

Take a swing at hot Spanish golf

FRED REDWOOD believes taking a putt in a falling market could reap dividends for golfers in search of a place in Spain

SPAIN needs another golf course development like Bourton-on-the-Water needs another tea shop. The country is positively congested with these reminders of Spain's boom years and many of those who have already bought are less than happy. Angry British golfers have complained of broken contracts, substandard homes and lack of promised amenities. So why is the development of 350 new homes at the PGA Catalunya course, near Girona, worth a second glance?

"Because the courses you describe are in southern Spain and this development is in Catalonia, which is northern Spain and completely different," insists Kurt Fraser, PGA Catalunya's sales director. "What we are building is a top-end, luxury golf destination in the same league as in Portugal, Cyprus and Mauritius."

The fly-by-nighters in the south became unstuck when they sold homes off-plan, promising golf courses to follow, effectively funding the constructions of the courses with the deposits from the homes. When residential sales faltered care of the golf courses dried up, sometimes literally. By contrast, PGA Catalunya opened for golf in 1999 so the course and club house are already

established. The resort hosted the Spanish Open in 2000 and 2009.

With its brochure-green fairways, lakes and watercourses, PGA Catalunya is, in fact, two courses. The Stadium course was recently placed

second in Spain and third in mainland Europe by Golf World Magazine. The Tours course is described as being "more forgiving". The club house is also impressive.

"It is serious golf here so you don't get the kind of knotted handkerchief and a stick of rock brigade you find on the Costa del Sol, yet it's not too stuffy either," says fanatic Robin Howe who plays two rounds a day with his wife Debbie every day of the week. This part of Spain has not been as badly hit by the recession as other parts of the country. Nevertheless, property prices have fallen by 20 per cent in the past year. Investors buying at PGA Catalunya will be taking a punt in a falling market, so should consider it a long-term investment.

Prices are not cheap. The management fees are likely to be in excess of £3,250 (€3,750) a year for a 250 sq m property; a charge you can offset through rental. Prices start at £283,000 for a two-bedroom apartment, due to be built by spring of 2012, in the block next to the Residents Club which has a 20-metre pool, gym, spa, garden and cafe.

The three-bedroom town-houses will start at £543,000 and villas with private gardens and pools are priced from £800,000. Some, such as the one ordered by former Liverpool football

star Albert Riera, are huge and come with private lap pools and spectacular views to the snow-capped Pyrenees. These will cost around £2.5million.

CONVERSELY, further south in Murcia, completed key-ready two-bedroom homes are available for just £43,000 on an established 18-hole course called Camposol Golf, one hour from Alicante. "Based on price and what you get for your money, Camposol Golf is unbeatable," says Chris Mercer, director of Murcia-based estate agents Mercers. "When I tell people they can buy a two-bedroom home with roof terrace for £43,000 they are astonished."

"The current climate dictates that people are buying at the bottom of the market so not only will they pick up a bargain but also reap the rewards of capital appreciation when the market picks up. Pick up it will as we are literally 10 minutes drive from the freshly announced Paramount Pictures-branded Theme Park predicted to attract up to three million tourists each year."

Mercer also assures that Camposol Golf is "clean". "You will get full title deeds as well as banks happy to offer mortgages."

MORE INFORMATION:

- *PGA Catalunya: Pgcatalunya.com; 00 34 972 472577.*
- *Camposol Golf: spanishproperty.co.uk; 0845 017 7805 (local call rate).*



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NEARBY: An hour from Alicante are homes near the Camposol course



LUXURY: The PGA Catalunya course near Girona is for serious golfers and, more importantly, is already built