

Signs of recovery in Marbella

Property prices in the Spanish resort are now about 50 per cent off the 2006 peak, writes **Diarmaid Condon**

For some time now we have been hearing about an upswing in Irish consumer sentiment that has been spilling over to the property market. So can Irish interest in foreign property be far behind?

When a post-bubble bust hits, be it in stock or property markets, it entails casualties. This one produced more than most. Spain has been a graveyard for the wealth of a significant cadre of property investors.

Lifestyle destinations have suffered, because family homes trump holiday homes if you have to choose which one to keep. But economic cycles show no remorse. The downturn brings distressed product, somebody else takes advantage and the cycle begins again.

Notable levels of Irish interest abroad, other than in Britain, first became obvious in the picturesque corner of Spain known as the Costa del Sol in the late 1980s.

So this is probably a good place to gauge current interest.

As you move along the coast from Malaga airport to Puerto Banus, the aspirations, and prices, become considerably greater with the brand that is Marbella attracting most attention.

The attraction is no different than before – sun, beaches, golf and availability of affordable two hour flights – under normal circumstances. During a visit at the end of January, it was easy to buy the sales pitch. As Storm Gertrude was giving Ireland the once over, Marbella was experiencing balmy 20-degree temperatures. Wearing a jacket in the evening was the only minor inconvenience.

I've always found Orange Square, nestled in Marbella's quaint Old Town, a good barometer of the region. On a visit four years ago it was grim. Shops in the tiny feeder streets lay vacant and the square itself had a paltry turnover. Now it has



Clockwise from above: Puerto Banus and La Concha; apartments in Benalmadena and a villa in Benhavis; below: an apartment complex in in Estepona



an air of renewed vigour – and it's a long way from peak season.

So where is the property market at right now? I got a guided tour from the Colbert & Co office in Marbella. My guide Lawrence, a 30-year property veteran, has seen cycles come and go.

"This past one," he said, "was without doubt the worst." The Costa del Sol, while somewhat insulated, still suffered

badly. He went on: "In September 2008, it just fell off a cliff." It is recovering, but slowly. He said prices are now around 50 per cent of the peak in 2006. According to Lawrence: "We've cleared step one, 'ultra-distressed' product is all but gone, but there is still plenty of distressed property. If you are selling in this market it is because you are under pressure."

As an indicator, he said it has been a

What's available and for how much

In Benalmadena, close to Malaga airport, you'll find a brand new 79 square metre two-bed, two-bath apartment with terrace, two parking spaces and lifts with mountain, golf and sea views on the south side. Asking price is €158,000.

In Cabo Pino, east of Marbella, there is a 153 square metre, two-bed, two-bath golf town house with 100 square metres covered

terrace and marble floors throughout. The price is €275,000.

Between Estepona and San Pedro, west of Marbella, there is a 101 square metre, two-bed, two-bath apartment with 24 square metre terrace, walking distance to the beach, selling for €289,000.

If you require something more substantial you could look at a new 598 square metre, four-bed, four-

bath villa in upmarket Benhavis on the hillside behind Marbella.

It has its own pool on a plot of 1,149 square metres.

It will set you back €1.82 million.

You'll find these and a range of other property available on the Costa del Sol at colbertandco.ie or call Colbert & Co at 021-4639557.

buyer's market since 2008, but last week he witnessed the first sale of a large villa, valued at more than €4 million, for its asking price.

"That could very well prove to be a turning point," he said. We've had a surge in Irish interest since the middle of 2015. Russian buyers largely propped up the market up to 2014, Norwegians took over in 2015 and for 2016 it looks like interest

from Britain and Ireland is recovering. Colbert & Co in Middleton has worked the Costa del Sol market through thick and thin.

James Colbert said that while we are a long way from the thick end, there are certainly signs of renewed Irish interest. "It is a totally different entity than before," he said. "The interest is growing, but now seems to be very much life-

style oriented. You'd have thought with a market near its bottom that you'd have more investor interest, but most of our clients are looking to use the properties themselves."

