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€954,000 (£684,540) Four-bed Provençal villa with views over the Luberon. Knight Frank (020 7629 8171; knightfrank.com)



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€620,000 (£444,880) Seven-bed former church and rectory near Florence. Engel & Voellers (+39 055 281 076; engelvoellers.com)

# A PLACE IN THE SUN

The future's bright for second-home buyers as the European market picks up **Words: Zoe Durr Hill**

**A**fter a few years of holding back, British buyers are gazing towards Europe for holiday homes again, buoyed by a strong pound that's giving them around 30 per cent extra for their money compared to a year ago. That's without factoring in widespread discounts in markets still finding their feet after the global recession.

Few are interested in emerging areas – memories of the recent collapse from Bulgaria to Dubai are still fresh. Instead, the focus is on the big four – Spain, France, Italy and Portugal – and within them, the eternally popular holiday spots of Costa del Sol, Provence, Tuscany and the Algarve, according to David King, head of international at Winkworth (020 7870 7181; winkworth.co.uk).

The perennial favourite holiday locations are the first to see a turnaround in their fortunes. After a seven-year slump, prices are now on the rise again in Marbella – the shining star of the Costa del Sol's property market according to Diana Morales, Spanish associate at Knight Frank (020 7629 8171; knightfrank.co.uk). There's incredible value for money to be found, often in new-build projects where previous developers went bust. Many are in sought-after coastal locations, such as Samara in Altos de los Monteros, where one-bed apartments cost from £120,000 – half their original launch price (020 7201 2071; chestertons-international.com).

Elsewhere in Spain, Mallorca and Ibiza's markets are flying, with options available for bargain hunters. Barcelona is on the up again, offering a mix of cosmopolitan lifestyle and a buzzing beach scene, plus there's good rental potential in tourist areas such as Born and Barceloneta. In Portugal, the long-standing

luxury resorts of Quinta do Lago and Vale do Lobo are perceived as safe havens. In Italy, properties within easy reach of cities such as Florence, Lucca and Pisa are preferable.

There's no shortage of stock, so don't feel pressurised into buying quickly – stick to reputable developers and agents, and concentrate your search in prime locations where rental demand is likely to be highest.

France has immense cultural charm and diverse properties, from ski apartments to Parisian boltholes (both markets have seen a new injection of international interest in recent months). It also has one huge bonus, particularly for airport-weary travellers or nervous fliers, and that's accessibility. New Eurostar routes to Provence, which put cities such as Avignon and Marseilles within a six-hour direct train journey of London, are encouraging buyers back to these regions. Also in the south, the Languedoc is appealing for its historic towns, beautiful coastline and a selection of airports serviced by low-cost airlines from the UK.

One fear when buying abroad is feeling isolated and linguistically inept. But some developments make cultural immersion easy. In the Languedoc, Domaine & Demeure (0845 686 8067; domainedemeure.com) specialises in turning run-down chateaux into boutique wine estates with chic, well-priced properties and plenty of opportunities to feel part of local life. Or Propriétés & Co (+33 467 118 715; proprietes.co.uk) has seafront estates such as

Domaine de La Mandoune where homes start at £181,739 and buyers can be part of an integrated, sustainable resort.

If you find the lifestyle add-ons appealing, so will holiday renters. Consider this if you intend to let your property when you're not using it. The top three locations for enquiries, according to Holiday Lettings (holidaylettings.co.uk), are Andalusia, the Algarve and the Balearics.

Don't forget the hidden costs of owning and renting out a property abroad; on top of the purchase price you may have to factor in national and local or regional taxes, too. In some Spanish areas, for example, you must be licensed to rent out your home. Your property may also need to comply with safety standards.

Finally, if you want to own abroad but can't stomach the cost or hassle, think about fractional ownership. It's come a long way in the past 10 years, plus it makes total sense, given that the average holiday homeowner spends just a few weeks in their property each year. Fractional schemes allow you a pro-rata share of maintenance costs (and none of the stress) and a share in any capital gain when you sell. For lovers of Italian food and culture, look to Casa Tre Archi in the ancient town of Petritoli in Le Marche, with five-week shares from £70,000 (+39 33 1541 3225; appassionata.com). Or in France's Limousin region, the Halcyon Retreat is set on a 220-acre estate with a chateau and Michelin-starred restaurant. Shares cost from £30,000 (0800 130 3101; bandbw.co.uk). **GD**

*There's incredible value for money to be found, often in new-build projects*