


[View this email in your browser](#)



Welcome to the October edition of the Via Nissa newsletter.



 Forward to a Friend



Dear Via Nissa community,

While we understand that lots of people want an escape, these days it is simply not possible. Nice falls under a category whereby closures have begun again and more are likely. It's just not the time to come for a holiday, although for local residents it is the best of times, free from sharing anything with foreign tourists. October is here and the weather will become cooler and the rains will begin. All in all, this should be the final months before the winding down headed into Christmas, but unfortunately for the tourism business, with the exception of a month of French tourists descending on the Côte d'Azur, it was a season of failure.

With the tourism market extremely quiet, we are watching our friends and competitors closing their doors. A vast wealth of resources are unable to sustain themselves through the downturn and have begun to seek employment elsewhere. Most of those who work in historical tourism, do so, not for the money, but for their passion and love of their subject, yet this downturn is almost unprecedented and thus has caused a major disruption in our industry.

Via Nissa is also impacted by the slowdown, or should I say, halt in tourism. Although we focused on the local resident market in the early part of the summer, we began to pivot more and more into servicing real estate agencies with researching and describing their historical properties, something that had never been known to exist before in France.



Would it be interesting to know that the man who built these wine transport cars once owned your house?

Our research went further though into the property industry. We began to realize that the "value added" offered by agents was being diminished by the adoption of the internet. What was once a business based on connections, as France did not have a multiple listing service, became harder and harder as internet providers such as seloger.com came on the market making more and more properties available to be seen. Connections were no longer important because everyone could see all of the properties which were listed. These innovations will continue to accelerate, much as we see in the US with the advancement of zillow.com.

I used to be a hedge fund manager, buying and selling a variety of securities around the world, but I didn't start out my financial career in that way. I started selling products to clients. The same products that everyone else was able to sell. But I quickly realized that the value added was in the management. Sure, service is great. But what people wanted was a good return at a reasonable risk. By bringing the asset management inhouse, we created our own products, the true value added. We weren't just selling and taking a transaction cost in the middle.

That same idea is how we see the property industry in France. Any real estate salesperson can sell any property. So, they are all selling the same thing. It becomes a question of who is luckier to find the client. But if the product being sold is the same by everyone, where is the value added? And sellers understand that now with the growth in websites like PAP.fr which allows sellers to present their own properties professionally at little cost and with no agency fees. Well there is value to the servicing function, but it doesn't increase because the price of the house increases. You only need one lawyer, one notary, one accountant, etc. The numbers may change, but the work essentially does not. Which brings me back to Via Nissa.

Via Nissa provides historical and archival research. This is not something that you can find on the internet. This is deep dive research, which when done fully, takes around 3 months of work. But it is the value added. Via Nissa doesn't just sell the same product that anyone else can sell. Via Nissa creates the product. And as we realized that our product was the value added, we began to realize that there was no reason why Via Nissa could not also become a property agent, specializing in historic property.

STAY SAFE

As far as COVID19 in France, the government has tightened the restrictions while the cases are rising.

Private parties - 10 people maximum

This new restriction concerns parties, weddings, raffles, volunteer events, birthdays and communion events. Burials and funerals, on the other hand, are not included on this list.

Large gatherings, concerts - 1,000 people maximum

Unless there is an exemption, stadiums, performance halls, convention centers and the like cannot accommodate more than 1,000 participants at the same time (compared to 5,000 previously).

Party rooms and multipurpose rooms - Closed

All party rooms and multipurpose rooms used for festive and community activities are closed.

Gatherings in public spaces - 10 people maximum

This restriction includes gatherings on beaches and in parks.

Working from home - Encouraged

Without imposing restrictive rules, V éran called for teleworking to be used "as much as possible".

Major events - Prohibited

This measure applies to local festivals, student parties and other such events.

Bars - Early closure

Bars and cafés must close by 10 p.m. (or even earlier in the event of a prefectural decision).

Restaurants - No new restrictions

The previous rules remain in force: physical distancing is required, and customers moving around restaurant must wear masks.

Sports halls and gymnasiums - Closed

Sports halls, fitness clubs and gymnasiums are closed until further notice.

Establishments open to the public that have no "strict sanitary protocol already in place" - No new restrictions

The previous rules remain in force: physical distancing and mask wearing are compulsory.

Click [here](#) to contact Via Nissa for more information.

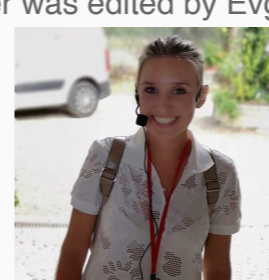
Visit our [website](#).

Stay tuned on our [Facebook page](#).

Read past issues of the Via Nissa newsletter [here](#).



This newsletter was edited by Evgenia Mokhireva



Copyright © 2020 Via Nissa. All rights reserved.

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#).

