

China's Wealthy Out to Buy Japanese Ryokans That Suffered Losses During Pandemic

Wealthy Chinese are accelerating their bids to take over financially-stressed Japanese ryokan-style hotels in fire sales triggered by the loss of guests during the novel coronavirus pandemic.

The Chinese buyers cannot visit Japan due to lingering immigration restrictions also related to the pandemic. Instead, they are intent on executing their hot real estate deals through agents in Japan via video phone.

Another factor in the rush to purchase Japanese properties seems to be the tough stance of China's Xi Jinping administration. Moves — such as those seen in the passage of the new legal system and security regime to be imposed on Hong Kong — are prompting China's wealthy to find new ways to try to conserve their wealth. (RELATED ARTICLE: Ownership and Occupancy: Chinese Take Over Traditional Japanese Hotels, Inns)

Checking Properties via Smartphones

JAPAN Forward and The Sankei Shimbun witnessed a demonstration in Hakone-machi, Kanagawa prefecture, on Tuesday, June 2, to see how real estate information is sent to asset holders in mainland China.

A Japanese agent held a smartphone in the palm of his hand, then connected to one of the Chinese property owners via view phone. The asset holder asked, "Is the hotel still operating?" in fluent Japanese. The Japanese agent then replied, "It's closing."

The agent filmed the leafy view surrounding the hotel, along with guest rooms, large public baths, and kitchen areas, in sequence via smartphone camera to show the hotel's condition, while he answered some questions from the Chinese asset holder. The property price is likely ¥ 380 million JPY (\$ 3.5 million USD).

According to an officer for the company operating the hotel, its occupancy rate fell by 90% compared with the same period last year because of the coronavirus pandemic.

In addition, business suffered following a landslide resulting from Typhoon Hagibis, which hit the Hakone area in 2019. The hotel lost guests, and continued operations began to make little business sense. As a result, they began to look for potential purchasers.

If the sales negotiations are successfully concluded, the hotel operator can take a breather from the standpoint of cash flow. However, the company representative with a complex expression on his face said, "We will decrease the number of hotels which we possess through the disposal, so we cannot openly be happy."

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Mt. Fuji Area as Escape Property

Property owners in mainland China, where the pandemic originated, restarted economic activity earlier than other countries and regions, and set their eyes on properties with devalued prices in Japan, Europe, and the United States.

According to the Hotel & Inn Institute of Management Co., LTD (HIIM), a Japan-based brokerage business, Japanese-style ryokans located in popular tourist areas like Hakone, Izu, Atami, and other regions surrounding Mt. Fuji, are especially popular among wealthy Chinese. When considering acquisition merits, these buyers are reported to take into account the processes for accruing approvals and licenses for hotel operations in Japan and obtaining Japanese visas as company leaders.

During the turmoil in Hong Kong, China's rich have been concerned about a fall in their asset values, both Chinese renminbi and Hong Kong dollars. This seems to have become a motivation for wealthy Chinese to escape to Japan with their assets.

According to HIIM, the active movement of Chinese capital into Japanese hotel acquisitions began last summer, when Beijing's attempts to clamp down on Hong Kong democracy prompted serious demonstrations in the Special Administrative Region (SAR).

After the Chinese government decision to impose the mainland legal system and security regime on Hong Kong this May, agents of China's wealthy reached out to HIIM, requesting site visits, one after another.

The Chinese property buyers anticipate that the Japanese government will ease entry restrictions for foreigners to Japan in the near future, at which point they can schedule visits and prepare for any necessary clearances.

HIIM president Yuji Tsuji pointed out, "There are no concerns that the property of rich Chinese would be confiscated by the Japanese government, and so Japan is preferred as a place to shield their assets."

Security concerns have been raised as an issue in the controversy over the acquisition of Japanese properties by foreign investors like wealthy Chinese. However, according to Michio Ezaki, a Japanese commentator specializing in security, intelligence, and modern history: "If governmental restrictions for investments related to security would be made in Japan, they would be limited in scope and target. The target might be margins of fixed facilities for Japan's Self-Defense Forces and the U.S. military, water sources, and other [infrastructure]. It would be difficult to regulate hotel acquisitions."

Source: China's Wealthy Out to Buy Japanese Ryokans That Suffered Losses During Pandemic
<https://japan-forward.com/chinas-wealthy-out-to-buy-japanese-ryokans-that-suffered-losses-during-pandemic/>

中国富裕層が狙う日本旅館 コロナ禍で割安…オンライン視察

中国の富裕層が、日本の観光地にある旅館を買収しようとする動きを活発化させている。新型コロナウイルスの感染拡大で客足が途絶えた旅館を割安な価格で手に入れる狙いだ。渡航制限で訪日できないため、日本の代理人を通じた“オンライン視察”で物件の確認に余念がない。香港への国家安全法導入など、習近平政権の強硬姿勢を背景に、資産を保全したい考えも背景にあるとみられる。

スマホで撮影…資産家とテレビ電話

6月2日、神奈川県箱根町から中国本土にいる資産家に物件の情報を送るオンライン視察に同行取材した。日本人の代理人はスマートフォンを手に、中国人の資産家とテレビ電話をつないだ。資産家が流暢な日本語で「今は営業しているの」と尋ねると、代理人は「休館中です」などと説明。スマホのカメラで旅館周辺に広がる緑豊かな景色や客室、大浴場、調理場などを順に動画で撮影し、質問に答えながら様子を伝えた。価格は3億8千万円ほどだという。

旅館の運営会社によると、新型コロナウイルスの蔓延（まんえん）で客室稼働率は去年の同時期より9割低下した。また昨秋の台風19号による土砂災害で客足が遠のき、採算が合わず売却先を探し始めたという。売却が決まれば資金繰りは一息つけるが、同社の担当者は、「売却で保有旅館の規模は縮小する。手放しでは喜べない」と複雑な表情を浮かべた。

富士山周辺人気…資産、日本に逃避？

世界で最初に新型コロナウイルスの感染が拡大し、経済活動の再開も早かった中国の資産家は、価格が低下している日本や欧米の資産に目をつけている。ホテルや旅館の売買仲介事業などを行うホテル旅館経営研究所によると、特に箱根や伊豆、熱海、富士山周辺に立地する和風旅館が人気だという。旅館を営業する許認可や、企業の代表者が取得できるビザ（査証）の獲得にもつながるのも買収のメリットだ。

混乱が続く香港情勢を受け、人民元や香港ドル建て資産の急落を危惧し、こうした資産を日本に逃避させる動機もあるようだ。同研究所によると、中国の富裕層による日本の旅館買収の動きが活発化したのは香港の抗議デモが深刻化していた昨年夏頃から。今年5月に香港への国家安全法導入が決まると、代理人による現地視察の要請が相次いだという。

資産家らは日本入国の制限緩和を見据え、訪日予定を組んで、旅館買収の決済に向けた段取りを進めている。同研究所の辻右資所長は「日本では政府に資産が没収される不安もなく、資金の逃避先として好まれている」と指摘する。

中国など外国資本による日本の土地買収をめぐるのはこれまで安全保障面での懸念が指摘されてきた。しかし、安保やインテリジェンス、近現代史を専門とする評論家、江崎道朗氏は「安保上の投資に関する規制が仮にできたとしても、対象は自衛隊や米軍の基地周辺や水源地に限られるだろう。一般旅館の売買を規制するのは難しい」との見解を示した。

出典：中国富裕層が狙う日本旅館 コロナ禍で割安…オンライン視察

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