

Overseas

The Times

August 25, 2006

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Join the tee set

Celebrity golf courses can drive up value, says Jill Parsons

HARDLY a week seems to go by without the announcement of a celebrity-endorsed golf development, whether it's Ian Woosnam bringing bunkers to Bulgaria or Jack Nicklaus advertising Polaris World's golf resorts in Murcia.

In recent years the likes of Nicklaus, Arnold Palmer and Gary Player, who have been putting their names and expertise to golf-course development for decades, have been joined by Woosnam, Nick Faldo and Seve Ballesteros all lending their considerable sporting reputations to projects from Faro to the Far East. Sixty per cent of all golf courses also have property as an integral part of the scheme. And, for developers whose projects overlook the fairways and the lakes, the bonus in terms of price and prestige can be enormous.

It is estimated that a development with a golf course attached can command a premium of between 15 and 25 per cent in pitching property prices. When it comes to the so-called signature courses of the big hitters, it can add the same again to the sales value of a flat or villa. Given that those who choose golf holidays can spend up to ten times the average cost of a break, it all adds up to a great deal of money.

While it is true that not every big-name golfer actually gets his hands dirty, Faldo is not one of them. Covered in the dust of a day spent measuring and calculating in the heat of the Algarve, he explains that he would never put his name to a project in which he was not central to the process. "I am involved on every level, because my reputation is at stake," he says. "I can visualise exactly how a hole will be played, I can predict how every element of a design will be tackled by golfers of all standards, and I imagine their reactions to the twists and angles I have built in. I am here to give my opinion and that is based on 30 years of experience as a golfer, but also ten years with my own design company."

Faldo is currently working on the 18-hole course at Amendoeira on the Algarve, ten minutes' drive inland from the coast and 40 minutes from Faro airport. Amendoeira, one of several developments in Portugal by the British-Irish company Oceânico, will have two signature courses when it is completed in late 2007, the other by the Irish golfer Christy O'Connor Jnr.

Oceânico's developments are typical of those adding the kudos of a signature golfing name to their properties. At Amendoeira there will be 700 to 800 upmarket apartments and villas, extensive extra sporting facilities, including a full-sized pitch (the developers are hoping to attract Premiership footballers for summer training), bowling greens and horseriding trails. There is also a children's play area, crèche and spa to attract families.

Two-bedroom apartments with balconies are priced at €475,000 (£323,000), with the private four-bedroom villas starting at €1.65 million. Gerry Fagan, co-owner of Oceânico, says that the company had a number of reasons for choosing to work with Faldo and O'Connor. "We look for quality, professionalism and commitment. Amendoeira was always going to be a five-star development and we wanted star quality, with expertise in golf design, strong reputations and the high public profile of being world-class golfers. Our market is mainly the UK and Ireland, so we chose a big golfing name from each country to reflect that.

"Nick is very hands-on, has fantastic insight, is the ultimate professional and has been actively involved in the design of the course from the start. We know how to create a fantastic development; he knows how to create the best course. The two are inextricably linked."

It is not just the top end that can benefit from the money that big golfing names attract. Polaris World, which has seven golf developments in Murcia, all with courses created by Nicklaus, caters for a wide range of budgets. Apartments start at just under €120,000, with five-bedroom private villas for €1.5 million, at the latest development at Condado de Alhama, ten minutes' drive from the beaches of the Costa Calida.

The development will have three new Nicklaus courses, with one signature course and two called Bear's Best, where Nicklaus aims to re-create the best holes he has ever played.

At Bansko and Balchik in Bulgaria, two courses designed by Woosnam (who is a relative newcomer to design) are intended both to transform the country into a fourseason destination and to bring in the big spenders.

Dominic Hicks, a director of Westhill Developments, whose Panorama Villas complex will stand near the 4th and 5th holes of the Woosnam course at Bansko's Pirin Golf and Country Club, says that such a famous name will speak volumes about the company's development and the area. "He's in the limelight, he's the current European Ryder Cup captain and his name is associated with success," says Hicks. "It will attract the British in larger numbers and bring in more affluent visitors and buyers. It's a point of interest for marketing purposes and indicates a move into the high-specification developments that appeal to sophisticated purchasers. It's great for the area."

In addition to Woosnam, whose second course at Balchik is the focal point of Eyes Abroad's Lighthouse Golf Resort and Spa, Nicklaus is designing a course at nearby Dolna Banya and Player is overseeing two more on the Black Sea coast.

There's no doubt that a well-known name increases public awareness for a new resort and adds authority to the design. Ultimately, though, a development will rise or fall on its location, facilities and quality long after the famous name has moved on to his next series of testing golfing challenges.

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- According to the Office of National Statistics, most Britons who buy a second home overseas are 50-plus and male — the demographic of the majority of golfers.