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HOTEL INVESTMENT IN THESE HARD TIMES, FANCY LIVING LIKE A KING AND RAKING IN THE CASH? JAMES ELLIS DISCOVERS HOW

Credit crunch? What credit crunch? While most of us may be feeling the pinch as fuel and food costs rise – and let's face it, holidays are usually the first thing to be axed – hotel groups all over the world are encouraging people to buy their own slice of their properties.

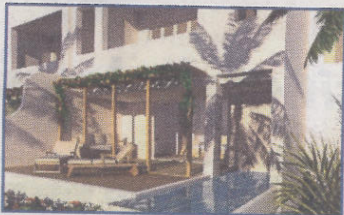
As opposed to timeshares – where you only get limited and designated visiting times and then hand the property back when your lease is up – with 'condo' or 'apart' hotels, you get to own the deeds, bricks and mortar, and have the full service of a regular hotel when you visit. And if you do start to feel the crunch, you can rent out your room, suite or villa when you're not there via the hotel management company.

Tim Moore, partner at Far East Property Solutions, the team responsible for Himmaman Beach Samui, a buy-to-let resort in Thailand, says: 'Buy-to-let hotel investments offer a great way to generate income and are less hassle than trying to manage and let out a traditional holiday home. The key to success is to ensure the hotel has high occupancy rates all year round – look for a great location with a long tourist season and high numbers of visitors.'

Some buy-to-let hotels may also qualify for Self Invested Personal Pension (SIPP) inclusion, so British investors could benefit from up to 40 per cent tax relief as well as exemption from the 18 per cent capital gains tax.'

Here are some of the best...

Goldeneye, Orcabessa, Jamaica



The most famous of them all. Ian Fleming's former home (and where he wrote many of the Bond books) has been a boutique hotel owned by luxury chain Island Outpost for some years – and now a set of luxury residences is being built on the site on Jamaica's north coast. Residents should be able to move in next August.

Prices: From \$650,000 (£327,000) for a one-bed Bond Suite with plunge pool to \$3.2m (£1.6m) for a four-bed lagoon villa.

www.goldeneyedevelopment.com

The Malkai, Barka, Oman

Dubai is so yesterday. Oman is set to take its title as the jewel of the Middle East – even more so thanks to Sultan Qaboos bin Said issuing a 2006 decree allowing foreigners to own property. The Malkai, set for completion in 2010, is a super-exclusive development and country club that will consist of 101 villas and 92 two-bed suites managed by the GHM group owned by hotelier Adrian Zecha.

Prices: from \$1.3m (£650,000) for a suite, \$4.4m (£2.2m) for villas.

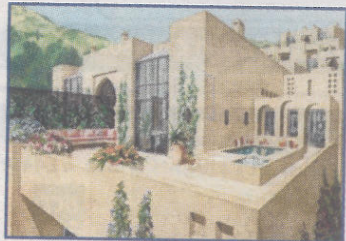
www.themalkai.com



Want room to manoeuvre?

Caribbean credit: A one-bed apartment at the Crane hotel in Barbados costs £274,000 and its beach was voted one of the top ten in the world

Champneys, Marbella, Spain



The award-winning British spa and hotel group is opening its first spa resort overseas in the hills above Marbella on the Costa del Sol. The resort, consisting of 48 apartments and 24 penthouses, will see a 'modern Moorish' design by Granada architects Paco Pastor and Alfonso Bermejo when it opens in 2010.

Prices: €633,186 (£505,462) for an apartment and €772,752 (£612,035) for a penthouse.

www.champneysmarbella.com

Les Terrasses d'Agadir, Agadir, Morocco

Set for completion by the end of next year, Les Terrasses d'Agadir will be a four-star complex of 147 hotel rooms, a restaurant, a spa and two pools, a stone's throw from Kings Palace in downtown Agadir. The city, on Morocco's Atlantic coast, is undergoing significant development with a 500-berth marina recently completed.

Prices: Apartments from €109,800 (£87,000) to €202,520 (£160,000).

The Crane, Barbados



The main body of The Crane was built in 1887 and expanded in the late 1990s. Many of these properties are designed so any

residential income helps cover some costs rather than allowing the owner to make huge profits. The rental pool at The Crane, however, gives 90 per cent of revenue back to the owner. The hotel's beach has been voted one of the top ten in the world.

Prices: One-beds from \$545,000 (£274,000), three-bed penthouse \$2,795,000 (£1.4m).

www.thecrane.com

Château de La Redorte, Languedoc, France

If you can't afford a whole French chateau to yourself, how about part of one? Château de La Redorte is at the heart of the village La Redorte on the banks of the Canal du Midi and was last restored in 1840. Now owned by Garrigae, the current refurbishment and building of two 'dependence' buildings will see 42 apartments go on the market.

Prices: 52sq m apartments start at €258,000 (£204,000).

www.garrigae.com

Jumby Bay Resort, Antigua



Another chance to own a private part of the Caribbean comes at Antigua's Jumby Bay Resort.

Set on a private island and managed by Rosewood Hotels, you'd have to pay a fair old price for one of the new houses being added to the resort (there are already 19 houses and 22 villas built) – prices start at £7million. You do, however, get your own pools, housekeeper, chef and gardener. The new buildings will be ready next year.

Prices: £2m for villas, £7m for houses.

www.jumbybayrealestate.com

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