Tour de force: virtual property specialist blossoms during pandemic

A property marketing specialist has witnessed its virtual tour business expand during the pandemic, driven by a booming property market where site visits are extremely restricted.

Now Scottish firm <u>Property Studios</u> has recruited an additional eight staff, bringing its headcount to 32 as it plans to roll out its hi-tech offering beyond the property sector.

Founder, Michelle Milnes, says the pioneering firm responded immediately to the pandemic by developing a suite of new products to support its clients — leading to a 50% bump in revenues. The surge in its virtual product sales saw the company's profits increase by almost 400% in 2020.

Recent growth means the firm now has national contracts with more than 30 major estate agents as well as 12 renowned homebuilders. Every month it completes an average of 100 3D tours, 50 live virtual viewings and 50 virtual projects, as well as 500 photo-shoots, creation of 500 floorplans, 350 brochures, 100 films, five full CGI projects and five drone films.

Since it was founded in 2014, the firm has become a major player in the Scottish property scene, particularly in

Edinburgh's red-hot housing market, reshaping the way properties are sold. It is also proud that 80% of its senior roles are held by women.

Michelle said: "We've worked hard for this success and the irony isn't lost on me that it's now coming as a result of the pandemic which has left so many other jobs and businesses flattened. It's pleasing that our technology kept a number of smaller property agents from going out of business.

"While we've managed to weather this, we also appreciate our good fortune. The various lockdowns have played to our strengths, while the housing market has remained buoyant.

"Our remote video tours and other services were already part of the buying and selling process, but as add-on marketing tools. Now restrictions mean house hunters realistically need to take virtual tours first. Then they can arrange a socially distanced property viewing."

Michelle's innovation and ability to pivot to meet market needs won her the accolade of Resilient Business Woman Scotland 2020, while the firm's response to the pandemic has seen it shortlisted in the upcoming Edinburgh Chamber of Commerce Business Awards 2021 for Service Excellence.

The technology is now so advanced that Michelle's team have seen multiple cases of people buying homes based on the firm's virtual tours. Users can view at their leisure, from the comfort of their own homes, with a hyper-realistic, self-guided 3D tour of the entire property.

Michelle added: "For us the pandemic has pulled the future forward. We're seeing levels of use, acceptance and normalisation of this technology which might otherwise have taken another five years. Customers know what they are seeing with the technology is as close to real life as possible."

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Virtual property tours by Scottish firm Property Studios has seen the business expand during lockdown. While the property market remains buoyant, home hunters are taking virtual tours. This photo shows an example of the dollshouse view Property Studio offers, enabling users to select any area for a self-guided, 3D walkthrough of a stunning hyper real visualisation. The company uses hi-tech software and cameras from Matterport.

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Michelle Milnes, founder of specialist property marketing firm, Property Studios. It has seen business boom during lockdown, with increased demand for virtual property tours. Now the firm is set to expand into the events and exhibition sectors.

The pressure of increased demand in 2020, while Michelle's team adapted to working from home, meant she put a temporary hold on plans to develop services beyond the property sector. She was approached during the pandemic by major organisations in hospitality and the arts, highlighting the potential benefits of the technology to help other struggling sectors.

She added: "It was frustrating, but there was no way I was prepared to gamble. Our focus had to be on servicing the increased demand from our existing clients and making sure we could deliver everything being asked of us. However, we are now we are in a very strong position with a stable platform from which we can launch into new markets."

Property Studios' 3D virtual tours are built on state-of-theart camera equipment and software, from Matterport. That allows them to create detailed virtualisations of any setting, where a virtual visitor can then walk through, while examining a high resolution, true-to-life rendition of the layout, furniture, fixtures and even the views from windows.

Michelle added: "We are already working with a number of

venues and exhibition spaces. Being able to let potential guests view dining areas, bedrooms or other event spaces and even to take measurements is a potential game changer, by letting them plan their events remotely.

"Venues which may have dabbled with this technology are now likely to see it as a serious and important tool to help them out of lockdown and to increase business revenues. Just like the property sector, we expect there will now be an acceleration of adoption of this.

"There is also the ability to turn Mattertags into links to online merchandise stores. We'd like to explore that with retailers who are now realising that having a virtual tour of their shop with links to their e-commerce offering could be an important part of their future."



Michelle Milnes, founder of specialist property marketing firm, Property Studios. It has seen business boom during lockdown, with increased demand for virtual property tours. Now the firm is set to expand into the events and exhibition sectors. Image provided