack in the day job and go for it," she explains.

"I learned bricklaying, plumbing, tiling, woodwork and roofing. I learned so much it meant when I started other jobs I could have an intelligent conversation with the contractors. I knew what needed to be done and couldn't be dazzled with their jargon."

Sylvia began targeting isolated redevelopment projects all over the country, restoring rundown buildings with care and diligence.

"They're commercial

propositions but the build projects are very much about protecting the future while remembering the past," she reveals. "It's so important to me that anything we build adds to a community and if that means a lesser margin, so be it."

### Memory lane

In little more than three years Sylvia has bought and sold more than 10 projects. This enabled her to take a trip down memory lane, returning to the spot where she holidayed as child, Wester Ross in the far north of Scotland.

"My mother's family

hailed from Sutherland, so we holidayed in Wester Ross for many years," she explains. "I love it there, it's peaceful, the white beaches and the crystal blue sea."

During one of Sylvia's trips north, she found a croft for sale.

"It was an old ruin that was going to be torn down," she says. "I saved it and built my dream home brick by brick."

But before she could lock up her new home and head back to Croydon, Sylvia uncovered another development opportunity to transform four derelict crofts in neighbouring Sand at a cost of £930,000.

"They were just ruins

but I felt sure people would love the area so I bought the land and started building them up using traditional methods so they'd be authentic croft-style cottages," Sylvia enthuses. "I'm committed to using local labour and it's helped to make me feel part of the community."

Now the four croft cottages are complete and for sale at offers over £230,000 each. Sylvia hopes to see the project approaching a £1 million turnover, which would net her less than 10 per cent profit.

### Get rich

But she warns developing isn't the get rich scheme it was.

"I think too many people see TV programmes and think they'll have a go at being a property developer without having any sense of what it entails," she warns. "It's very easy for a project to spiral out of control if you don't know what you're doing."

"I'm making a living, but effectively we're breaking even. The project at Sand has cost me roughly £930,000 and I won't make a huge return but then I think you have to love developing these days to get the best results."

With Sylvia happily admitting the weekly round trip of more than 1250 miles to Wester Ross is a labour of love, her close friends think her mid-life crisis has driven her crazy. She disagrees.

"I think it's been a bit of a mid-life crisis, but I just went for it and reinvented my life," she beams.

"I wasn't a handy person so the learning curve involved was huge."

"I've gone from only being able to wire a plug to doing all of this!"

