

**Could a remote-working agency model be the future of the industry?**

While a high street location was an essential marketing tool for estate agents in times gone by, the rise of property portals and a change in consumer behaviour has meant that a prominent high street location is no longer necessary. This is according to Jonathan Handford, Managing Director of Fine & Country Leamington Spa, who adds that while many agents were already making the move away from the high street, the pandemic has been a catalyst for change and adaption.

He adds that since the start of the pandemic many businesses have been largely working remotely and it has proven to be a highly viable and cost-effective way of doing business.  Handford notes that it has also given rise to many more estate agents embracing a remote-working, self-employed agency model, a model which has helped his business thrive over the years.

“While we have seen the self-employed, remote-working model gain more traction over the past year, this is something we as a business have been using for some time. In around 2006/2007 we started to introduce a self-employed model into our business which provided our Associates with more freedom and the opportunity to earn a higher commission. We were really trying to emulate a bit more of the US and Australasian models to do things a little differently to what we had seen in the UK. Although the concept was initially quite alien to the UK market and it was difficult to recruit people in the beginning, as the concept proved itself and agents could see its success, the self-employment model has become the corner stone of our growth and it has helped us attract entrepreneurial individuals who are self-disciplined, hardworking, and committed to the job. As a business we have been able to grow alongside our Associates growing their businesses and have been able to expand to new territories without the necessity of having a traditional high-street office. This is because we have the right person in place, rather than the right location,” says Handford.

He continues saying that historically your successful offices used to surround a successful geographical patch where you had that prime high-street presence where you become synonymous with the housing market. “That dynamic has changed somewhat, and, in our experience, it is now centred around individuals and good people. We think that the future of the estate agency business will not be about where you are geographically placed but rather about how many good people you have that are a part of the team. In our model we are switching our focus from investing in offices that come with rent, rates, insurances, and various other costs, to investing in our people and being able to pay them more instead. It is this shift that has helped us to retain and recruit the best individuals. Our culture and business model are now centred around people rather than physical offices,” adds Handford.

“When I started my career as an estate agent, there was no such thing as a property portal. Properties were not advertised online; they were advertised in newspapers and window displays. If a buyer wanted to purchase a property, they would look in their local paper on a Friday when it was published, or they would walk along estate agents’ row and go into offices. Since property portals have been introduced that behaviour has changed, walk-ins have dwindled, and buyers go online as their first port of call when searching for a home. The dynamic shift meant many estate agents, including us, stopped advertising in local newspapers and spent that money on digital marketing and social media instead,” says Handford.  “As a business we are now at the stage with our office network that we were with the newspaper adverts all those years ago. The number of walk-ins is marginal at best, and in my opinion, they maybe becoming more of a liability than an advantage because the office must be staffed with at least two people for safety. You could argue that you would have a high-street office to capture vendors rather than buyers but when considering costing involved, there are other aspects that you could be spending money on that would result in more business. If I am paying between £50,000 and £100,000 a year for the use of an office, I would rather pay that to my people because they are the ones who will generate more sales, listings and enquires.”

According to Handford, one factor that has had more positive impact on his business than a physical office is community involvement. “What is really important is that the individuals that we have in our business are heavily involved in their community space. We work a lot with the Fine & Country Foundation raising money for local homeless charities that are activity involved within community. We are also part of networking groups supporting other local businesses. Many of our Associates live in the area in which they operate, they have children at the local schools and are familiar with the local constituents. They don’t just work within the community, they are a part of it, and this has helped many of them gain traction and presence within their local marketspace,” Handford concludes.

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**Editors Notes:**

Fine & Country specialises in the sale and rental of prime residential properties. The company has offices in 300 locations around the world including in the UK, Cape Verde, Cyprus, Ireland, Germany, Mauritius, Morocco, Romania, The Channel Islands, USA, Dubai, Egypt, France, Namibia, Portugal, Spain, South Africa, West Africa, Hong Kong, Australia and Hungary. Fine & Country has won Best Estate Agency Marketing and Best International Estate Agency Marketing seven times in the past 10 years at the International Property Awards.