



# INVESTMENT HOTSPOT

As more and more people are recognising the potential of Portugal's Silver Coast there are several other new developments about to come on stream, as well as Oceânico's Royal Óbidos Spa and Golf Resort, making it a very exciting time for this region

**P**roperty buyers in the Silver Coast area can not only enjoy the beautiful historic towns and unspoilt beaches of the region, they are also within easy reach of Lisbon, a cosmopolitan capital city with many fine restaurants and excellent nightlife.

There are many new developments planned for the area and existing developments, such as Praia D'El Rey, are building new phases of properties to cope with the growing demand.

One of the first people to see the potential in the Silver Coast was Eduardo Netto de Almeida, the executive chairman of CampoReal. He established CampoReal, which is one of the most successful integrated resorts in Portugal, outside the Algarve, in 1998. With the wonderful success of this resort, last month CampoReal launched The Vineyards, a luxury addition to the Westin CampoReal Golf Resort & Spa.

The unique factor about this development

is that it features 12 hectares of vineyards and CampoReal is looking into the prospect of property owners being able to own their own little part of the vineyard, as well as a property at the resort. The development also plans to sell its own brand of wine and maybe even get the residents involved in the wine-making experience, by allowing them to help with the grape treading at harvest time!

## Attractive development

The Vineyards is set in beautiful natural surroundings, just 30 minutes from the capital city of Lisbon and a 15-minute drive to the fabulous beaches of the Silver Coast.

There are 326 properties available, ranging from stylish apartments, set over two levels, townhouses with garden terraces and swimming pools, and luxury four and five-bedroom villas with private pools.

The development will appeal to a broad range of purchasers. There will be a further nine holes added to the existing 18-hole golf course designed by Donald Steel, and other leisure facilities include an equestrian centre, tennis courts and swimming pools. Residents of the Vineyards will also enjoy a 70-bedroom boutique hotel and a five-star 90-room condo hotel.

Eduardo Netto de Almeida, executive chairman of Orizon CompoReal, says: "The Silver Coast is becoming a popular destination for overseas property investors and has seen a consistent capital annual growth of around 10-15 percent over the last few years.

"Many buyers are attracted to the region's natural beauty. The Silver Coast is also a very wealthy region, unlike the Algarve and the Alentejo which were both very poor areas until they opened up to tourism.

"This development is only 35km away from Lisbon, and so residents can enjoy being close to a major European capital but the beaches of the Silver Coast are only 15 minutes away, and the historic town of Óbidos is also only 30km away.

"The region will not end up over-crowded, like some parts of the Algarve, because planning restrictions are now much stricter than they were in the 1970s and 80s.

"Therefore, the development of this region will happen in a more controlled way. >>

**Above** One of the many stunning Vineyard villas **Left** A modern property on the Bom Sucesso -Design Resort



"I think what people are beginning to realise is they can buy a property in this area, sometimes for up to half of what they would pay for a similar home in the Algarve."

Investors can also take advantage of the project's buy-to-let option and invest in Vineyards Reserve properties. Reserve properties offer the same features as found in standard properties and owners can benefit from a guaranteed rental return of five to six per cent over two or three years, in addition to up to six weeks for their own use of the property each year.

The residences will be serviced by the existing five-star Westin Hotel, which opened in August, and includes a spa which offers special treatments, gym, swimming pool, saunas, steam rooms, and body treatments. In addition, it has three restaurants with a selection of Portuguese and international cuisine, two bars, health club, tennis courts and shops.

Prices start from £150,000 for a two-bedroom apartment, £262,000 for a three-bedroom townhouse and £412,175 for a four-bedroom villa.

Another exciting new development for the Silver Coast is Bom Sucesso – Design Resort, Leisure Golf & Spa, which is close to Óbidos on the banks of the lagoon.

This luxury tourist resort will have 601 properties, both villas and townhouses, a hotel with a spa, an 18-hole championship golf course and a huge range of sport and leisure facilities.

It is being built using contemporary architecture, which is quite unique for this region, but is still being developed to blend in with the landscape, as the cornerstone of its concept strategy. A group of 23 highly qualified architects, both Portuguese and foreign, have joined forces in order to create Bom Sucesso.

Among the first buyers at the resort was ex-Chelsea and Porto manager José Mourinho. He has bought two £1m luxury homes at the resort, which is set to open in spring 2008.



## "AMONG THE FIRST BUYERS AT THE RESORT WAS EX-CHelsea AND PORTO MANAGER JOSÉ MOURINHO"

Residents at Bom Sucesso are also entitled to the Bom Sucesso Card, which means they will be able to enjoy discounts at a vast number of services, restaurants and shops, golf courses countrywide, and some other leisure facilities and services in the neighbouring areas.

Property prices start from £250,000 for a two-bed townhouse with private garden, parking and communal swimming pools, and have open views of the resort's golf course.

Also close to Óbidos, Falesia D'El Rey, adjoining the long established Praia D'El Rey resort, is currently at the detailed planning stage, representing a 10-year project with development due to start very soon.

As with Bom Sucesso this new project has already obtained Project of National Importance (PIN) status from the Portuguese government. Bértico Group, the developer, is working closely

with local and international architects, golf designers and major construction groups.

The development will be situated in an inspiring natural landscape of hills, valleys, forests, dramatic cliffs, and white sandy beaches.

With the area growing in popularity people are beginning to tip the Silver Coast as the new Algarve, so several more developments are likely to be announced in this area over the next few years to cope with the increasing demand for properties. People enjoy this area of Portugal as they can combine a beach holiday with the cultural delights of the city. Also, from October 31, easyJet is launching new low-cost flights to Lisbon from London Gatwick and Bristol.

As more regional airports begin to serve the capital the Silver Coast may become a popular detination for a weekend break, as well as for longer holidays. Watch this space... ■

**Below left** Townhouses at the Vineyards luxury development **Below right** An example of the interior design in a property at The Vineyards resort



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