



Tavira, The Algarve, Portugal
Stunning algarve opportunity.

Presented by

BuyPropertyAnywhere.com

A member of

WORLDWIDE GROUP

€31,580 INSTANT EQUITY

1 bed 1 bath apartment.

You save €44,079, on bank value and closing costs.

Includes 5 weeks personnel usage in years 1 and 2.

exchange rates correct at time of writing.

Bank Value est €157,900.

Plus a Furniture Pack.

Mortgage interest paid for up to 2 years capped at 4%.

Take advantage of the credit crunch.

Tavira's property developers are releasing equity from their existing developments.

With our properties in Tavira, you get the security of established occupancy and rental rates.

We have no hidden costs, we show you EVERYTHING!

Take a look at our 5 year rental projections to see the bottom line on what you can earn in years 3-5.

Tavira 1 bed apartment

%	Calendar	Wks.	Owner's	Nett	Projctd.	Full	Rent x	Owner	IMI	Condm.	I.Tax	Proj'd mort. Paymnts.			Annual				
Mthly. occpnncy level			weeks	earning weeks	Rent wkly. Gross	Mth. Rent avblle €	occpnncy 3 yrs. - 65/65/65%	Share @ 70%	Gross yield %	Propty Tax p.a. (> 3% incrmnts)	fees m2x1.00€ (>3% incrmnts)	Nett Rent Recd.	15% x rent less cond fees allowce	Nett income after tax	Yr. 3 Int. only 3.50%	Yr. 4 Princpl. & int. 3.50%	Yr.5 Princpl. & int. 3.50%	Bal. in / out	Loan reduction approx.
Yr.1			if all used		Yr. 3														
56	Nov	4		4	280	1,120													
50	Dec	5		5	280	1,400													
42	Jan	4		4	280	1,120													
45	Feb	4		4	280	1,120													
54	Mar	4		4	320	1,280													
55	Apr	4		4	320	1,280													
60	May	5		5	390	1,950													
60	Jun	4		4	390	1,560													
62	Jul	5		5	550	2,750													
66	Aug	5		5	550	2,750													
64	Sep	4		4	360	1,440													
58	Oct	4		4	320	1,280													
672		52	0	52															
av. 56.0																			
					Yr. 3	19,050	12,383	8,668	7.13	420	550	7,698	750	6,948	4,421			2,527	0
					>5%														
					Yr. 4	20,003	13,002	9,101	7.48	433	587	8,101	798	7,303		5,604		1,899	1,995
					>5%														
					Yr. 5	21,003	13,652	9,556	7.86	446	583	8,527	850	7,677			5,604	2,073	2,068

Tavira 2 bed apartment

%	Calendar	Wks.	Owner's	Nett	Projctd.	Full	Rent x	Owner	IMI	Condm.	I.Tax	Proj'd mort. Paymnts.			Annual				
Mthly. occpnncy level			weeks	earning weeks	Rent wkly. Gross	Mth. Rent avblle €	occpnncy 3 yrs. - 65/65/65%	Share @ 70%	Gross yield %	Propty Tax p.a. (> 3% incrmnts)	fees m2x1.00€ (>3% incrmnts)	Nett Rent Recd.	15% x rent less cond fees allowce	Nett income after tax	Yr. 3 Int. only 3.50%	Yr. 4 Princpl. & int. 3.50%	Yr.5 Princpl. & int. 3.50%	Bal. in / out	Loan reduction approx.
Yr.1			if all used		Yr. 3														
56	Nov	4		4	350	1,400													
50	Dec	5		5	350	1,750													
42	Jan	4		4	350	1,400													
45	Feb	4		4	350	1,400													
54	Mar	4		4	395	1,580													
55	Apr	4		4	395	1,580													
60	May	5		5	470	2,350													
60	Jun	4		4	470	1,880													
62	Jul	5		5	650	3,250													
66	Aug	5		5	650	3,250													
64	Sep	4		4	440	1,760													
58	Oct	4		4	395	1,580													
672		52	0	52															
av. 56.0																			
					Yr. 3	23,180	15,087	10,547	8.67	440	760	9,347	822	8,525	5,894			2,631	0
					>5%														
					Yr. 4	24,339	15,820	11,074	9.11	453	783	9,838	878	8,960		9,072		-112	3,232
					>5%														
					Yr. 5	25,556	16,611	11,628	9.56	467	806	10,355	938	9,417			9,072	345	3,447

Spain may be struggling, but Portugal is prospering, says Mark Hughes-Morgan

WHILE neighbour Spain suffers from a catastrophic property downturn, Portugal continues to prosper by focusing its appeal on an increasingly upmarket clientele.

Prince Edward tip-toed into trouble recently when he went to the Algarve to present Duke of Edinburgh awards to local children. His visit — paid for by developer Andre Jourdan — was seen as a publicity stunt for Jourdan's latest development, The Residences, in the purpose-built resort area of Vilamoura.

The Residences is the newest and smartest development in the Algarve, intended to provide everything you need on site — from several championship golf courses on your doorstep, shops (yet to be built), property management and spa and restaurant facilities. It is one of a number of Algarve developments looking to entice those who still have money to spend.

It is also the first development in Portugal to embrace the concept of privately owned apartments managed by a five-star hotel, in this case the Tivoli Hotel, including discounted access to the hotel's facilities and a managed rental scheme.

Stuart Robson, chairman of a Newcastle-based advertising company, and his wife Denise have traded up to a three-bed penthouse in The Residences from the time-share they had in the long-established Vale do Lobo golf resort. 'We found that Vale do Lobo has become overpopulated,' says Stuart. Portugal was becoming very much our second home, and we had been



Upmarket: High-spec developments in Portugal, such as those in the Vale do Lobo resort, are popular

BANKING ON SUN, SAND AND SEA

looking for four or five years to buy something. We thought we wanted a villa.' When the properties were nearly built, however, they looked again. 'We realised we didn't want to worry about a management company. We just wanted to lock up

and leave. And with the concierge service here, it's like having your own apartment in a five-star hotel.'

The Robsons paid 'around £508,000' for their apartment, and developers claim the whole development is 80 per cent sold. But this

includes investors who bought and are looking to resell, which suggests room for negotiation.

If you join the rental scheme, run by the Tivoli Hotel, it markets your property in return for 50 per cent of the return. The Robsons also pay a

service charge of about £4,500 a year. The Residences have a spacious feel, both in the apartments — with 10ft ceilings and 8ft windows — and in the landscaped and pool areas.

The Portuguese have generally been more discerning about over-development than the Spanish — with ever-tightening planning restraints.

NOTHING built now in the seaside area is higher than three storeys, and provision of green space has to be taken into account. No building can be closer than 500 metres to the sea front.

In the more developed heart of the Algarve, some areas are not a pretty sight — particularly in Albufeira, with its infamous 'strip' and all its fish-and-chip shops.

But even here the focus has changed. The Eden development, planned for completion in 2011, is a classier proposition. Being built by Grupo Duarte on the edge of Albufeira, Eden also has a hotel tie-in — with Radisson. It has one and two-bedroom apartments, three-bedroom townhouses and four-bedroom villas. Prices start at £230,000.

Elsewhere, the Vale das Flores development, under construction in Vale do Lobo, with its pools, spas and sports complexes, also has a hotel on site — Le Meridien Dona Filipa — although it does not have any direct involvement with the development. Prices are from £390,000 for a one-bedroom flat to around £1.5 million for a villa.

■ *The Residences*; 00351 289 310 280, residencevictoria.com. *Eden Resort*; 00357 253 250 112, edenresort.net. *Vale do Lobo*; 00351 289 353 000, valedolobo.com