



# Get Rid of the Real Estate 'Cowboys'

The Norwegian real estate mogul Arne Hvidsten hopes the Thai-Swedish Chamber of Commerce Best Practices Guidelines will encourage good business conduct enabling buyer making the right decision.

*By Rikke Bjerger Johansen*

In the Thai real estate market it is easy for Scandinavians to get cheated and ripped off. And many do. The Norwegian Arne Hvidsten has seen so many cases already where his fellow countrymen have invested in Thai frauds.

17 years in the real estate business with his company 'Hvidsten Eiendom' has made Arne Hvidsten a very wealthy and famous man in Norway. Three years ago he bought a 40,000 m<sup>2</sup> piece of beachfront land on Jomtien Beach and is now building 'The Beach', one of the largest real estate projects in the whole of Asia.

Because of his experience with the Thai market he welcomes and supports the Swedish Property guide by being the only non-Swedish sponsor.

"The guide is a great idea and I hope all Scandinavians will use it. I have met so many Norwegians who have lost money because they didn't know the rules and what to watch out for. Many