

Food and property mix

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It's not just on TV that food and property are joining forces to take over our lives.

Donal Buckley

GOOD food and property are increasingly going hand in hand. Witness how developer Sean Kelly has attracted Garry Rhodes to his Mary's Abbey development, Algarve firm Oceanico Developments sponsored The Taste of Dublin, Don Leydon developed The Epicurean Food Hall, John Lally upgraded the famous Drimcong restaurant and Irish developer Brendan Flynn recently hosted a 'gastronominique' golf event on his French golf resort development. God be with the days when builders used to buy a pub to help with the cash flow by paying the builders' wages while the houses were being built.

Adding value

Now it's the good food outlets which are adding to the value of nearby residential properties. According to the international developer CLC Country Homes the opening of Jamie Oliver's new restaurant in Cornwall is reckoned to have "added a very tasty Stg. £50,000 (€74,000) to home prices in the Newquay area. Rick Stein's three restaurants, a delicatessen, patisserie, seafood cookery school and 33 bedroom hotel have turned Padstow into Pad-Stein and given homebuyers an insatiable appetite for properties in this attractive area of Cornwall."

CLC chairman Roy Peires adds that the property market in Cornwall is the strongest in the UK, with prices quadrupling in the last 10 years.

The company made the point at its launch of its Hustyns Hotel & Spa development in St. Breock Downs in North Cornwall. Set in 90 acres of beautifully landscaped grounds, CLC Country Homes were due to launch sales of 20 picture-postcard country cottages at Hustyns in mid-July, all with the option of a leaseback scheme giving guaranteed rental returns for up to 10 years.

Upsurge

Mr Peires also points out that CLC's approach helps to address the huge upsurge in UK demand for second homes which is expected to rise to over half a million by the end of this decade.

This is a cause for concern in certain areas of the country, particularly in Cornwall which attracts such a large percentage of these buyers, as there is a danger that, since the majority of these second homes lie empty for the majority of the year, the dwindling population leads to the closure of local shops and other amenities. But this is not a problem in Hustyns, as Roy Peires explains: "The reason CLC Country Homes can offer a leaseback scheme with guaranteed rental returns for such an extended period is that a second company within the CLC Group will use the cottages at Hustyns to cater for the 8,000 plus marketing guests who holiday with them every year. This means that all the holiday homes at Hustyns are likely to be occupied 12 months of the year, bringing much needed income and employment to many local people and businesses."

Popular

Located near Wadebridge, and within easy reach of the picturesque and popular villages of Rock and Padstow, the cottages at Hustyns are all luxury three bedroom/three bathroom properties. Each home is finished to the highest standard, interior designed with well fitted kitchens complete with integrated appliances, utility areas, stylish bathrooms and ensembles with power showers, and hydro-massage baths, private saunas, spacious lounge/dining areas with living flame gas fires, and private gardens with decking and patio areas.

Wealth

There is also a wealth of amenities outside the cottages, including a superb hotel with restaurant, brasserie, bar, swimming pool, spa, sauna and steam room, a fitness suite, running track, tennis court, croquet and children's activity area.

Owners and residents will further benefit from a 24-hour concierge service and reception and housekeeping facilities. Prices at Hustyns start from Stg. £400,000 (€588,000) for a three bedroom/three bathroom cottage, and the leaseback option gives a guaranteed rental return of 6% per annum up to 2016. Just 20 minutes' drive from the Eden Project, Hustyns is surrounded by local attractions,

including the golf courses of Trevoise and St Enodoc, and a selection of some of the best beaches on the Cornish Riviera.

For details on Hustyns telephone CLC Country Homes on 0044 1764 66107.

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MANY HEALTHY RETURNS

KIERAN Donnelly, a director of a Dublin engineering company prefers to adopt a hands free approach to property investment.

"When I say hands free that doesn't mean I don't want to be in the driving seat, keeping control of my investments, but what I don't want is to waste time taking care of all the details, like finding solicitors and surveyors and arranging the finance, then once I've bought the property having to furnish it and find tenants to rent it. I'm now investing in my second UK property from CLC Country Homes and both times it's been a pain-free experience," he explains.

He found CLC developments to be well located in areas which attract high numbers of tourists and to also offer good leaseback schemes.

"For investors, the boat has sailed as far as the Irish property market is con-



Kieran Donnelly and his family

cerned - I reckon if I bought a two bedroom property in Dublin I'd be lucky if the rental gave me a 1% return, whereas at Hustyns Hotel & Spa in Cornwall, I'm getting a minimum of 6% guaranteed rental return on the property, plus a very healthy property appreciation," Kieran says.