

Driving  
INSIDE

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# home

WITH INTERIORS AND GARDENING

## A refreshing dip

Make the most of falling prices  
in Europe — splash out  
on a sea view **P16**

**PLUS** What to do when your kids move back home ★ Top 10 DIY courses

NEWS IN BRIEF

Peak lettings

As a handful of European cities crack down on people letting out their properties as holiday rentals, homeowners are rushing to make sure they have the necessary licence to escape heavy fines. This means homes for sale with the right permissions are in high demand, exceeding supply — and fetching premium prices. In Austria, such properties have seen price rises of 5%-8%, and at the Mark Warner-managed Mountain Lake Resort, in Zell am See, to be completed next April, 28 of the 31 apartments have sold in the past eight months, with prices starting from about €160,000 (£136,000). Buyers are also attracted by the relative stability of the Austrian economy.



Algarve below par

The average monthly bank valuation of property in Portugal rose 1.8% — reaching €1,014 (£864) per sq metre at the end of June, the country's National Institute of Statistics has reported. However, the year-on-year figure showed an average decline of 2.4%. In the Algarve, a long-term favourite with British sunseekers, spa devotees and golfers, the largest drop was recorded, with the average price per sq metre down by €72 (£61), or 5.5%. This was just ahead of the Azores, where property prices fell by 4.8%.

Up and under

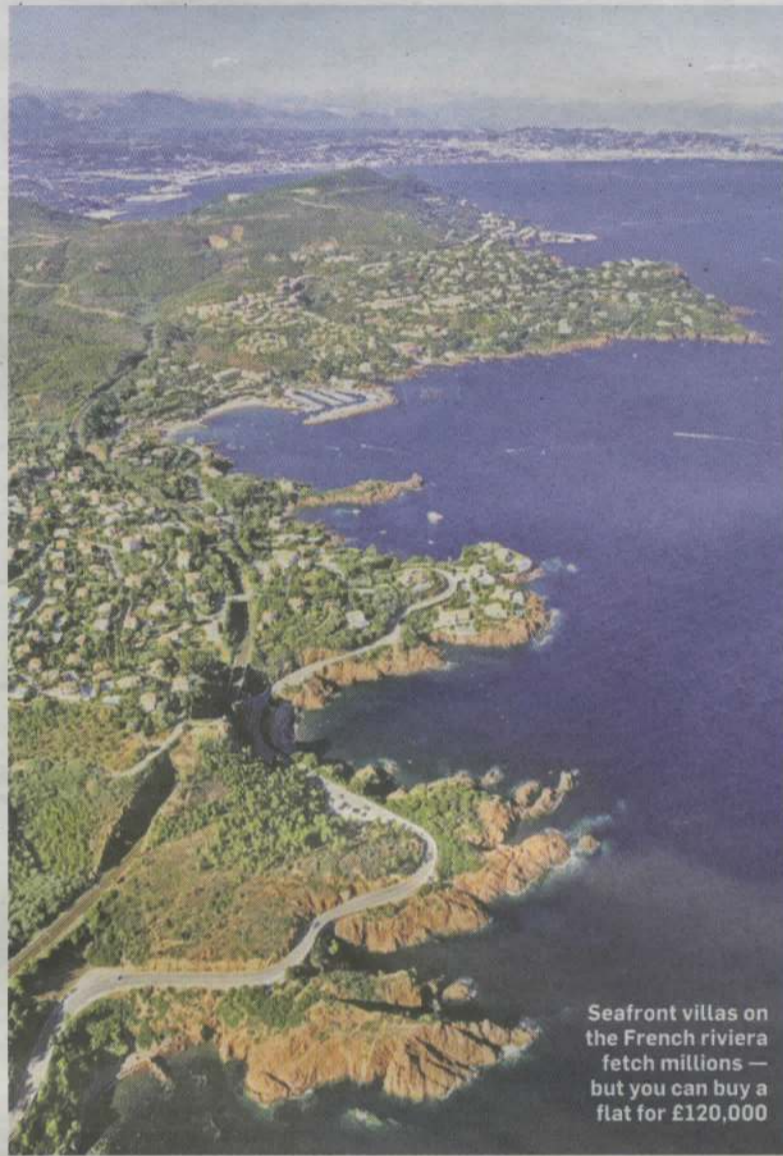
The federal election in Australia next month may have plunged much of the country into relative uncertainty, but results from last weekend's auctions in the country's main cities were unequivocal. With low interest rates and a healthy number of first-time buyers seeking property, but finding a dearth of homes for sale, auction houses are booming. According to figures from Australian Property Monitors, of 281 homes up for auction in Sydney last weekend, 244 (82%) were sold, with total sales of nearly \$A220m (£125m), and a median price of \$A886,000 (£510,000).

To buy a beachfront holiday home before the 2007/08 crash was to be a millionaire. Such locations were reserved for the big spenders, which is why so many secondary locations, and substandard developments, cropped up inland, particularly in Spain, to meet the demand of those whose budget didn't stretch as far as a sea view. Now, it's back to the beach. The countries that boast some of Europe's most beautiful and popular stretches of Mediterranean coastline are also the ones whose economies have been hit hardest. With property prices down by 50% on many of these coastlines, there's no need to compromise on location any more as, suddenly, the beachfront is affordable again — at least, compared with five years ago.

You will still pay a hefty premium for being on the waterfront in prime European locations, as new Knight Frank figures show. Lake Como sees the greatest disparity, with lakefront homes costing 100% more than those set just a little way back and without a lake view. The central Algarve, Cannes and Mallorca also carry a high waterfront premium.

"In Mallorca, most people are happy with privacy and sea views, but on the Côte d'Azur's three Caps — Ferrat, d'Ail and d'Antibes — many people will only settle for *pieds dans l'eau* these days," says Edward de Mallet Morgan, an associate at Knight Frank who deals in prime international property. "In Cannes, the price difference is sharp. You'll pay €20,000 a sq metre for something on the Croisette, but €12,000 for something just behind."

The tip is to buy on the fringes of the pricey hotspots — or something that requires work. Here are some pointers for Europe's affordable beachfront spots.



Seafront villas on the French riviera fetch millions — but you can buy a flat for £120,000

Camille Morenc/Hemis/Getty/mbbirdy/Getty



France £474,000

The Les Roches development in Le Lavandou on the French Riviera is a four-star Hotel Les Roches and offers stunning seafront views. Nine terraced villas still available; two-bedroom properties start at £120,000 and go up to £842,000 for a five-bedder. Owners have access to the hotel's private beach and jetty. 020 7016

France

Let's begin with the last place in the Med you would expect to go to for good value. Not just the Côte d'Azur, but the poshest bit of all, Roquebrune-Cap Martin, where Coco Chanel's former hilltop house is currently on sale for €40m (£34m) — you can double or triple that if you want a mansion on the beachfront — and Monaco is only five miles down the road. However, there are also cheaper parts of Roquebrune, such as the more modern area of Carnolès, and it's here that flats at a new-build development, Riviera Rhapsody, 150yd from the beach, start at £120,000 (020 7471 4500, athenaadvisors.co.uk). That's

hardly mo... some hous... For a sin... location w... head to Le... west of St... tured abov... of nine to... tween you... small roa... get use of... belonging... Roches opp... is Le Lava... which put... the Côte d'

# Take the long view

Don't let Europe's financial troubles put you off — turn them to your advantage by snapping up a seaside bargain, says Zoe Dare Hall

Oia, perched on the cliffs of Santorini, enjoys some of the best sunsets in the world





on the French Riviera is opposite the  
ing seafront views. There are five of the  
om properties start from £474,000  
ers have underground parking and  
020 7016 3740, savills.co.uk



**Greece £675,000**  
A traditional cave house carved out of the volcanic rock and renovated in 2008, this 650 sq ft property in Oia has uninterrupted views over the deep blue waters of the caldera, the submerged crater left by the ancient volcanic eruption of Santorini. The two-bedroom, two-bathroom holiday home could bring in more than £50,000 a year in rental income. 020 7016 3740, savills.co.uk

ardly more than the monthly rent for  
ome houses in these parts in August.  
For a similarly entrancing beachfront  
ocation without the Côte d'Azur's bling,  
lead to Le Lavandou on the Var coast,  
west of St Tropez, where Les Roches (pic-  
red above) is a small new development  
nine town houses with nothing be-  
ween you and the seafront except a  
small road. Two-bedroom houses cost  
om £474,000 through Savills. Owners  
et use of the private beach and jetty  
elonging to the five-star Hôtel Les  
oches opposite, and just around the bay  
Le Lavandou's long sweep of sand,  
hich puts the packed beach strips of  
e Côte d'Azur in the shade.

Or for a wilder French coastline, head  
to Brittany, where you can buy a  
detached house with panoramic sea  
views near the pretty harbour town of  
Morlaix, within 20 minutes' drive of  
the ferry in Roscoff and 40 minutes from  
Brest airport, for £208,000 (020 7428 4910,  
sextantproperties.com).

**Spain**  
Expect to pay a 50%-100% premium for a  
waterfront spot in Mallorca, depending  
on the view, say Knight Frank. Top spots  
would be Puerto Andratx, in the  
expensive southwest, or Portals, just  
west of the capital, Palma. While the  
east coast lacks the dramatic coastline

and mountains of the west, it's no less  
charming (visit the idyllic harbourfront  
village of Porto Colom for proof) and far  
better value. With a name like Costa  
Beach, there's no mistaking the big  
selling point of Taylor Wimpey Spain's  
new project near Cala Millor, in the  
northeast. Frontline flats start at  
£188,000 (0800 012 1020, taylorwimpey  
spain.com) and have high-spec design,  
double glazing, security doors and  
parking spaces.

On the mainland, the Costa Blanca  
has seen huge price drops, thanks  
to the oversupply of new-build prop-  
erties since the crash — so there's no  
point opting for secondary locations.

Go for the best, which means beach-  
front. Taylor Wimpey is at it here  
too, with two-bedders such as La Vila  
Paradis in Villajoyosa — starting at  
£212,000 — enjoying direct access to the  
Blue Flag beach of Playa Paraiso (details  
as before).

Further north, the Costa Brava,  
whose craggy coastline dotted with  
small sandy pockets bears more resem-  
blance to Mallorca or northeastern  
Corfu than the country's more southerly  
costas, is home to some of Spain's most  
expensive waterfront mansions. Even  
modestly sized family villas cost €1m  
(£850,000) or more, and rent for a few  
thousand euros a week in peak summer.  
So the notion of a bargain is all relative,  
and mostly means the odd first-line villa  
that cost £4m in 2007 but is now on the  
market for £2m. There is value to be  
found, though, in Sant Feliu de Guixols,  
a pretty seaside town 30 minutes' drive  
from Girona. Here you can buy a large  
five-bedroom flat in a modern block  
overlooking the beach for £512,000  
(pictured on page 18).

In Spain's far south, where the  
Mediterranean meets the Atlantic, sits  
Tarifa, a small, Moroccan-infused town  
(Tangier is less than 20 miles across the  
water) set among golden beaches and  
wild, undeveloped country-

side. For only £117,000, you can buy a  
one-bedroom flat a short stroll from the  
beach in the heart of the old town,  
through Tarifa Direct (00 34 678 974 454,  
tarifadirect.com).

Or head east, to the opposite end of  
Andalusia, and the Almerian fishing  
village of Villaricos. Completed three-  
bedroom courtyard flats start at  
£149,000, or you can buy a large detached  
four-bedroom property on the seafront  
for £495,000, both through Almanzora  
(0800 180 4359, almanzora.com). Across  
the road are sandy or pebble beaches and  
nearby is El Playazo, which loosely  
translates as "the mother of all beaches",  
with more than four miles of sand.

**Greece**

For Greek postcard perfection, it's hard  
to beat the vision of blue and white that  
is the Cycladean island of Santorini,  
which owes its dramatic cliffs to a  
volcanic explosion a few thousand years

Continued on page 18 >>



360°

View a 360-degree  
panorama across  
Lake Como, in Italy  
thesundaytimes.  
co.uk/360

Continued from page 17

ago. Oia (pronounced ee-ya), overlooking the Aegean, is where tourists flock to catch what are said to be some of the world's best sunsets — and where you can buy a two-bedroom cave house near the church and main square for £675,000 (pictured on page 17).

Like Santorini, Corfu has seen big price reductions in some of its beautiful waterfront properties, including one only a few steps from the waves and with its own mooring. According to Jelena Cvjetkovic, international network manager at Savills, this is a rare opportunity, because nothing could now be built this close to the beach. The three-bedroom house is in the quiet village of Imerolia, near Kassipi, and is on sale for £727,000 (details as before).

