

## The Concept Of Villotel

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The concept of Villotel is a niche space and particularly meant for a particular class of ultra HNIs or super rich. The idea of renting out your place in a popular holiday destination when not in use has been in vogue for a very long time. But it has not been sold as a concept in India as yet. Villotels have been fairly successful in places like Thailand, Indonesia and of course, Spain. You are not constrained to a hotel kind of accommodation and it is perfect for long holidays. The big difference is that a Villotel is maintained by a professional hospitality agency and is run like a hotel, thus providing you the best of both worlds. An informal setting with a great service to back up.



Also it is similar to a serviced residences concept that is already in vogue. But these high end premium managed residences (apartments) mostly happen in big cities. Radisson, Ascott, Leela, Four Seasons, Alila are some of the names that are into this concept with branded residences in places such as Delhi, Noida and Bangalore. Scapes India is one company that has just announced a Villotel in Siolim, Goa in association with EpiKurean Hospitality.

Having said that, most trends are a fad and quickly vanish in due time. The concept of buying homes strongly vests in the need or purpose. Whether you want to live there or you want to experience a particular kind of lifestyle living in a place or you want to use it as a holiday home or use it purely to generate rental income. These are the most fundamental things that affect buying. Of course, with India having an ultra HNI population exceeding 1 lakh, there is abundant scope for such products provided the destination is hugely popular amongst the affluent class.

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The views expressed in this article are the author's own.

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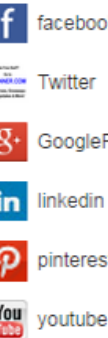
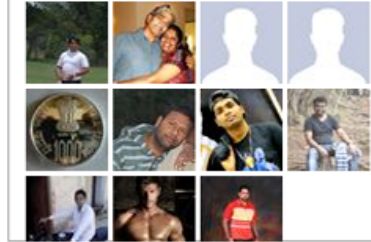
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