

NO MORE YEARS IN PROVENCE

24 home OVERSEAS PROPERTY

NEWS IN BRIEF

Aussie rules

World First, a foreign-exchange company that helps people and businesses transfer money overseas, has released figures showing where property-related funds have been sent from this country in the past year. Leading the way was Australia, up by 175%, followed by America (128%) and Spain (38%). Portugal was down by 26% and France by 11%. "As the economy has begun to show signs of a real recovery, people have decided they are in a position to invest in property overseas," says Jeremy Cook, chief economist at World First. "The real surprise is the return of interest in Spain. It seems we are once again looking to purchase that dream home on the Med."



Ibiza chillout

In the first six months of the year, only 43 new homes were approved for construction in Ibiza — half the rate of 2012 and less than 3% of the 1,501 units given planning permission in 2006. "The frenzy of the peak is over, partly because bank lending is non-existent and partly because attitudes have changed," says Daniel Chavarría Wasohke, managing director at Balaerics Sotheby's International Realty. "Many people are refurbishing homes rather than building from scratch and unnecessarily urbanising the landscape."

Singapore sting

Further restrictions are being placed on permanent foreign residents in Singapore who want to buy housing authority resale flats, Knight Frank reports. Whereas before they could invest as soon as they had gained permanent residency, buyers must now wait three years. This follows the government's recent introduction of an additional 5% stamp duty for buyers on their first purchase. "These measures are in line with those introduced by the Monetary Authority of Singapore to encourage financial prudence among borrowers," says Singapore's Housing & Development Board.

**B**oyed by the endless succession of authors who began new lives in restored Mediterranean wrecks, the holiday-home dream once revolved around finding a farmhouse off the beaten track, with just olive trees, a few goats and an obstreperous and/or drunken neighbour for company. But times have moved on.

DIY is bad enough at weekends, so it's definitely not for holidays, and a swimming pool is only fun if there's someone else to look after it in your absence. Second homes abroad need to be practical to maintain and easy to get to, in an area that's popular with holiday letters. Isolation is great for a day out, but not when you're trying to find a boiler mechanic over a bank holiday. And when you're from a sun-starved nation such as ours, the traditional Mediterranean practice of making rooms as dark and cool as caves doesn't cut the mustard.

For those buying a holiday home today, being in a sunny country means letting in the light with glazed walls, big terraces and open-plan spaces. Think stark designer villas in Portugal and urban crash pads — somewhere stylish where you can enjoy galleries and cafe culture by day, cocktails by night and sunshine whenever you want.

Here's our pick of properties that are in tune with our changing tastes.

City pads

Of the big European cities that compete for our attention, Barcelona, Catalonia's capital of cool, offers the best nightlife — and attractive property investment. The city has been reinventing itself for two decades, since the Olympics came to town, but has never been trendier — the W Hotel has reinvigorated the beachfront and a new superyacht harbour is set to transform Port Vell.

Had enough of rustic French farmhouses? **Zoe Dare Hall** explains why today's holiday homeowners are opting for urban pads and designer villas over Mediterranean wrecks



Granada is catching on with the costas

If you want a little more edge, head to El Born and the pedestrianised area around the old market (Mercat del Born), which has been converted into a cultural centre. Take a stroll down Passeo del Born and Carrer Comerç for a fresh pick of bars and restaurants — the best spot for tapas and vermouth is Bar Mundial.

El Born is also one of the best spots to pick up a property bargain. "City-centre prices have dropped by between 20% and 50% from their peak in late 2008, and you can get some really good deals," says Alexander Vaughan, a founding partner of Lucas Fox estate agency. If you're willing to do some work, you can create a hassle-free bolt hole at a bargain price.

He says that prices have bottomed out, but advises buying centrally and in a good-quality building. "For €300,000, you can get a well-located two- to four-bedroom flat. British buyers have held off in the past few years, but many maintained their love affair with Barcelona and are returning to buy now."

One property that might take their fancy is a one-bedroom flat in the old town, next to Ciutatella Park. The building dates from 1904 and counts Picasso as a former resident. It also has that rarest of features: a roof terrace spanning 70 sq metres. It is on the market for €320,000 (00 34 933 56299, lucasfox.com).

Andalusian cities such as Seville and Granada are also seeing growing interest from British buyers. Although they are as hot as Madrid during the summer months, the world-class museums and architecture, and an embarrassment of Unesco World Heritage sites — not forgetting the all-night flamenco and jazz bars — are proving popular. In Seville, look to Plaza de Cuba and Santa Cruz — part of the pedestrianised old town — where two-bedroom flats start at about €380,000.