**Italy**

It may not be seaside, but a property right on Lake Como will cost on average twice as much as a comparable one set back from it. Waterfront villas on the prime western shore sell for tens of millions, but the views from the eastern side are hardly to be sniffed at, and you can bag yourself a waterfront spot at the new Bellagio Lake Resort from £236,000 for a one-bedroom flat (020 7861 1058, knightfrank.com). The resort has 200yd of private lakefront, an infinity pool, a beach and a jetty — and a boutique hotel is set to open in 2015. If you prefer to be at the heart of things, Knight Frank is also marketing a two-bedroom penthouse in Como town for £460,000, with lake views from the 970 sq ft terrace.

On Lake Maggiore, a two-bedroom ground-floor flat in Villa Ada is on sale for £273,000 (020 7828 7387, jackson-stops.co.uk), with gardens



**Albania £25,650**  
For five-star beach views at two-star prices, try the Lalzit Bay Resort and Spa. Studio flats start at just over £25,000; three- and four-bed villas with parking space cost from £200,000. Tirana airport is 20 minutes' drive away.  
0845 125 8600, lalzitbay.com



**Spain £512,000**  
This 1,900 sq ft five-bedroom flat is on the second floor of a modern block in Sant Feliu de Guixols, a pretty town half an hour's drive from Girona. It has three bathrooms and a large terrace overlooking the beach and marina.  
00 34 933 562 989, lucasfox.com

running down to a private pontoon on the lake.

And at the opposite end of the country in Puglia, 30 minutes' drive from Brindisi airport, the dream is accessible for £128,000. Jackson-Stops is selling a one-bedroom ground-floor flat where you can step through the garden gate onto a sandy beach.

**Balkans**

The continuing opening up of the Balkan coast has provided a better-value alternative to western Europe. On Croatia's Adriatic coast, for example, Dubrovnik Sun Gardens offers a rare beachfront location, as an existing hotel on the site — once a holiday haven for communist-era bigwigs — has meant the new hotel and residences resort can be built far closer to the shore. And it's not only a great site in summer; the winter storms across the sea here are also something to behold, says Julian Houchin, commercial director of iO Adria, which developed the resort. One-bedroom residences start at £286,000 (020 7629 8171, dubrovniksungardens.com), and you can take a boat from the resort to Dubrovnik's Unesco-protected old town, 15 minutes away across the waves.

Or if you really want a cheap bolt hole near the beach, try the Albanian riviera. It's not as bad as it sounds — particularly the peaceful, undeveloped stretches, which are punctuated by less inspiring resort towns such as Durres. Near here is the five-star Lalzit Bay Resort and Spa (pictured left), which has 300yd of private beach frontage and is designed by the world-famous architects Woods Bagot. Flats start at just over £25,000 — the cost of a good night out for some on one of Europe's glitziest rivieras.

Porto Colom is on Mallorca's less expensive east coast



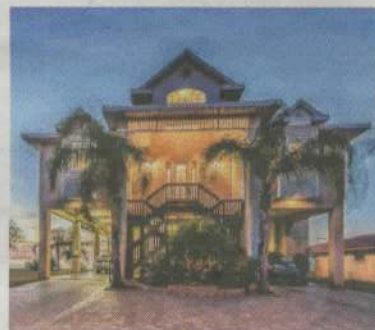
Jon Arnold/Getty

**Overseas houses of the week**



**New York apartment of the week £870,000**

In the heart of the Big Apple's financial district — one of the city's hottest residential areas — this one-bedroom, two-bathroom condo sits above the Hyatt-managed Andaz Wall Street hotel. The 1,126 sq ft flat has oak flooring, Sub-Zero and Bosch appliances, marble floors and bespoke wood cabinetry. It's a perfect base for power-broking — or you could just head down to the hotel's state-of-the-art gym and yoga studio, hole up in the beer garden, or enjoy the building's spectacular 360-degree views over the greater New York area from the glass-bordered, wraparound rooftop terrace.  
00 1 212 337 6100, thearielcohenteam.elliman.com



**Views of the week £350,000**

With towering palms and wraparound terraces, this three-bedroom, three-bathroom home in Hudson, Florida, has views over the Gulf of Mexico from nearly every room. If the hurricane season in the Sunshine State makes you nervous, fear not: the house is protected by a sea wall and shutters.  
020 7265 6595, hamptons.co.uk

**Chateau home of the week from £169,000**

If you love collecting wine — or simply like drinking it — a home at the Château St Pierre de Serjac, in the Languedoc, could be just the ticket. The estate has been redeveloped into 36 flats and villas — many with their own garden and pool — and the working winery has been upgraded.  
0845 686 8670, serjac.com



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