**Make sure your investment doesn’t become an illusion! The beginning of the information campaign**

On Monday, November 18, 2019, the second stage of the social information campaign started. Its purpose is to draw attention to risks associated with investing in the purchase of what is known as condo hotels/apart-hotel. The campaign under the name *Oczarowani (Enchanted)* was prepared jointly by The Office of the Polish Financial Supervision Authority, the Office of Competition and Consumer Protection and the Ministry of Investment and Development.

The name of the campaign – *Enchanted* – is not accidental. It refers to a wide group of unexperienced investors and consumers, in other words people looking for attractive investment opportunities, without having the necessary knowledge or experience to properly assess business offers of this kind. The lack of awareness of many risks make such opportunity seekers vulnerable to the temptation of quickly reaping high profits.

Investing in condo hotels/apart-hotels, i.e. mainly apartments, rooms for short-term rental, has recently been advertised very heavily with the use of various forms of communication. Marketing messages that promote investing in such facilities often contain information on how safe and profitable it is: they promise 7 or even 10% of annual profits to be earned for several (up to 10) years.

The promises of profit are often presented rather vaguely, using eye-catching graphic images. However, the necessity to incur landholding-related costs, the required taxes, costs of repairs or possible lack of income due to the rent seasonal nature or increased competition nearby is hardly ever mentioned. Investors deciding to buy this type of property often have to take out bank loans, which exposes them to financial risk. It may turn out that not only will such an investment project fail to bring profits, but it will become a burden due to the necessity to repay the loan interest and incur expenses for maintaining the property. The risk of failing to finish the construction project or finishing it in a way that raises concerns of legal nature also remains unchanged.

Three public institutions jointly conducting the campaign noticed the growing interest in investing in the condo hotels/apart-hotels and decided to expand the scale and scope of informational actions. Announcements made by the Office of the Polish Financial Supervision Authority and the Office of Competition and Consumer Protection and published on September 26, 2019 were well received, and the offices’ actions were publicly commented on. Due to the increased interest in investing in condo hotels/apart-hotels, the Office of the Polish Financial Supervision Authority, the Office of Competition and Consumer Protection and the Ministry of Investment and Development decided to more actively disseminate knowledge about risks associated with such investments. To this end, the key mass media were involved in the next stage of the campaign.

First of all, based on previous experience, a website dedicated to investors was created. It is called *oczarowani.pl*.It contains a catalogue of the most important rules that will help non-professional investors acquire more knowledge about the factors that should be considered when one is planning to invest in a condo hotel project. Additionally, a set of tips and questions that should be answered before the purchase of condo hotels/apart-hotels is completedcan be foundon the website. Its extract has also been prepared in the form of a single file, which can be useful when talking to a person offering such investments*.*

The campaign is accompanied by television and radio announcements which will be broadcast on TVP (Polish Television), Polsat, on the Polish Radio, RMF and Radio Zet starting from Monday. The campaign is also conducted through social media, on the profiles of entities involved in this information campaign.

The Campaign Partners:

