

DISTILLERIE DE PÉZENAS



METRO Friday, February 18, 2011

Metro Property
 Edited by Jayne Atherton property@ukmetro.co.uk

Languedoc-Roussillon is the third most expensive property region in France, according to the French Real Estate Federation

A place in Languedoc made easy

By Cheryl Latham

To the north of the Spanish Pyrenees, between the Mediterranean coast and Provence in France, nestles the world's largest wine-producing region. Languedoc-Roussillon boasts a warm climate, an expanse of natural beauty and a wealth of history. The region is the third most visited in France after Paris and Provence and its medieval heritage remains very much evident in its towns and cities. The area mixes a sophisticated, modern, south of France lifestyle with a deep sense of history. One family-run property company is offering those who wish to invest in overseas property the chance to do so without the hassle of maintaining the daily running of the investment. The Garrigae Group was created by husband and wife team Cécile and Miguel Espada. Both are natives of the Languedoc region and come from families that have been active in wine making, art and construction for generations. The Garrigae Group buys up authentic French property and lovingly restores it. Its portfolio includes a renovated convent mixing an authentic exterior with an elegant, art deco interior. As with other Garrigae properties, the building is converted into independent living spaces, in this case two-bedroom apartments, sold per unit. 'Our passion is by far our strongest asset,' says Miguel. 'We believe the Languedoc region has been underused for many years and we want to share our way of life with more people. We want to show them that it's fine to sit back, relax, drink some wine, turn off the phone and enjoy themselves. 'And we want to share our culture and heritage by allowing them to invest in beautiful buildings filled with history, but with all the modern facilities they enjoy at home.' Apartments and houses are available to investors at the company's developments. In a soon-to-be-renovated chateau located in archetypal south of France village La Redorte, apartment prices start at €200,000 (£169,000). The chateau is on land steeped in history, where the Cathars and Catholics fought many battles and close to the Minervois – home to numerous abbeys and churches and the medieval city of Carcassonne, registered by Unesco as world heritage site. When making an investment, buyers can choose a guaranteed return on their money based on whether or not they would like to use the property. A so-called 'pure' investment, with a commitment to not take holidays at the development, guarantees a four per cent return. That percentage drops to three or two per cent if the investor wishes to stay at the property. The loss in return is then exchanged for a dividend, paid in kind in the form of a holiday. Throughout the year, the property is maintained and routed out for investors. What's more, they are not limited to returning to the property they purchased. So although you buy in Le Chateau de La Redorte, you could choose to spend a week on the vineyard estate of Le Domaine de la Mandoune, Les Templiers next to the bustling medieval village of Pézenas or overlooking the river at Port Rive Gauche. www.garrigae.com

Les Templiers: Help yourself to a slice of history