

The perfect catch

With St Lucia hosting the Cricket World Cup next year, the Caribbean island is sure to bowl buyers over, says **Cathy Hawker**

AN EXPECTANT buzz lingers over St Lucia this year. The flamboyant blazing red trees and towering palms sway casually in the breeze and frigate birds swoop lazily over sun-soaked, golden beaches but something is definitely afoot in paradise.

The buzz has a lot to do with our very own fabulous Andrew "Freddie" Flintoff, the man who in 2005 helped England regain the Ashes and made cricket cool again. The man who should, in March 2007, walk out with the English team in St Lucia to play in the Cricket World Cup.

In the West Indies, cricket has always been cool but hosting the World Cup has brought additional benefits: new hotels are being built, restaurants are getting facelifts and new markets are opening up for property hunters.

In St Lucia, one of eight World Cup venues, prices are at least half of those in glitzy Barbados yet the island has high-quality building

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standards, direct flights from London and stunning natural beauty.

True, the infrastructure is not perfect — it can take up to two hours on stomach-churning roads to travel from Hewanorra International Airport in the south to Rodney Bay, the island's main tourist area in the north — but the government is working to improve this.

St Lucia's long-term investment potential looks healthy for buyers. There are 26 major developments under way in St Lucia, most centred in the busy north west of the island beside the calm Caribbean Sea and the tourist hotspots of Rodney Bay.

Several feature Condo-hotel schemes where buyers own the freehold of property outright but commit to place it into a rental scheme for the hotel to use for between 46 and 48 weeks a year. The advantages for the hotel are clear: raising money for major capital projects. What are the advantages for the property owner?

"The concept of Condo-hotels is to remove the hassle and worry of owning a home overseas," says Oliver Gobat of Sunswept Estates. "Owners need not worry about maintenance, marketing



Howzat? The property market in St Lucia is poised for strong growth in the next 15 years, say experts

for rental or security yet they hold the freehold and can sell when they want."

Gobat is selling property at two popular and thriving Sunswept Resort hotels, refurbished villas at Jalousie Plantation on the quiet west coast and new-build villas at LeSPORT in the north, the island's best-known hotel.

Buyers at Jalousie Plantation get four weeks' all-inclusive accommodation (food, drinks, sport and daily spa treatments) in their own villa, set on a glorious Unesco World Heritage Site surrounded by rainforest and overlooking the sea.

The remainder of the year, Jalousie Plantation uses the property as hotel rooms, giving owners 50 per cent of the rental for each night their property is available. Villas, sleeping between two and six, come without a kitchen, encouraging use of the hotel.

Along with the awesome views, good landscaping provides bougainvillea, fruit trees and wild orchids. Villas all have decking, plunge pools and luxury fittings. Prices start at \$485,000 (£257,050) for a studio of 788sq ft to \$1.23 million (£651,900) for a 1,748sq ft two-bedrooms villa. Prices at LeSPORT begin at \$838,500 (£444,405)

for the 30 new-build one- to three-bedroom villas with kitchens on a hillside overlooking both the Caribbean and Atlantic. Villas start from 2,749sq ft and owners will be entitled to six weeks' stay in their villa.

Gobat agrees that Condo-hotels are primarily an investment choice, but argues that St Lucia property is poised for strong growth in the next 15 years. How would he reassure clients concerns that they do not have full control over their own property?

"I would emphasise that clients have full title deeds on the property and the land that it sits on," says Gobat. "They are simply signing an agreement that allows someone else to manage the property. The terms of the agreement are such that owners cannot use it whenever they want but how many people can use their holiday villa for more than six weeks?"

RESALES are untested so owners need to decide how strong demand is for this product. Sunswept are "delighted" with sales: 18 villas are sold at Jalousie and 12 of 18 phase one villas at LeSPORT are reserved. Clients can set their own price but the hotel has the first right of refusal.

These property concerns are probably far from Freddie Flintoff's mind as he prepares for the World Cup and an estimated television audience of two billion — all admiring the natural beauty of the Caribbean.

Further details on Villas of LeSPORT are available on 0870 389 1934 or by visiting www.villasoflesport.com.

Details on Villas of Jalousie Plantation from 0870 389 1935 or www.jalousievillas.com. Details on both hotels are available on www.sunsweptresorts.com.

■ All prices are based on \$1= 53p.

A GREAT PERFORMANCE



Winning streak: Frank Talia with his partner and son

AS GOALKEEPER for Wycombe Wanderers FC, Frank Talia is fast off the mark as he proved with his property-buying trip to St Lucia in 2004. He bought two apartments, each with two bedrooms, at Discovery at Marigot Bay on the beautiful west coast for \$460,000 (£243,800) each. Due for completion in September 2006, they are now valued at \$650,000 (£344,500).

"I have been to several Caribbean islands and think St Lucia is easily the most picturesque," says Talia, 33. "It has great natural beauty with amazing views and lush greenery yet prices are at least 50 per cent below Barbados. With the infrastructure improving, I can only see a bright future for St Lucia."

Talia set up a company to buy the properties and found the buying process fairly straightforward.

"We have a Caribbean mortgage at around 6.5 per cent. The local mortgage market is relatively young and rates are improving all the time. Discovery have guaranteed a rental yield of six per cent for the first two years for 45 weeks' rental."

Talia, his partner Michaela and their son Jordan, two, plan to use the apartments as often as his football commitments allow. "I see this as an excellent way of combining investment with personal use," says Talia. "And only an eight- or nine-hour flight away."

For more details on Discovery from Premier Resorts, visit www.premierresorts.com or call 0800 0835561.

■ The Cricket World Cup runs from 11 March to 28 April. Further details and tickets, priced from £15, from www.cricketworldcup.com.



So cool: an example of a hotel room for sale at the Jalousie Plantation, which is set in a glorious Unesco World Heritage Site



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