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“This Initiative Will Lead to a More Sound Holiday Home Sector..”

“I believe this initiative will lead to a more sound holiday home sector in Thailand and my company wants to be a part of making that achievement. The “Best Practices” will be of great support to the foreign property buyers, leading them through a very difficult process to acquire property in Thailand. “

Can you see any changes of Thai law that could assist in enabling to better follow best practices within the property sector in Thailand?

“A recent law has been added regarding misleading buyers through marketing. Developers not delivering what has been promised will be fined etc.”

What is your personal view or hopes for the resort home market in Thailand for the future?

“I think Thailand has great potential to grow steadily in the long stay market for the coming years without any serious competition from other countries at the moment. Although, to speed up this process a more clear policy regarding foreign ownership of property must take place. Also initiatives as the “Best practices” is absolutely a few steps forward in this process.”



How has the response to this project been so far from consumers and sellers?

“Overwhelmingly positive. None of them we have seen has turned down the idea. That goes for newly started up projects as well as for those already in the market. And for consumers too. We aim for high standards and our product makes it clear for all stakeholders what they must live up to.”

The project was conceived during 2007 following rapid growth in the Swedish property market segment in Thailand.

“There were two main reasons for us to start the project. First the dramatic rise in numbers of Swedish house and condo buyers and Swedish affiliated real estate projects being launched in Thailand. It is now a significant part of the Thailand-Swedish relationship affecting thousands of people. Secondly we feel an increased responsibility for good and long lasting Thai-Swedish relations, which grow stronger as more Swedes decide to live here for longer runs.”

After the summer break 2007 TSCC and PricewaterhouseCoopers Legal & Tax Consultants in Thailand arranged a full day seminar at the Centara Grand & Bangkok Convention Centre at Central World about investments in Thailand, with a specific focus on property, and the

Foreign Business Act, Land Code and Tax Code as a legal basis for the presentations. A sold out seminar, with a strong representation from the Scandinavian property sector, proved TSCC was on the right track.

During the Q & A session participants grilled a panel of experts with queries, mainly regarding work permit and visa regulations while maintaining a strong commitment for Thailand as a property and health care market for long stay residents.

Even with this background the sheer size of Swedish money injected in this sector is surprisingly high.

“And this growing trend of Swedes acquiring a second home in Thailand should continue, resulting in a bigger longstay base here, while I don’t believe ordinary tourism from Sweden can grow as high on a yearly basis as has been the case the last few years. The long stay/second home market is a direct extension of tourism and intimately linked to it”

When the guidelines project took off this spring with a call for action to members and friends of TSCC, the objective and mission was this:

- Creating a knowledge base of Swedish affiliated Property companies in Thailand
- Develop “Best Practices Guidelines” for Buyers, Brokers, Investors and Developers
- Conduct Workshops & Seminars