Diarmaid Condon is an independent overseas property consultant. For more information on the current Costa del Sol market visit diarmaidcondon.com



A colourful selection of kale in the kitchen garden



Artist Lesley Fennell in the garden at Burtown House



The late Wendy Walsh, who lived at Burtown



Aconites, or Eranthis, has been spreading for 300 years



Ali Rochford on the reopening of the garden at beloved Burtown House, which is rich in snowdrops – and history

Exploring afresh

This weekend sees the reopening of a much loved Irish garden at Burtown House in Co Kildare, with exciting plans afoot for the coming summer season. Just a hop, skip and a jump off the M9 near Athy, visitors can view the collections of early spring plants including swathes of naturalised snowdrops, aconites, cyclamen and crocus that carpet the ground. Hellebores, Daphnes and the unusual green and black Snake's head iris, *Hemodactylus tuberosus*, are also in fine form. As well as the naturalised snowdrops, galanthophiles can amuse themselves by identifying more than 60 cultivars snowdrops.

The home of artist Lesley Fennell and her son James Fennell and his family, the running of the garden is a family affair as James explains.

"The garden is old and some of the original layout was done by Isobel Shackleton, my great-great-grandmother, and first cousin to Earnest the Explorer. But my mother Lesley Fennell is responsible for most of the

layout and work over the last 30 years. She is over 70 now and still works in the garden five hours a day."

Burtown was also home in her latter years to the famous botanical artist Wendy Walsh, Lesley Fennell's mother, who died in 2014, just two days shy of her 99th birthday.

James is responsible for the production of food in the gardens and he and his wife Joanna manage the café. For the last four years, the help of 'wwofers', World Wide Opportunities on Organic Farms volunteers, has been invaluable in the kitchen garden but the ultimate aim is to have at least two full-time gardeners.

On the day I visited, a large sycamore had just fallen on the island at the bottom of the garden that was formed by a split in the river. The tree's roots make a hillock right across the path. It must be cut up and removed without the aid of heavy machinery as the island is only accessible to pedestrians and young children on bikes. The pressure is on as it is less than a week to the February open season. It is an area that was once an impenetrable thicket. James said he spent much of

his teenage years hacking back the undergrowth here and it is lovely now to see his children chase each other along paths, past hellebores and snowdrops that are slowly colonising the area.

They have had a couple of very successful open garden seasons at Burtown. The café, with its ethos of fresh seasonal produce, mostly grown in the onsite kitchen garden, has proved popular. But with the vagaries of the Irish climate and not enough space to cater for busloads of visitors indoors, plans are afoot to extend the facilities. In the next week, they will break ground on an exciting new project, the Green Barn, subject to the results of an architectural dig. James has his fingers crossed that there are no sunken villages to be discovered.

The Green Barn will be a mix of heritage, food, art, exhibition spaces, including a permanent Wendy Walsh exhibition, and tasteful retail. The plan is to have it open for the coming summer season in late May or early June. It is to be sited in the parkland just inside the front gates, overlooking the working kitchen garden. James described the building as "based on the



old-style Scandinavian barns with a New England twist, combining high ceilings, rustic textures, individual

table settings, and specially designed pottery, linen and cutlery. We will serve only the freshest possible seasonal produce that has almost always come straight from our organic kitchen garden that very morning".

Drawing on the Quaker heritage of the 18th century house, Fennell said that staff may be dressed in Quaker outfits. There are plans to serve food on Wendy Walsh porcelain which will also be for sale on the premises.

With family links to the explorer Earnest Shackleton, it's not surprising that James Fennell travels the world for five months of the year as a professional photographer.

His speciality is interiors, architecture and lifestyle. His work has been published in 20 books, including the highly successful Vanishing Ireland series. His latest book is 'At Home in Sri Lanka' but no matter where he travels, he always loves coming home to Burtown.

Burtown House and café is open daily from February 13 to 28 from 10.30am to 4.30pm and will then reopen in April for the summer season. See burtownhouse.ie for directions.

What's on?

*** February 18:** Assumpta Broomfield will be giving a snowdrop talk for the Alpine Garden Society with the amusing title of 'Myths, Fantasy and Frilly Knickers', in the National Botanic Gardens at 8pm. See alpinegardensociety.ie

*** February 21:** Jimi Blake's popular plantsperson course is now in its eighth year.

The courses appeal to garden enthusiasts and professionals seeking to improve their plant knowledge and cultivation techniques.

A new course starts on February 21 and there are some places still available. Call 087-2856601 or see huntingbrook.com.

*** February 25:** Rowallane – Interesting Plants with a Sprinkling of Irish Heritage History', 8pm at the Botanic Gardens. Averil Milligan, Head Gardener at Rowallane, will share her insights after 12 years at this well-known garden, looking at the origins of some of the remarkable plants, and the links to the history of Co Down and the Irish nursery industry.



There are many pieces of sculpture throughout the 20-acre estate; below: Hellebores grow on the estate's island