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Sasha de Bretton: Perth's own million-dollar baby

Courtney Trenwith
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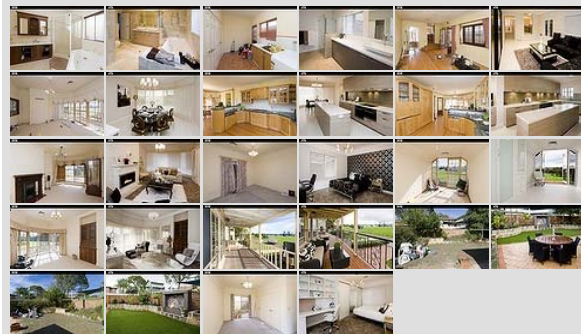
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While the majority of Perth property owners have lost staggering chunks of value in their homes in the past two years, one single mother has turned the plummet into a multi-million-dollar empire.

Sasha de Bretton was among the thousands of property investors who took a massive hit during the global financial crisis in 2008, and she took to renovating others' homes in a bid to claw back some of her missing money.

Before she knew it she had fallen upon a honey pot of gold that has seen her named WA's most innovative businesswoman and made her company one of the fastest growing.

The 39-year-old launched her renovation business with a fold-away table at a trade show in winter 2009, accepting in the

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first month three jobs worth less than \$30,000 each.

By the third month she was raking in five renovations per month and had employed a project manager while she continued to juggle her full-time job at YellowPages because jittery banks post-GFC refused to give her finance.

Twelve months later she had rebranded as Million Dollar Makeovers and typically had on her books only entire home renovations worth \$250,000-\$1 million each.

de Bretton tripled her profit in the second year and is set to double it again this year in a trend she is determined to maintain.

Last week she launched her first showroom in Claremont and is now preparing to franchise the company into Victoria and NSW.

Her phenomenal success has been captured in a television series to air on Channel 7 next year, while she also has found time to pen her secrets in a book titled Make a Mint in a Meltdown, due for release in February.

Her own home furnishings range, the Sasha de Bretton collection, also will be released early next year.

"I never imagined when I started where it would go, where it would lead," de Bretton said.

"I just thought I need to get out there and have a go."

How it works

Giving her clients instant wealth is the clincher, de Bretton says.

"You can do a renovation but if you've just got four walls and paint on the walls and [new] floors without any of the furnishings, any of the styling, you won't create the ambience so it won't go up in value as much," she says.

While she started out taking on individual rooms and small apartments, de Bretton quickly learned her own wealth was stored in higher-end properties grandiose in size but stuck in a bygone era.

She says prospective clients want a new home but are turned off selling because their properties have "lost" 20-40 per cent since 2007, with the top end of the market hit hardest.

Real estate agent fees, moving costs and stamp duty are also an expensive disincentive with no return. For a \$1 million home (which is not uncommon in Perth these days) it can cost well over \$60,000 in dead money just to get out the door.

The other alternative - building - usually comes with additional costs of storage and rent while the house is built, while new Australian Bureau of Statistics figures released last week show it now takes nearly nine months to build a house in WA - the longest wait in the country and nearly 10 weeks more than five years ago.

de Bretton promises "a new home and a new lifestyle" in four weeks, or a few more if extensions are involved.



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"It's easier for them to renovate what they've got; it's where their memories are, it's where their children have been brought up [and] they often like their location," de Bretton says.

"They love their home and they just want a new lease on life. Up until now there's been nobody in the market and hence I started this business in the GFC because when the property market went down and all the prices were dropping ... I could see how much potential there was in renovations.

"I knew that I could help these people. If their properties had lost 20-30 per cent I knew I could get that back and I knew that I could do it fast and efficiently."

While the number of properties selling in WA has reached a two-decade low, according to the state's land title register Landgate, ABS retail figures suggest do-it-yourself renovations have picked up in the state.

Wayne Spencer, from the Chamber of Commerce and Industry WA, says homeowners used to stay put on average 19.5 years. Today they are moving on average every four years.

But renovators presently have the upper hand with hardware and furniture retailers desperate for sales.

"If you can avoid selling you won't take the kick in this market," he says.

"Therefore if you're looking to change your furnishings or renovate ... it's a far less cost than moving."

de Bretton's clients are taken through a journey of selecting the new style according to their taste and elements of their property, to picking floor coverings and accessories, all guided by an interior designer.

de Bretton says all her designs are exclusive and the tiniest details are noted.

One of her standout jobs was the complete makeover of a three-storey home in South Perth. A bathroom was transformed into a bedroom to allow all the children to be on the same level, creating a parents retreat upstairs.

The owners had considered knocking down the 1980s home and rebuilding, which de Bretton says would have taken two years.

Instead they spent \$780,000 renovating and saw the value of their home shoot up from \$2.5 million to \$4.5 million.

Vicky Ho had a similar experience at her Floreat home in April.

It was gutted inside and out and half-a-million dollars worth of renovations later the value escalated from \$1.45 million to \$2.25 million.

But more importantly to Ms Ho, it transformed her life.

"By the time we decided to get it done we had tiles falling off the bathroom ... the shower screen didn't work. It was unliveable," she says.

"[Now] every day I wake up I think 'gosh it's beautiful'. I work out in my garden every day now; I never used to want to go in there. It just makes my heart sing."

Sasha: the businesswoman, the mum, the fiance

de Bretton has 18 years' experience in the industry, having bought her first house aged 21 and at her peak she co-owned 17 properties with her former partner. She has been doing-up dilapidated homes and building from scratch in her spare time for just as long, but claims Million Dollar Makeovers' rapid and large-scale renovations are her most lucrative.

She now has 11 office staff and a regular tradespeople who she says she entices to jump at the snap of her fingers to ensure her rigid schedule is maintained by paying them more. Running a tight ship, with scores of workers on site simultaneously including over weekends, is her other secret weapon.

But while work at each house continues long into the day, de Bretton swears she clocks off at 3pm, when she picks up her 11-year-old daughter Georgie.

She finds time for two runs a day and ensures she eats and sleeps well.

But it hasn't always been that easy. de Bretton admits there were plenty of tears in the beginning – and some embarrassing moments.

"I'm very balanced because the business used to run me in the first couple of years," she says.

"I'd be up late every night doing business plans and designing templates because I was the only one [and] I was working full-time the first year so [it] was very overwhelming, but I had very clear goals that once I got to that two-year mark I would have everything set in place.

"[Now] I've got all my ducks lined up where I need them so that I can have a life."

From a trestle table to brochures with a pink lady mascot dropped into letterboxes, de Bretton says it has been a quick learning curve but she has no regrets.

"You can laugh at that stuff now," she says.

"But the thing is I got up and had a go. Some people in life don't ever start because they're too worried about getting it perfect.

"It's amazing to look back now."



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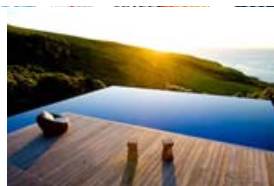
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