

Yours invests Rs 100 crore in co-ownership of luxury property

By Faizan Haidar, ET Bureau Last Updated: Jul 18, 2022, 12:31 AM IST

Synopsis

Yours has so far acquired assets worth Rs 25 crore in Goa, Alibaug and the Nilgiris and plans to expand to more cities. Every luxury home is being acquired under a special purpose vehicle (SPV), which will have eight shareholders who get to stay in the home for 45 days every year.



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Fractional ownership startup **Yours** is investing Rs 100 crore to acquire luxury holiday homes and resell them to shareholders, co-founder **Shravan Gupta** told ET.

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acquired under a special purpose vehicle (SPV), which will have eight shareholders who get to stay in the home for 45 days every year.

"We are bringing the concept of **co-ownership** of luxury residences to India. It's a concept popular overseas where several individuals buy a home together through a management company, such as Yours. Based on their investment, each investor has a share in that home and pays proportionally for its upkeep," said Gupta, who is also the CEO.

Gupta used to run the Rs 750-crore **Travel Tours Group**, which was acquired by **Flight Centre Australia** in 2017 in a cash and stock deal.

The company's first **property** in Goa has already been sold at Rs 1.25 crore per share (of 8 shares).

"Not everyone can afford to buy a luxury villa in Goa for ₹10 crore. But we are giving that option at Rs 1.25 crore and the buyer can exit anytime and will get the money as per the market rate. Also, the buyer can send his family or friends to live at the house," said Gupta.

The concept allows several individuals to buy a home together through a management company as co-investors. The investor in a co-owned property can trade that piece of real estate like any other.

Yours will curate and manage for the owners, and it is also in talks to acquire villas in the hills in north India. Each home-with up to four bedrooms, living and dining spaces, gardens, and a pool-will be furnished with all the standard

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mods cons and be staffed to cater to the daily needs of its owners.

"We plan to have five-seven villas in the first 12 months of operation and 50 more in the following 24 months," [Gupta](#) said. "Each villa, ranging between 3 and 4 bedrooms, can be owned by up to eight owners; the cost of the villa is divided by that figure so as to create equal investment amounts and therefore equal ownership between owners."

An individual investor, though, can buy up to four shares in a villa.

Reservations can be made up to two years in advance via an app, which allows for transparency and equitable booking.

The company was co-founded with initial investments by Shravan Gupta and Sudeep Chandran. The other co-founders are [Naresh Nagaraj](#) and Shalini Gupta. KP Balaraj has also invested in Yours through his family office.

Fractional ownership is fast catching up across various asset classes, including luxury residential real estate.

You Rated: 5