

Even if your swing isn't quite up to Tiger's standard, a home beside the fairway can be a fine investment. **Zoe Dare Hall** picks the best for every kind of golfer

**W**e British may like to be beside the seaside, but when it comes to property investment, we just love to be beside a golf course — and if it happens to have a sea view, all the better. From the windswept icecaps of Greenland via the remote islands of southeast Asia to the American desert, there is no terrain on earth, it seems, where you can't play golf. There are more than 32,000 golf courses in the world, and a growing number of fairways are lined with pastel-coloured villas and apartment blocks.

"I call it the sprinkle-dust phenomenon," says Colin Hegarty, president of the Golf Research Group, a business information consultancy. "Get the location and formula right, and whenever you put houses near a golf course, the price just goes up. It even works in countries such as Brazil, where few people play golf."

Research by Cluttons Resorts bears this theory out: it has found that having a clear view over a golf course carries a minimum 20% premium. Spain may have seen some of the worst excesses of golf developments, with courses sometimes merely a token adjunct to a new housing estate, but it is still predicted to be the second most popular destination for golf tourism — behind Portugal and ahead of Turkey, according to KPMG's Golf Advisory Practice.

There is, it seems, no stopping the industry, or the big names who lucratively lend themselves to new developments. Greg Norman, Jack Nicklaus and Nick Faldo have been advising on the design of golf courses for years, and now Tiger Woods has

mapped out a course in Dubai. "There has been debate for years on whether big names bring a selling premium, as signature design fees are four times higher and construction is more expensive," says Mark Sandilands, a senior manager at KPMG. "But 75% of golf-estate developers say the big names brought a premium of at least 10%."

And you don't even have to like the game: about 40% of property buyers on any golf development never actually pick up a club. But where should you look to buy?

**BEST FOR PROS**

Serious golfers looking for an investment — and a challenging course — will have to pay for the privilege. Prices for two-bedroom flats at La Hacienda de Valderrama, the only new development at the Valderrama club in Sotogrande, southern Spain, start at €925,000 and rise to €1.95m. The latter price will get you a four-bedder overlooking the Mediterranean and the Ryder Cup-hosting course, which is regularly voted the number one in Europe for its design, and spine-tingling golfing history. "Despite the terrible state of the Spanish property market, 10 of the [34] flats have sold off-plan, due to the prestige of the setting," says James Stewart, Savills' Sotogrande associate (020 7016 3740, savills.co.uk).

For a slice of history on a smaller budget, PGA de Catalunya, home to this year's Spanish Open and voted the third-best course in continental Europe by Golf Monthly magazine, is allowing golf lovers to live among its hallowed fairways for the first time. The resort, a 10-minute drive from Girona on the Costa Brava, has 32 plots for large contemporary villas

on sale from €315,000, with a guide price of €800,000 for a completed 200 sq metre villa. "It's a world apart from many of the golf developments that have characterised Spain — Catalunya has a distinct feel and culture," says James Price, head of international residential development at Knight Frank (020 7861 1057, knightfrank.co.uk/international).

**BEST FOR FAMILIES**

If dad wants to spend the day walking the course, and you still need to keep the whole family happy, choose one of the many family-friendly developments that cater for non-golfers. Set among 2,300 acres of rolling terrain, a 25-minute drive from Orlando in Florida, the gated Reunion community is described as "a new breed of family resort". It still offers three signature courses by renowned designers — Arnold Palmer, Tom Watson and Jack Nicklaus — but, says James Wyatt, director of the Surrey-based estate agency Barton Wyatt, "it has a superb spa and fitness centre, a water park, shops, restaurants, and tennis". Properties (and prices) vary widely, from €65,000 for a townhouse to €684,000 (down from €1.1m) for a five-bed villa (01344 843000, bw-international.com).

If you want something closer to home, then head to the arid plains of the Almanzora valley, in Almería, southern Spain. The close-knit Desert Springs resort, near Mojacar, where the majority of owners are British, has a friendly, safe and relaxed feel. For kids, there's the Croc Club's pools, sand bunkers, play area, games room and sports pitches. Despite the downturn, Desert Springs has reported €4.5m of sales over the summer, but buyers can still make the most of discounts of up to 32% on newly completed properties. Two-bedroom flats start at €198,000 and large four-bedroom villas at €597,000 (0800 180 4359, almanzora.com).

**BEST FOR INVESTMENT**

Mazagan, near Casablanca on Morocco's Atlantic coast, became an A-list destination earlier this month when supermodels and Hollywood stars attended the opening party for Sol Kerzner's new

**GREEN WITH ENVY** Two new developments ready to tee off

**Spain**

The undulating resort of PGA de Catalunya, under the same ownership as Quinta do Lago in the Algarve, has two championship golf courses. A sports club and spa are on the way. Villas cost about £800,000. [knightfrank.co.uk](http://knightfrank.co.uk)



**Morocco**

On the Atlantic coast, the 250-hectare Mazagan Beach Resort is one of the focal points of King Mohammed's tourism scheme, Plan Azur. Three-bed villas start at £745,000. [mazaganbeachresort.com](http://mazaganbeachresort.com)



€350m casino and beach resort. It includes a signature Gary Player links course that aims to be the best 18 holes in Africa. Surrounding it will be 150 detached villas, starting at €725,000 (through Knight Frank, as before). "The first phase of 67 villas around the course and overlooking the ocean is likely to see good growth in the next few years," Price says.

