



STUNNING SIGHT: THE CITY of Arts and (right) estate agent Conor Wilde

America's Cup lifts market in Valencia

RISHMAN Conor Wilde, founder of estate agents Spain and Property, is one of a growing number of people working hard to restore the tarnished image of the Valencian region after the land-grab scandals of the 1990s.

The infamous LRAU law resulted in land and homes being seized for development, with owners paid minimal compensation and some even billed for infrastructure they never wanted in the first place.

The central government has passed the buck to the local municipalities - specifically Valencia, where LRAU has affected most people.

Impending EU action against Spain has forced ministers to rush through a new law (LUV) to protect properties in rural areas. But critics say there are loopholes and that the complicated legalities of LUV could lead to more land abuses. Which is why you need someone like Conor, whose mantra is, "don't leave your brain on the plane".

"Most of our clients are English, so we have a registered translator on-hand," he said.

"It is daunting buying property here. Anyone with a mobile phone and a website can set up as an estate agent, so people have to be careful. I always say not to sign anything until

By **Andrea Watson**

it's all been fully checked by your own independent lawyer.

"You must make absolutely certain there are no debts on the property and that the proper searches have been done with regard to urbanisation plans. If you buy a property on rustic ground that's cheap and off the beaten track, and hope that nothing will go wrong, you're asking for trouble."

It's not just on the legal side that Conor is a good man to know. Married to a former Spanish opera singer and settled in Spain, he knows how much help people need after they buy a property.

Last month he opened a new branch of Spain and Property in Monserrat, east of Valencia, that provides an extensive after-sales service. He said: "People are often lost when they come here.

They need doctors, schools, workmen, and that's what we're here for. The price of this back-up service is built into the house price for 24 months."

Conor passionately believes in the future of the Valencian region.

The city, which will host sailing's America's Cup next year, has had a multi-billion euro makeover in a bid to increase tourism but it does not depend on this. A huge fruit industry plus ceramics,



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furniture and transport head the list of businesses that give the area its working heart.

But the big talking point is the Cup. Investors are sniffing out deals in the city and at exclusive developments such as El Bosque



- a Beverly Hills-style gated community where sites alone cost up to €1million. Here, homes under construction are targeted at the big money end of the market, with prices starting at €620,000.

The rustic villa look is no longer fashionable, and has made way for ultra-modern sleek boxes and expansive glass-plated lounges overlooking the exclusive golf course.

But two-thirds of Conor's customers want older-style homes in villages (left), and his staff of four spend their days looking out for deals. Currently on the market is a 100-year-old house in Real de Montroy refurbished by a local man, Alfonso Pardo Cebria, who has spent two years on the project. The asking price is €276,000.

On the ground floor, with its open courtyard and cellar, Alfonso has kept the rustic

look but the upper level is modern and reconfigured to provide four beds and three baths.

"I have respected all the old tiles in the house," he said. "I bought it for myself but it is too big and my wife doesn't want to clean it!"

With all sales, Conor sits buyer and seller down across a table so the deal is transparent. He said: "They will be able to hear the details of how Alfonso has restored the house and ask any questions."

Conor is the only agent handling sales in three villages to the southwest of Valencia - Llombai, Catadau and Alfarp - all of which are popular with British buyers.

Prices are still remarkably affordable, with apartments costing from €75,000. Conor has sold five in the past few weeks - his record for selling a house is 45 minutes. It went to Anna and Luke Bastiaresseus, who wanted to find the real Spain. On the market last

year for €186,000 and in a zone safe from further development, Anna and Luke are turning the House of the English into their retirement dream.

Conor's next move is to open an office in Valencia city centre next month to strengthen his presence



FOR SALE: A six-bed villa at Riba Roja for €590,000

in this market. Here, the price of apartments in the stylish, new high-rise blocks facing the Palace of Arts has risen dramatically, with three-bed flats now going for €700,000.

But despite the line of sensational modernist edifices built on the old

river bed, such as the Palace of Music and Theatre of Valencia, the area is deserted.

"The owners are all too busy paying off mortgages to go out," said Conor. "Plus, many of the properties have been bought for investment and are empty."

Better value are the older areas of the city such as Rustafa, where apartments in grand Thirties buildings lining broad avenues are available for €220,000-€300,000, half of Madrid prices and a third of those in Barcelona.

Even cheaper is the lovely quarter around the medieval town gates where, rather surprisingly, Conor points out plenty of old property ripe for the restoration-loving British buyer.

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