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WITH the likes of Elizabeth Taylor, Brad Pitt, Mick Jagger and rapper P Diddy all owning properties in Morocco, it is hardly surprising that the country's popularity has extended to house-hungry Brits, who can buy property at less than half the price of neighbouring Spain.

Until 1956 Morocco was a French colony but now this North African kingdom of kasbahs, souks and carpet sellers is the target of some serious investment – and attracting a new breed of foreign visitor.

The Morocco National Tourist Office reported a 25 per cent increase in the number of British tourists visiting in 2005 alone. "UK visitors occupy the third largest tourist segment after France and Spain," says Said Ali El Kasmi, MNTO's director for UK & Eire.

Morocco is particularly alluring because it is cheap – and less than four hours' flight from London.

The unique ambience of towns such as Marrakech and Tangier – and the rugged, natural scenery – are magnets to growing numbers of overseas housebuyers looking for exotic destinations that haven't yet been subjected to the bulldozer.

The image of Morocco as desert, camels and Casablanca is naive. The north is rich in agricultural land, with forests, vineyards and rugged mountains a natural backdrop to long, golden beaches.

Meanwhile, the south offers skiing in the Atlas Mountains around Marrakech and some of the best golf courses in the world.

Sir Winston Churchill was a huge fan of Morocco and used to stay at Marrakech's signature hotel La Mamounia, to paint the Atlas Mountains. Built within the Medina walls, la Mamounia is still among the top places to stay in the city.

Terry Kendall, director of Prestige Properties Overseas,

Holiday-home Brits are off to north Africa for bargain beachfront investment opportunities

By Francesca Lombardo

explains modernisation plans by Moroccan King Mohamed VI: "The government has earmarked £210million to improve and develop the country's infrastructure, with the goal of attracting 10 million tourists by the year 2010," he says.

"The plan includes building hotels and roads, a new airport in the Teutain region, a port in Tangier, railways and motorways to connect the cities. This will have a significant impact on property prices in prime tourist areas."

Already the low property prices are boosting the confidence of British buyers squeezed out of the neighbouring Spanish costas. But as demand for property in Morocco increases, prices will inevitably rise.

Company director David Williams, 60, has recently bought a two-bed flat in the Cabo Negro resort near Tangier for £39,000.

"I was in Morocco 25 years ago, and it was very much a Third World country. I went back this year with

view to buy and was very surprised, as it has changed tremendously. Buying here is like buying in Spain 20 years ago, which means a huge potential in capital growth."

Mark and Lucie Hutchings, a retired couple from Somerset, had never considered buying in Morocco until a visit in July when they fell in love with the place and the people. They bought a three-bed penthouse apartment overlooking the Atlantic for £75,000 at the Royal Asilah Beach Resort.

"In Tangier the culture seemed very strong, but people were friendlier than we thought they would be," said Mark. "The long, golden beaches are also much better than the Spanish ones."

"We are looking to spend most of our free time here now that we have retired. But I also believe it is a great investment opportunity."

Recent discussion about opening its airspace to other airlines with more frequent and cheaper flights, as well as low property taxes and an easy buying process similar to

France, are among other incentives to foreign buyers. "If you sell before the completion date and before you put your name on the deeds, you are exempted from paying tax," adds Mr Kendall. "That's not to mention property prices being 50 per cent less than other European resorts – but rising by an average of 15 per cent per year. And rental occupancy is virtually 85 per cent."

MOROCCO has a wide range of properties to suit every budget. Upmarket Marrakech is the number one destination for wealthy UK and European buyers.

Houses – known as riads – tend to be built around a central courtyard with a fountain, while attractions include cafés, restaurants and the nation's best golf courses.

The luxury hotel chain Four Seasons has recently launched a top-end development built in

Moorish style within walking distance from the Medina in Marrakech, with two and three-bed townhouses – or riads – and detached three and four-bed villas.

First-phase prices start from £450,000 for a two-bed riad, to £740,000 for a four-bed villa (available through UK agents Hamptons International and Knight Frank).

Those wanting to tap into a less mature, but fast-growing, market should head toward the more rural northern coastline, with its numerous off-plan developments offering excellent value for money.

The Royal Asilah Beach is a new oceanfront development 30 minutes from Tangier, with 400 properties – from two-bed, low-rise apartments to penthouses – all with direct access to miles of virgin beaches.

Second phase prices start from £40,000 for a two-bed flat. UK selling agent Prestige Property Overseas offers free weekend inspection trips.

This gated community has 24-hour security, management and rental offices. Property owners can use the resort facilities – including swimming pools, landscaped gardens, a café and mini market.

For golfers there are two new off-plan oceanfront developments at Mirador Golf Resort and Mediterranean Saida Resort.

And near Tangier is Marina Smir, on the Atlantic Ocean, where beachfront, low-rise properties with views and access to the 18-hole Cabo Negro golf resort offer two-bed, open plan flats for around £35,000 (0800 0851 601).

Close to Mellilla, Nador and Oujda international airports is the beachfront Mediterranean Saida Resort, on the Mediterranean coast of northern Morocco. Its 250 flats and 68 detached villas have access to a beach club, a 750-berth marina, three 18-hole golf courses plus a leisure and commercial centre.

Prices range from £75,000 for a two-bed flat to £170,000 for a three-bed villa. The selling agent is AGS Properties.

Morocco property fact file



Sale transactions are in local currency: £1 exchanges for around 16 Moroccan Dirham.

Mortgages are available through Moroccan banks such as Arab Bank plc, Banque Populaire and Crédit du Maroc.

AGENTS' WEBSITES:
Royal Asilah Beach and Mirador Golf Resort:
www.prestigepropertiesoverseas.com
(0800 0851 601)

Mediterranea Saida Resort:
www.agsproperties.com
(0870 609 32 86)

Four Seasons Resort in Marrakech:
www.fourseasons.com
www.hamptons.co.uk
(0044) (0)20 7244 4740
www.knightfrank.com
(0044) (0)20 7629 8171)

Useful websites:
www.visitmorocco.com
www.mamounia.com

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