



THE FIRST-TIME OWNERS *REALITY CHECK*



8 things nobody tells you
about running a
successful holiday let

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BEFORE WE START

Most People Ask The Wrong Question First



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They ask
“which property should I
buy?” before they've asked,
“is this actually right for me?”

I've spent more than 15 years in the holiday letting industry and I've seen the same misconceptions catch out almost every first-time owner. And honestly, it's not their fault. There is so much misleading information out there, it's no wonder owners start out on the wrong foot.

This guide is not to talk you out of holiday letting, but to make sure you go into it with a realistic mindset on what it actually takes to run a successful holiday let.

Let's get into it.

8 POPULAR MYTHS



“IT’S PASSIVE INCOME”

THE REALITY

Managing a successful holiday let is closer to running a small hospitality business than owning a buy-to-let. Bookings need managing, guests need communicating with, changeovers need organising, and problems seemingly don't wait for convenient hours. The owners who do best don't expect it to run itself, they build simple systems that reduce the daily load, but have people available when problems arise.

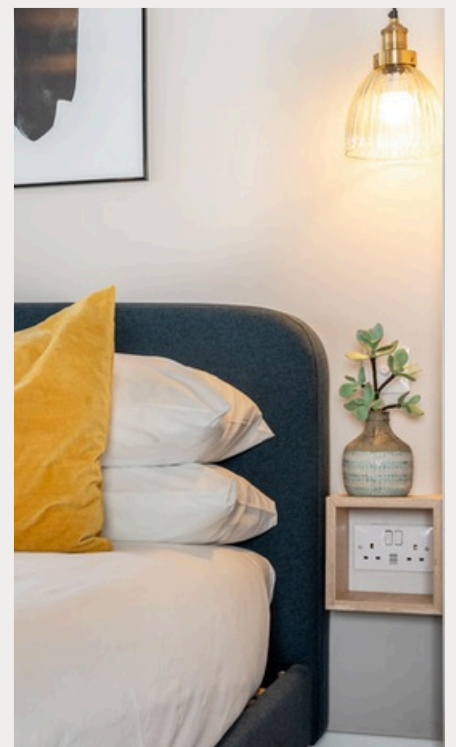
“ **QUICK TIP** Before you buy, consider if you plan to do it yourself, use an OTA or list with a local agency. Then assess the workload and financial impact associated with each option before committing.

“IF ITS IN A TOURIST HOTSPOT, ITS GUARANTEED TO BOOK WELL”

THE REALITY

Popular tourist towns are often saturated with holiday lets, which means guests are comparing you against other similar options within a five-minute walk. What actually secures the booking is standing out within that market by removing what I call “booking blockers”. Lack of parking, limited outside space or the wrong ratio of bedrooms to bathrooms can all be reasons a guest chooses not to book.

“ **QUICK TIP** Look at the top listings in your area and note exactly what sets them apart from the rest. That's the standard you need to match or beat.





“YOU CAN SET YOUR PRICING AND FORGET IT UNTIL NEXT YEAR”

THE REALITY

Demand shifts with seasons, local events, school holidays, even the day of the week. The properties that perform best treat pricing as an ongoing decision, not a one time setting. Holiday providers, flight booking systems and public transport have been using dynamic pricing for years and the data shows it outperforms static pricing in terms of average nightly rate and occupancy across the year.

“ *QUICK TIP Check your calendar pricing against similar local listings at least once a month, not just once a year.* ”

“LISTING WITH AN AGENCY IS THE ONLY OPTION AS I DON'T LIVE LOCALLY”

THE REALITY

Many owners successfully manage and run their holiday let remotely, provided they have the right structure in place. Listing on an OTA such as Airbnb is a sensible starting point, but owners should also build their own listing site at the same time. A simple system for guest communication, changeovers, maintenance and pricing makes this far more manageable for remote owners.

Most importantly, you need a reliable housekeeper and a host or property manager who can be on call for your guests if any issues come up.

“ *QUICK TIP Even as a remote owner, visit regularly to make sure standards are being maintained.* ”





“YOUR FIRST BOOKING IS PROFIT”

THE REALITY

Revenue and profit are two very different numbers, and the gap between them catches almost every new owner out. Beyond the mortgage or purchase costs, there's cleaning, linen, utilities, insurance, booking platform fees, maintenance, replacement furnishings, and the periods when the property simply isn't booked at all. None of that shows up in the nightly rate.

“ *QUICK TIP Build a full running-cost list before you set your pricing, to ensure you're covering your costs.* ”

“GUESTS WONT NOTICE THE SMALL STUFF”

THE REALITY

They notice everything, they just don't always tell you. A slightly awkward check in process, an unclear parking instruction, a stain on the towel. Guests wont always complain about small friction points, they simply don't come back, and they don't mention why in their review. The details you think are too minor to matter are often exactly what separates a one-time guest from a repeat booking.

“ *QUICK TIP Book your own property as a guest would, or ask a close friend or relative to, and note every small moment of friction or confusion along the way.* ”





“FIVE STAR REVIEWS ARE EXPECTED”

THE REALITY

The best reviews are designed, they're not accidental. They come from owners anticipating what a guest needs before they ask, before, during and after their stay. Fundamentally this boils down to understanding exactly who your guests are and why they have booked your property. Guests notice effort, and they reward it publicly.

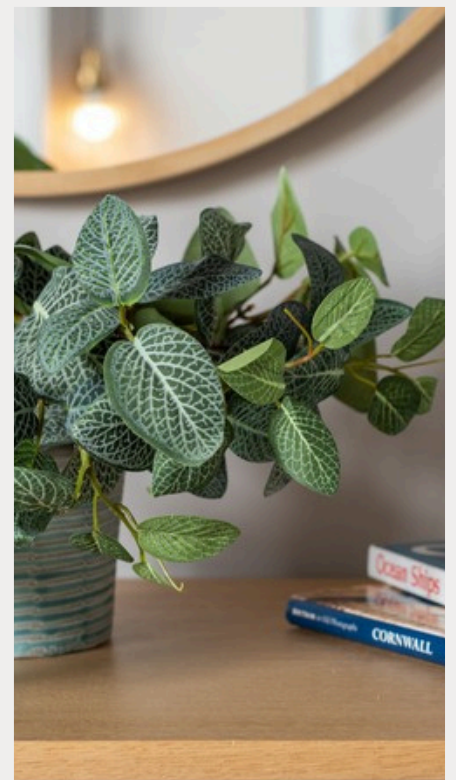
“ **QUICK TIP** Read your last ten reviews, or a competitor's, and note what guests praised without being prompted.

“OLD FURNITURE WILL BE FINE TO FURNISH THE LET”

THE REALITY

A wobbly table or lumpy sofa might be acceptable at home, but guests expect more from a holiday let, especially if your listing is on the more premium side. In a world where reviews make all the difference, your furniture absolutely is as important as the property itself. Holiday let furniture not only needs to be practical, it needs to be durable and conform to relevant health and safety guidelines too.

“ **QUICK TIP** Your guests determine what furniture you need. Think about the type of guests you're accommodating and what is most suitable for them.



Does any of this sound familiar?

If you've got this far,
you're already ahead of
most first-time holiday
let owners

Every one of these is fixable, and you don't have to figure them out by trial and error. I am here to help owners through every stage of their journey, whether you're a complete novice to holiday letting or you're an experienced owner looking for advice on how to maximise your property's potential.

THE NEXT STEP

Take a look at my online guides if you want to work through a specific topic by yourself, or if you prefer a more tailored approach then drop me a message and we can arrange a call to figure out the right next steps for you together.

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