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### SERVICES

[Read Magazine Online](#)

[Property Rentals](#)

[Fractional Ownership](#)

### PLACES

[Property of the Month](#)

[Area focus](#)

[Places with a Past](#)

[Foreign Property Investment](#)

[Commercial Property](#)

[Taking Part \(Fractional\)](#)

[Hot Property](#)

### PERSPECTIVES

[Editor's Letter](#)

[Readers Letter's](#)

[Advice](#)

[Moveable property](#)

[Renovations](#)

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[Social Events](#)

[My First House](#)

[Property Profile](#)

[Architects Profile](#)

[Artist at Home](#)

[Show Developments](#)

[On Show](#)

### REGIONS

[Western Cape](#)

[Gauteng](#)

[KwaZulu-Natal](#)

### PROPERTY NEWS

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### Property Profile Alec Bates

**Words:** Kay Montgomery **Photographs:** Gerhard Uys

Alec Bates is an optimist. 'Trust me,' he jokes as he welcomes me, 'I'm an accountant.' Always cheerful yet also modest, Alec doesn't mention that he qualified as a chartered accountant in both Britain and South Africa, or that he spent six years as a partner at Arthur Young (now Ernst & Young).

In a property career spanning 25 years, Alec has been on the team that ensured the success of developments like Pecanwood Estate, Fourways Crossing, Simola Golf & Country Estate, La Camargue (a 300-home lifestyle estate in Hartbeespoort) and, most recently, Villas Valriche in Mauritius.

Alec grew up in a farming community in Northumberland in the United Kingdom (UK). 'My father was in the timber business. So, yes, I can cut down a tree and drag it out of the forest,' he laughs. 'I was good at maths, so my father suggested I become an accountant,' he recalls with a smile.

In 1974, Alec married Gwen, a farmer's daughter with a love of horses. Seeking travel and sunshine, the couple considered moving to the Bahamas, where Alec had been offered a position as the financial manager of a hotel chain, but after the offer fell through, he accepted a two-year contract with Arthur Young in Cape Town. Recalling their first home in Llandudno, Alec laughs: 'After Newcastle upon Tyne, Gwen and I thought that we had died and gone to heaven!'

Arthur Young transferred Alec to Port Elizabeth, where his two daughters were born. However, after 20 years in the profession, Alec was looking for a new challenge. He moved his family back to the UK in the early 1980s and, together with a group of partners, established Principal Hotels, a chain of 26 hotels. By 1989, the group had 3 000 hotel rooms. 'I cashed in my shares in 1989 and launched my property career,' says Alec.

After the Berlin Wall came down, he invested in hotels in Eastern Europe. 'I am an opportunist,' he explains.

In 1994, Alec returned to South Africa. After meeting a Malaysian investor on the plane, Alec joined Maccon as managing director. Over the next few years, Maccon completed a retail development at Fourways Crossing and a 900-home lifestyle estate around a Jack Nicklaus golf course at Pecanwood, Hartbeespoort Dam.

'My wife had been very happily settled in Harrogate for a decade,' he chuckles. 'So I commuted between Britain and South Africa for four months. She reluctantly came back out to South Africa when I started the Pecanwood project, but was so happy here she wouldn't leave when I returned to London to work on the London Excel Exhibition Centre project,' he laughs.

In 2003, Alec and partner Ian Todd formed the Secondlifestyle Group with the intention of developing second homes for the international market. 'It has been a good marriage. My business is networking. I'm not a property developer. I am a deal maker.' I bring the deal making, banking and marketing to the partnership. Ian brings building and technical expertise. Our first project was to buy 24 villa sites at Simola, a Jack Nicklaus-designed luxury golf estate in Knysna. Thereafter, we moved from the secondary to primary home market and embarked on Le Camargue.

'Being an opportunist, I read about a new law that allowed foreigners to own Mauritian property. I flew to Mauritius and entered into a joint venture to develop the \$500-million, 288-luxury villa development on the beach called Villas Valriche.'

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## PROPERTY

Fractional Ownership



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The ability to expatriate capital has been a unique selling point for Villas Valriche in the South African market. However, in the Dubai market, Mauritius is regarded as an exotic second-home investment for expats.

Alec tries to bring balance to his life. 'My ideal weekend is to spend two days in my garden in Bryanston. I'm a keen gardener. My other great passion is motor racing. I have raced motor cars for 40 years and try to get to at least two Grands Prix a year. I have also been to the Le Mans 24 Hours, UK Festival of Speed, and currently I am having a GT Ford 40 Le Mans replica racing car built, which I can race at Kyalami. I am very fortunate. My only regret is that I've never raced at Le Mans,' he laughs.

Where is Alec going in the future? 'In the longer term, I would like to move into the retirement market. In Europe, 54 per cent of the population are over 55 years old and I believe that there will be a huge demand in the future for compact units in exotic locations.'

As I leave, Alec jokes: 'Anything else you need to know? I am five foot six tall, 72 kilograms, and I build and deliver dreams.' I, for one, believe him. Secondlifestyle Group, [+27 \(0\)11 469 0111](tel:+270114690111), [www.secondlifestyle.com](http://www.secondlifestyle.com)

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