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# Brits say: 'Viva España'

By Andrea Watson

**S**ECURING a foot on the property ladder is no longer just a dream for young people – provided that they are prepared to buy abroad.

With capital appreciation in many overseas markets touching double figures, even those with no intention of moving abroad can afford to buy and see a decent return on their investment.

Spain, ever-popular with the British, has already made quite a few buyers rich but there is still room for growth. Properties in the magnificent coastal city of Valencia, into which the Spanish government has poured £1 billion, are still much cheaper than in Barcelona and Madrid and capital appreciation is expected to soar in the prime areas of this historic city.

Conor Wilde, chief executive of estate agency Spain and Property, says that the majority of his clients are looking for properties in the £140,000-£300,000 price range, with investors favouring city centre and beachfront apartments.

He said: "We have an extensive selection of homes available, from marina apartments to luxury country villas with private swimming pools. The America's Cup has had a very positive effect on the Valencia property market and the huge increase in visitors has already produced rental yields never before seen in the city, some tenants are paying up to €4,000 a month for a city centre apartment. Many Spaniards are also now buying here, which again will contribute to the continuing strength of the property market."

### Lifestyle

Duncan Smith and his Spanish-born wife Natalie, who both work in London, were unable to afford the designer lifestyle of the capital and in particular its properties. Five years ago, the couple bought an apartment in central Valencia for €76,000 and recently sold it for €220,000. Now the Smiths have decided to up-sticks altogether and move to Spain, where they are starting a business. The profit on their apartment has enabled them to buy a four-bed villa near Valencia for €280,000 – the same price as a garage in prime areas of London.

Mr Smith, who worked in the fashion retail business in Bond Street, is now carving out a successful new career as a landscape gardener. He said: "Natalie and I both held well-paid jobs in the retail sector, but we grew weary of city life.



### Get your kicks and more at The Village

SPAIN may be a golfer's paradise but if you are also a fan of football, then a new development near Estepona in Andalusia could be right up your street. The Village is a golf, health and leisure development where facilities include three football pitches, three swimming pools, two spas, gym plus 36 holes of golf.

Located a mile from the town centre, The Village comprises of 1000 furnished one and two-bedroom apartments and penthouses in a gated community. It is surrounded by a hillside golf course designed by Cabell B Robinson.

The Village aims to become a training camp for sports teams wanting to take advantage of the all year sunshine. Several leading Premiership clubs have endorsed the project and if it is successful in attracting the teams, buyers at The Village could find themselves rubbing shoulders with some of their heroes.

Children will be well catered for at the development with an on-site Paul Robinson Football Academy where they can receive tuition from the Spurs and England goalkeeper himself.

Prices start at €215,000 (£146,000) for a two-bed apartment. Penthouses start from €300,000 (£204,000). Buyers can secure a property on payment of a 20 per cent deposit and there are no further stage payments until final completion, which is expected to be in 2009.

INFORMATION: The Village:  
 0870 666 3696/[www.thevillagepain.com](http://www.thevillagepain.com)

We wanted to get married and have children and after a few trips to Valencia we decided that it would be nice to raise our family there."

"Purchasing property in a foreign country can be a daunting prospect but Conor Wilde didn't pressurise me. We just chatted about which areas were best to buy in, what would make a good investment and where the good schools and amenities were."

The couple, who are now expecting their second child, have moved into their new villa with a swimming pool in Montserrat, a town located 25km from Valencia. Mr Smith

added: "We are absolutely delighted with our new house – in London you would struggle to get a one-bedroom flat for this amount of money."

Mr Smith believes the quality of life in Valencia is so superior to that of the UK because of affordable property, excellent food, a low crime rate, pleasant climate and friendly people. But he still misses his family as well as "the occasional fish and chips and pint of real ale".

Louise Longyear, 26, and Warren Porter, 30, are lucky enough to own a small property in Portsmouth but, as they are unable to afford anything larger, they decided to buy a small villa on Spain's Costa Calida in a village called Mazarrón. The price was €153,000 (£105,635) and the villa is in a development set around an 18-hole golf course. It includes swimming pools, squash and tennis courts and Turkish baths.

The agent Our Homes Abroad helped the couple sort out their finances so that they could afford

their purchase without overreaching themselves. For two years, they have an interest-free mortgage of 60 per cent of their borrowing.

Miss Longyear, who is currently learning Spanish, said: "With UK prices being so high, Spain seemed the logical step. We fell in love with the villa at first sight and with its many nearby amenities and location we decided to

pay an initial deposit, followed four weeks later by 30 per cent of the total value of the property.

"We are expecting completion of our villa at the end of 2007. The mortgage was arranged through the developer with the help of the agent

and upon completion the developer will pay our mortgage interest for two years."

Mr Porter said: "This puts us in an ideal situation. In two years time we could sell it on and realise the capital appreciation or we could continue to benefit from the rental market."

INFORMATION:  
 ● Spain and Property:  
 0800 832 6407  
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 ● Our Home Abroad:  
 02352 782 222  
[www.ourhomeabroad.com](http://www.ourhomeabroad.com)



**HAPPY INVESTORS:** Warren Porter and Louise Longyear who have a villa on the Costa Calida and (inset) the Smith family which has moved into a new home near Valencia