

DIY person, but there are no proper big shops there. We would like to be somewhere near large department stores, cinemas and English shops of the sort that Marbella has. I don't want to be anywhere near the tourist night-mares, but I don't want to be a hermit either. It would be nice to be near a golf course, too.

"We are also considering buying one or two apartments off-plan and then either renting them out or selling them on when they are complete, but I have got some doubts about this; there does seem to be a phenomenal amount of building work going on. One thing that bothers me is that - when it comes to selling them - why would someone want to buy from us when they could be buying off-plan themselves?"



Property two: Coto Real
Price: €240,000
Agent: www.duquesagoldenmile.com
 (via Carrington Estates)

Agent's details: This new golf development, has south-west facing sea views and is situated within walking distance of Puerto de la Duquesa. Prices quoted are for a two-bedroomed, two-bathroomed apartment.



Property three: Monte Mayor
Price: Individual plots from €230,000
Agent: www.laperlaviving.com (Carrington Estates)
Agent's details: This is a totally private and exclusive country club which will have its own golf club, recreational lake, helipad, tennis club, equestrian centre and health spa. Individual building plots have sea, golf or mountain views, and the minimum plot size is 2500 sq metres. The development is in Benahavis, which is close to Puerto Banus.

PAUL ROSSITER'S ADVICE

"Many investors are now coming to Spain, as they are fed up with the returns on their pensions in the UK and they have a lot of equity in their UK properties. They have heard about what's happening here and know that they can buy off-plan and, after a two-year build time, they will see capital appreciation.

"David and Maureen are not typical clients in that they want a plot to build on themselves and I'd only advise doing that for people who are going to come out here to live; it's difficult to manage a project like that from a few thousand miles away. But this couple have got a lot more experience of building than most and they have done their homework.

"Initially David was fixed on buying a couple of investment flats, but currently I'd say that 60 per cent of the market are investors and, of these, 99 per cent are buying two-bedroomed, two-bathroomed apartments which makes you question what is going to happen when they come to sell them on; the market

could well be flooded. It may be very good news for holidaymakers but not such good news for investors, so my advice would be to look at alternatives, such as land.

"As for area, all of the developments I've suggested lie between Marbella and Gibraltar, which I think offers the best investment on the Costa del Sol. It's pretty much undeveloped, yet the infrastructure is in place. Duquesa at Casares, where Coto Real is, is unusual and in a very up-and-coming area.

"But as soon as David saw Monte Mayor, even though it was a wet and windy afternoon, I could see he was champing at the bit. This is the only private country club on the whole of the Costa del Sol and the opportunity is there now to get in at ground-floor level."

Paul Rossiter is Managing Director of Carrington Estates: 00 34 649 995 737; www.carrington-estates.com

THE VERDICT

"As soon as we went to Monte Mayor we fell in love and have decided to buy a plot there. It's very, very exclusive, no one has done anything like it before, and the location is spot on. It overlooks a valley and has views across to north Africa, yet is only 15 minutes away from Marbella. I like the fact that there are nice sizeable plots but that there aren't too many. Once it's built, the facilities will be wonderful; there is even a helipad for medical emergencies and the golf course will be for residents and their guests only. I'm considering buying another plot once our UK home has sold and will keep it for a time to see what happens, as I now think that there is greater investment potential in land than apartments, as it is in shorter supply."

INTERVIEWS BY GINETTA VEDRICKAS

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