

# Wanted: a home for £1m

■ Charlotte Grobien wants to make £1m out of property – and give it away. Sinead Cruise reports

MOST PRIVATE INVESTORS WOULD NOT ENTERTAIN an expensive property development or investment unless the potential returns were suitably seductive. But have you ever heard of an investor who was willing to put their personal and professional life on hold indefinitely for zero personal gain?

With her polished image and ash blonde locks, rookie private investor Charlotte Grobien looks like a woman who might have made a packet from property already. Her wealthy background is evident in the warm, yet cut-glass accent and the impeccable pinstriped suit, but she claims to have been blissfully ignorant of the vagaries of property investment until she asked her bank manager to finance a £750,000 residential development project close to her home in Putney, south-west London.

Formerly the face of British Airways and a high-flying conference management executive, Grobien, like thousands of others, has fallen victim to the property bug. The difference is she is aiming to make £1m from her first ever property project – and then give it all to charity as part of her Give-It-Away venture.

## OFF THE LUNCH MENU

Give-It-Away was masterminded by Grobien last February as the 'perfect route out of the ladies who lunch club'. It is a fully registered UK company and she is fiercely proud of the fact that the cynics can see exactly how the project has been financed and verify the donation of every penny of profit when the three completed properties sell, hopefully in late spring.

'Thankfully, I don't need the money, but there are plenty of groups and organisations out there helping individuals who desperately do need help. The satisfaction of signing cheques worth £1m to give away to these people, whom I have watched work miracles on a daily basis, will be enough of a thrill for me.'

Give-It-Away is not yet a registered charity, but Grobien is considering the arduous application process purely because the charitable status would shield profits from any Capital Gains Tax liabilities and Stamp Duty Land Tax liabilities.

Central to Grobien's Give-It-Away ethos is helping disadvantaged youngsters in 'forgotten' deprived areas and a host of sick and disabled children living in London.

Grobien feels donating to causes 'on our doorstep' is the most efficient way to make sure money is spent wisely on projects that really make a difference.

She has personally vetted all 11 charities she hopes to support and has compiled a dossier of what her £1m will achieve. Some



House proud: project manager Kris Digby (left) and Charlotte Grobien on site



of the cash will go towards building family rooms and patient suites for terminally ill children resident in the Putney Children's Hospice. More funds will go to a local branch of Fairbridge, an organisation that provides practical and emotional support to underprivileged youngsters who want to complete their education and forge a career.

Grobien says the launch of Give-It-Away has not been without its challenges. Almost as many people flocking to help the cause have been working to undermine it too. She recounts tales of suspicious agents doubting her ability to complete a purchase, a brush with a gazumper and the resulting vendor stand-off, and the expected workman delays. But she says the hardships make the progress even sweeter.

Grobien's initial idea was to complete one project, and then realise and distribute the profits before starting on another phase. But such was the zeal of the Give-it-Away team and

the desire to capitalise on the flourishing property market, the first purchase of 11/12 Akehurst Street was quickly followed by the acquisition of 2 Dryborough Road nearby.

'I would be lying if I said this isn't taking over my life. But for every minute of frustration, there is an hour of sheer excitement, knowing that we are one step closer to pulling this off. I thought we had run aground before we even began when the vendor of Akehurst Street received a higher offer just on the point of exchange.'

After what must have been an agonising few hours for her, she called me to tell me she had declined the gazumper and that after learning about Give-It-Away from my agent, she had decided to knock £3,000 off the asking price.'

The ultimate aim is to create two high-specification, four-bedroom family homes and one Putney pad for a professional couple.

Grobien intends to give away all of the profits and so to cut costs, Give-It-Away is asking for donations of furniture, fixtures and fittings from retailers and manufacturers, which will become affiliates of the Give-It-Away company and will be listed on the website and all company documentation.

Grobien's promise to make a mint and then sign it away to good causes is perhaps the most unique product of this vintage market. Her generosity will change many lives, not least of all hers.

**THE SATISFACTION OF  
GIVING AWAY £1M WILL  
BE ENOUGH FOR ME**

CHARLOTTE GROBIEN

■ [www.give-it-away.co.uk](http://www.give-it-away.co.uk)