Lucas Fox is selling a fully renovated flat in the centre of the city, with bespoke

No more years





### Lake Como, Italy €1.6m

A refreshing change from an old Como villa, this modern three-bedroom flat has colour-blocked decor and a large terrace overlooking the lake, as well as a berth on a dock. In the village of Blevio, on the eastern shore of the lake, the building has an outdoor pool, gardens and a lift.  
00 39 031 838 8888, milan-sothebysrealty.com



### Ibiza, Spain €9.5m

In ancient Dalt Vila, a Unesco World Heritage Site in Ibiza Town, Palacio Bardají was built in 1740, but it has had a luxurious modern makeover. It has seven bedrooms, a cinema room and a roof terrace with a pool and an outdoor kitchen.  
00 34 971 310799, ibiza-sothebysrealty.com

designer furniture and a shared sun terrace and pool, for €175,000. For something far grander, it has an eight-bedroom home in the heart of the historic quarter, with indoor parking and a rooftop terrace, for €1.75m (00 34 931 862988, lucasfox.com).

There's also a lot more to Granada, a 2½-hour drive away, than its celebrated Moorish citadel. At the foot of the Sierra Nevada, the city is surrounded by rustic villages and full of green spaces. Two-bedroom flats here start at just €250,000-€300,000. Check out the quiet streets of the Albaicín area near the Alhambra — the most fashionable place to live — where a 19th-century former mill house with four bedrooms is on sale for €785,000 with Lucas Fox (as above). Remember, if you want to let your bolt hole out, you must register with the government or face substantial fines.

It's not only the mainland that offers metropolitan delights. If you want Spanish style, but an island lifestyle, then Palma is Mallorca's answer to Barcelona, a buzzy, beautiful beach city with grandiose historic buildings that often hide chic modern interiors. A two-bedroom flat in the old town — on the market for €1.65m with Lucas Fox (as above) — mixes old and new, fusing handmade traditional tiles with micro-cement floors and high ceilings with sleek, monochromatic design.

Also in the Balearics, Ibiza Town is where most visitors to the island go to party. There's a left apartment on sale for €680,000 — it's in the centre of the action, overlooking the port, but a sense of calm pervades within its white, airy interiors (020 7036 3740, savills.co.uk). Another option is a refurbished two-bedroom property near the old walls and the market, with a roof terrace offering fabulous views of Dalt Vila — a Unesco World Heritage Site — and the sea. It's on the market for €890,000 through Lucas Fox (as above).

## DIY IS BAD ENOUGH AT WEEKENDS, SO IT'S NOT FOR HOLIDAYS. SECOND HOMES ABROAD SHOULD BE EASY TO MAINTAIN AND GET TO

If you want watery views from your urban base, then Venice has the grandest of them all. In the San Polo district, near the Rialto, the facades may be majestic and the views to die for, but the interiors of the pecky flats are usually dark and dated. For modernity, you need to head across the Grand Canal to the island of Giudecca — though this is not the place to come for a budget holiday home. Savills is selling a bright two-bedroom penthouse in part of a restored mill, near the Rialto, with panoramic views of the city, for €3,015m (020 7499 8644, savills.com).

A notable unipody exception is a 90 sq metre flat in the 17th-century Palazzo Bernardi, with simple black-and-white decor by the interiors and accessories designer Umberto Bionchini, inspired by his trips to Japan. It's on the market for €580,000 with Savills (as above).

### Chilled waterfront chic

Waterfront villas on Lake Como often change hands for tens of millions of euros without ever formally going on the market — but a modern three-bedroom flat in Blevio, on the better-value eastern shore, is on sale for €1.6m (00 39 031 838 8888, milan-sothebysrealty.com). Like those often found by the Swiss lakes, it has a fresh feel, with colour-blocked decor and a private terrace overlooking the lake.

### Modern palaces

In what is surely the most prestigious position in Ibiza, Palacio Bardají is a newly renovated 1740 palace near the cathedral at the summit of Dalt Vila. The seven-bedroom palace, set in 1,000-year-old streets, has a 240 sq metre roof terrace — yours for €9.5m (00 34 971 310799, ibiza-sothebysrealty.com).

Marakech has bags of intoxicating charm, but if you don't want renovation

Continued on page 26 >>



# Properties in Provence

Barcelona is a great place to buy a bolt hole. Above: Dalt Vila, in Ibiza Town



360°

View a 360-degree panorama from Venice's Rialto Bridge  
thesundaytimes.co.uk/360

## 26 home OVERSEAS PROPERTY

Continued from page 25

headaches, steer clear of a riot in the medina. Instead, look to palatial new properties built nearby. The architecture is influenced by the local style, but they have mod cons such as power showers, parking and private pools. Kobba Villa, on sale for £305,000 (020 7349 8772, aylesford.com), has five bedrooms, a separate guest house, a one-acre garden with palm, citrus and olive trees, and a large heated pool and bar. It is eight miles south of Marrakesh and a 20-minute drive from the airport.

For more Mediterranean heat, look to the Bodrum Peninsula, in Turkey, for modern design and affordable prices. A three-bedroom villa — one of 24 in a development near upmarket Yalikavak, a short walk from the sea — is on sale for €309,000 (020 8339 6036, sportblue.com). You can take in the sea views from your private pool or through the walls of this innovative indoor-outdoor property.

