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Why above par homes sell

With sensible discounts, some luxury properties at upmarket Spanish golf courses could be good buys

By **Zoe Dare Hall**

Back when Spanish properties were flying off the shelves during the boom years, there were two locations certain to sell: frontline beach or front-line golf.

But while good seafront spots were in short supply, with all kinds of environmental sensitivities, there was no limit to the number of property-peppered fairways cropping up all over the country.

'It was a great way of raising the value of a dirt-cheap plot inland but it has led to massive over-supply,' says Mark Stucklin, from Spanish Property Insight.

With the Spanish property market touching rock bottom, many over-ambitious golf developments have been left unbuilt, such as La Jumilla in Murcia, one of Europe's driest regions, or incomplete, as is the case with Polaris World's troubled mega-resorts of tens of thou-

sands of homes set around Jack Nicklaus-designed courses, also in Murcia.

There, many disgruntled British buyers have complained of broken contracts, substandard properties or none of the promised infrastructure.

In Andalucia, home to a third of Spain's golf courses – including the prestigious Sotogrande and La Quinta near Marbella – laws now limit to ten the number of

properties that can be built per hectare. But some estate agents are pessimistic about the survival of golf resorts in Spain.

'We won't see a recovery in Spanish golf resorts, no matter what the calibre, for at least another couple of years, and we have yet to see the worst in developer insolvency,' says Sean Collins, managing director of Pure International.

Others feel that high quality – with some discount in price – will win out.

'Buyers can easily tell the difference between a decent course and a distinctly average one,' says Paul Rossiter, managing

director of Carrington Estates. 'Some Costa del Sol courses, such as Calanova Golf and Santa Clara, were built purely to sell

the high-density property surrounding them and demand is on the wane.'

Other developments concentrated on low-density properties that are secondary to an impressive golf course, such as the Marbella Club Golf Resort or Monte Mayor, near Marbella. These are still selling, albeit at a discount, says Rossiter.

All this is unfortunate timing for Dennis O'Brien, owner of the Algarve's Quinta da Lago resort. His new £60 million Golf Catalunya Resort near Girona in northern Spain is expected to host crowds of 50,000 on April 30 for the Spanish Open.

But this 226-acre resort, set among pine forests surrounded by mountains, is at the top of the market, with Arsenal's Cesc

Fabregas and tennis star Rafael Nadal showing interest. The first phase of building will see 22 single or two-storey four-

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bedroom houses, each about 1,300 sq ft, and modern and minimalist in design, which cost from £2million through Knight Frank. There will be 313 properties in total, including 150 apartments, set to cost from about £370,000.

'We don't want to spoil the golf course, which has been voted the second best in Europe, so the houses are very integrated and traditionally rustic Catalan in design, not big white houses,' says the resort's chief executive, Juan del Rio.

'This will be a discreet place where people, including sports stars, will come with their fami-

lies for the facilities, exclusivity and privacy.'

The resort's low density means there will be just 1.2 units per hectare and prices will be lower than Sotogrande, a resort of equivalent luxury.

In Almeria in south-eastern Spain, whose arid plains have been the setting for many spaghetti westerns, the Almanzora Bay Group's Desert Springs – where Sir Ian Botham and Daley Thompson have bought holiday homes – is another golf resort with a difference.

Mainly appealing to British buyers, this is Europe's only desert golf course, where the landscaping and irrigation with natural springs and artesian wells has encouraged hundreds of species of exotic birds, plants and animals.

So far, 250 properties have been built, with colonial-style two-bedroom apartments set around Spanish patios and pools starting at £157,800 and detached hacienda-style three-bedroom villas on the fairways from £525,000.

Martin Symington, 55, from County Down, was one of the early buyers at Desert Springs, paying £780,000 for his four-bedroom villa in 2002.

'Developments need something special to survive and Desert Springs

has the uniqueness of being the only desert course in Europe and a challenging course that is kept in fantastic condition,' says Martin, head of coffee company Coffee Merchants.

Also away from the mainstream golf scene is the fishing village of El Rompido in Huelva, on southern Spain's Costa de la Luz near the Portuguese border, where there are no properties directly on the 36-hole golf course, but

two adjoining developments: La Marina, with 140 villas overlooking the lake and fairways, and a new 193-unit gated community, Villas del Rompido, with four-bedroom villas from £490,000 through Titan Properties.

Those buying at Villas del Rompido get free golf membership until 2026, a free golf buggy for the first five completions and the option to buy a berth in the marina – not normally available to the public.

Richard Harding, a mortgage adviser from Shaldon in South Devon, and his wife Dee, a retired hotel manager, both in their late 50s, own a four-bedroom villa in La Marina, where similar properties have recently sold for just under £900,000.

They originally bought it as a holiday home and investment but decided five years ago to move there permanently.

'As keen golfers, we have a lot of experience of golf resorts all over Europe and didn't want to live on a fairway as we have never liked golf courses lined with houses,' says Richard.

'We were drawn to El Rompido for the uniqueness of the location – we are in a traditional fishing village where we are almost the only non-Spanish owners on the development, and surrounded by wide, open beaches – and proximity to the golf course, where we can see golfers from our window without being right on it.'

For the golf resort casualties left with hundreds of new unsold homes, they might want to take a few tips from the developments that are still drawing buyers, with high-quality, low-density homes off the beaten track.

● *PGA Golf Catalunya Resort*, www.knightfrank.co.uk/international, 020 7629 8171; *Carrington Estates*, www.carrington-estates.com, 0845 094 1168; *Desert Springs*, www.almanzora.com, 0800 180 4359; *Villas del Rompido*, www.titan-properties.com, 0800 358 7969.

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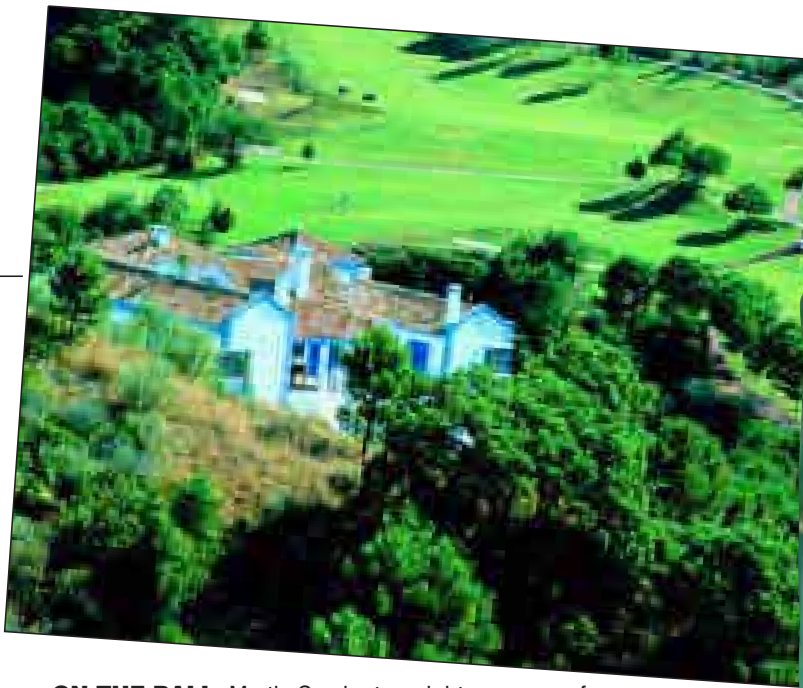


GOLFERS' MIRAGE:
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ON THE BALL: Martin Symington, right, was one of the first to buy at Desert Springs. Above: Monte Mayor near Marbella