Next year's football World Cup in South Africa has already ensured that villas at the Legend Golf & Safari Resort, in the middle of the African bush a five-hour drive from Johannesburg, are booked up for next summer. And, thanks to its novel course design — with holes by 18 pros plus an "extreme" 19th, with a mountaintop tee accessed by helicopter — it is also selling well. More than half of the 450 plots have been snapped up; in an unusual deal, buyers can build a one-bedroom main residence and four suites that are then placed in the resort's rental pool. The total cost, built and furnished, is from about €600,000, and owners get to keep 60% of the rental income (00 27 82 814 7272, legendgolfssafari.com).

**BEST FOR A WEEKEND**

The Algarve is well supplied — some would say saturated — with golf resorts. Vale do Lobo is among the best loved, and described by many as the finest, in Portugal. It is family-friendly, easy to get to (a 20-minute drive from Faro airport) and its two courses have twice held the Portuguese Open. Property prices have resisted the downturn, and new-build two-bedroom flats overlooking the Royal Course — the cliff-top 16th hole of which has become an iconic shot on the Algarve — start at €501,000 (00 351 289 353 110, valedolobo.com).

However, the secluded 1,000-acre Monte Rei resort, near Tavira in the eastern Algarve, is muscling in on the upmarket golfing fraternity's affections, and offering better value for money as well as two championship courses. The 90 homes spread across 25 acres make it one of the lowest-density golf developments in Europe. Three-bedroom semi-detached villas start at €1.03m, and there is impeccable attention to detail, such as chilled towels in the

buggies and a five-star restaurant run by a former El Bulli chef (00 351 281 952 521, monte-rei.com).

Overlooking one of southern Spain's classic *pueblos blancos*, Arcos Gardens, at Arcos de la Frontera, in Cadiz, has become "the secret pros' golf course", says Wyatt. "It hasn't yet been used for any official tournaments, but the Swedish ladies' golf team train there, and the former Ryder Cup captain Bernard Gallacher has bought there."

High-quality townhouses and villas are dotted around the low-density resort, where Matt Dawson, the ex-rugby international, has also invested. Prices range from €319,000 for a two-bedroom terraced house to €990,000 for a four-bed villa overlooking the 10th or 17th holes; the latter price also includes golf membership. Through Barton Wyatt (as before).

**BEST FOR LONG-HAUL**

Barbados may not be an obvious golfing mecca, but sports stars flock to Royal Westmoreland for its magnificent, huge white villas set on a private and

luxurious 500-acre gated estate. The Robert Trent Jones Jr course, ranked 31st in the world outside America, is also testing. "The par-threes are some of the best I've ever played in the world," says the Masters-winning golfer Ian Woosnam, who owns a home here, as does the Ryder Cup player Lee Westwood. There are plans for a second 18-hole course.

However, it is facing tough competition from Apes Hill, an inland resort that offers upmarket golf villas on a course affiliated to the Wentworth Club in Surrey, and has a similarly devoted and mainly British clientele. Property prices have risen: the villas on Royal Westmoreland's two most prestigious roads, Ocean Drive and Platinum Drive, have appreciated by as much as 50% in the past four years, according to the resort's English owner, John Morphet. You can pick up a one-bedroom flat for €350,000, or splash out on a seven-bedroom mansion, Cuba Libre, overlooking the 13th hole, on sale for €4.5m (01524 782503, www.royal-westmoreland.com).

For upmarket properties at a mass-market price,

look to Mauritius. One of the few approved high-quality developments available to foreign buyers on the island, the lush and tropical Villas Valriche also offers the best value for money per square metre, according to Cluttons Resorts, which compared prices across the island. They start at €590,000 for a detached freehold two-bed plantation-style villa with a private infinity pool and sea and course views.

"For overseas investors, there are the added attractions of no capital-gains or inheritance tax, automatic residency for the owner and 15% income tax," says Robert Green, Cluttons' director of developments (020 7584 3050, cluttonsresorts.com).

Owners also become automatic members of the Golf du Château Club, which allows them to play on the 18-hole championship golf course designed by Peter Matkovich, where the first four holes have a links feel, overlooking the Indian Ocean; holes 9 to 11 are tropically Mauritian with plenty of palms and water hazards; and 13 to 17 resemble a parkland course, framed by huge tikomo trees.

**BEST FOR GOLF WIDOWS**

If you don't like golf and want a touch of luxury, a growing number of integrated resorts also offer the full spa experience, as well as a pool and sauna. Aphrodite Hills in Cyprus, a huge five-star sports resort near Paphos, was the first high-quality development of its kind on the island, with a world-class tennis academy that also appeals to non-golfing other halves. "Undoubtedly one of the best spas on a golf resort, perfect for golf widows," says Wyatt. He speaks from personal experience: his wife is a fan of the Greco-Roman retreat spa. Remaining flats start at €370,000 through Barton Wyatt (as before) and furnished three-bed villas from €420,000 through Unique Living (0845 430 0185, uniqueliving.com).

**MATTERS OF COURSE**

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# A slice of paradise



Royal Westmoreland, in Barbados, has a course worthy of Tiger Woods, right  
Inset: Andrew Redington/Getty