Nobody wants the boumy, pastel-coloured Mediterranean look of the 1980s any more. A four-bedroom villa in the Nueva Atalaya resort, at Benahavis, near Marbella, is the perfect example. It's minimalist in the extreme, with hints of Costa del Sol chic provided by the chandelier and the underwater-lit pool. It's on the market for the reduced price of €1.09m (00 34 952 764010, fineandcountry.es).

Portugal is also enjoying a designer moment in the sun. Long the preserve of golfers, it was not architecturally adventurous: the holiday homes here are usually traditionally styled, and often, yes, pastel-coloured coastal resorts. Yet some of the new developments are creating a buzz.

George Sitwell put the push into Portugal a couple of years ago with Jota das Dunas, an eco-development of 18 glass, stone and wood homes above a pristine stretch of the Silver Coast, north of Lisbon. Prices range from €500,000 to €895,000 (jotadasdunas.com).

On the Algarve coast, a London-based developer, E3 Property, has gone for all-out glamour with the Keys at Quinta, a €235m resort of 48 opulent, Great Gatsby-inspired villas and 24 flats in the Quinta do Lago golf



### Brac, Croatia €1.895m

The Dalmatian coast may be known for historic architecture, but Villa Agava is a modern dream home. In the village of Špištica, on Brac, an island 20 miles south of Split, the six-bedroom property has glass walls, several terraces, a pool and sea views from every room. 020 7019 3740, sovills.com



### Mendoza, Argentina from \$350,000

Set in the Uco Valley, with views of the Andes, the Vines of Mendoza is a 1,000-acre wine estate with a brand-new resort where one- and two-bedroom villas are under construction. Owners have access to facilities such as riding, the spa and the pool, and can even buy their own vineyard (\$75,000 an acre). 020 7190 7714, skinternationalestates.com

resort. Prices start at €1.47m and rise to €4.89m, depending on the size of the property — between 3,304 sq ft and 8,342 sq ft — and the finishes that the owner chooses. You'll need to put by a further €200,000 to complete the interiors (020 7935 0000, thekeysatquinta.com).

For buyers charmed by Croatia, the offering is most likely to be waterfront or inland stone houses — or flats within the handsome but maintenance-heavy UNESCO World Heritage Site that is Dubrovnik's old town. Modern villas are harder to find, but in Špištica, a fishing village on the island of Brač, Agava is a modern property with four bedrooms, on the market for €1.895m (020 7019 3740, sovills.co.uk). There are sea views from every room, best soaked up from the large terraces or through the all-glass walls.

### Global getaways

If you're looking for somewhere to soak up simple pleasures that's a world away from the typical Mediterranean farmhouse, cross the Atlantic to Argentina and head to Mendoza, a renowned wine-producing region. The Vines of Mendoza, in the Uco Valley, is a private wine estate with a new resort attached; modern one-bedroom villas start at \$350,000. The interiors are comfortably minimalist so as not to distract from the astounding views across the Andes. These properties are designed for owners who want a hassle-free, albeit long-haul, investment (020 7190 7714, skinternationalestates.com).

If you're willing to put in the air miles, a four-bedroom thatched cottage in Las Terrenas, a resort in the Dominican Republic, costs \$348,500 and is a five-minute walk from the beach. Other quaint cottages can be had for just \$195,000 (00 1 809 340 6589, dreamcreality.net). Las Terrenas is on the Samana Peninsula, a lush, little-developed area in the northeast of the island that is set to for a boost thanks to the new Samana El Catey airport, 30 minutes away, which has direct flights from London Gatwick; the bigger Santo Domingo airport is a two-hour drive away.

Additional reporting by Emma Wells

Dubrovnik is a hotspot, but you must venture outside the city to find modern beach homes.



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**NOBODY WANTS THE FLOUNCY, PASTEL MEDITERRANEAN LOOK ANY MORE. BUYERS WANT THE WHITE BOX WITH GLASS WALLS**



Overseas houses of the week

**New York town house of the week \$9.585m**

You can imagine Sex and the City's Carrie Bradshaw sashaying down the elegant stairway of this redbrick 1820s property on West 10th Street, in the heart of Greenwich Village. Once a bond merchant's house, it has been done up by the interiors guru Steven Gambrel. It has four bedrooms, a sitting room with a wet bar and six fireplaces. A skylight allows roof access; stylish details include limestone floors, handmade cabinetry and misty-blue tiling. 020 7018 3740, sevills.com



**Caribbean escape of the week £1.3m**

Oil Nut Bay is a 300-acre cliff-top estate on Virgin Gorda, in the British Virgin Islands. At the Cliffs, a new development of luxury villas, there are 88 plots available, from £1.3m, on which you can build a home. Owners will have use of the beach club, three pools, bars and restaurants. 00 1 284 393 1000, oilnutbay.com



**Expat flat of the week £244,800**

This one-bedroom, 847 sq ft flat in Yaseen 9, a development in Dubai's old town, would make a great lock-up-and-leave. The building has a communal pool, squash courts, underground parking and a courtyard with a water feature and pretty planting. The area has Arab-style buildings, market squares and cafes. 020 7265 8595, hamptons.co.uk

