

HIPPY HIPPY CHIC!



Heady romance: The Djemaa El Fna square in Marrakech symbolises old Morocco, but the property market is modern and booming

PICTURE: ALAMY

THE DJEMAA El Fna is as exotic as it sounds. Smoke curls in the air from food stalls where the snake-charmers invite you to wrap serpents round your shoulders.

It is easy to see why people are drawn to buy dilapidated houses in the medina, with visions of turning them into chic *riads*. But it is outside the old town walls that the property market is really becoming spicy.

For a growing number of buyers, the bohemian charm of ancient Marrakech is a side-show in a destination that is attracting a wealthy international clientele, whose routine revolves around the 'beach' clubs such as La Plage Rouge and upmarket restaurants outside the old city walls.

The number of new apartments — all painted Marrakech red — has soared in the past two years, leaving agents wondering about over-supply.

'There just aren't enough clients to buy them all,' says Alex Andjel of Bridgehouse International.

The real demand, say local agents, is for high-quality detached villas outside the city.

'Marrakech is expensive in places. The medina is phenomenal as a place to visit, but it's noisy, the water supply is unreliable, even in five-star *riads*, and it's still a traditional place where everyone knows your business,' says Mr Andjel.

'There is a strong demand among international buyers for villas on developments with added value, such as a golf course or five-star big-brand hotel. These are buyers who may visit the *soak* once to buy souvenirs, but that's not why they invest in Morocco.'

'They want to get off the plane, arrive at their house and not worry about anything. On gated golf

Modern villas beyond Marrakech's bohemian markets are attracting new luxury buyers, says Zoe Dare Hall

developments, owners can feel at home, except here they can have full-time staff and live in houses that cost a fraction of the equivalent in Europe.'

Samanah Golf And Country Club, where villas start at £237,000 through Bridgehouse International, is the biggest of Marrakech's new developments.

It is set on 700 acres ten minutes from the airport, with 600 houses, three hotels and shops built around a golf course designed by Jack Nicklaus. It opens on October 24 and is due for completion in 2011.

'Buyers at Samanah include the Peugeot car family and the Qatari royal family,' says Mr Andjel.

'People are buying for investment, but it's a place they want to use themselves, as it has been built to European standards, with all the water supplied by the surrounding canals. And you're only 20 minutes from the emerging ski resort in the Atlas mountains.'

Chris Mercer, a 48-year-old oil trader from Bradfield, Berkshire, says the golf course — 'which will be the best in Morocco' — was the main reason for buying a five-bedroom villa for £758,000. 'I love Marrakech, but the medina is too busy for me,' says Chris.

'Samanah is only 15 minutes from Marrakech and the views of the

mountains are stunning. We'll use the property as a second home and I'll probably rent it out for a few weeks each year to cover the annual costs.'

'It has the potential to increase in value over five years and the golf debenture should be a solid investment.'

Among the most upmarket of Marrakech's new golf properties are the 80 villas at Assoufid, 51/2 miles from the city, where prices start at £1 million through Savills for a four-bedroom villa.

ALL THE villas are on private 2.5 acre plots with a golf course and five-star Rocco Forte spa hotel on site.

'These big, beautifully designed villas set on undulating land are unusual for Marrakech,' says Philip Arnott from Savills' associate agency Moroccan Properties.

'The site is set over 550 acres, so you can look across the golf course without seeing another villa.'

Arnott adds that the proliferation of UK flights — easyJet, Ryanair and Atlas Blue — has seen a shift from predominantly French to British investors.

'Within three hours you can be in a totally different place with

beautiful weather 95 per cent of the year,' he says. 'Marrakech is going upmarket, with excellent restaurants and five-star hotels. The middle of the market for apartments and *riads* has gone flat, but the high end is holding its own.'

Head south from the city and there are emerging pockets of immense luxury, catering to those who want opulent villas on smaller boutique developments.

Domaine Dar Chmicha, developed by London restaurateur Nicky Kerman, has ten lavish properties, available as resale through Aylesford, starting at £595,000 for a three-bedroom, 3,000 sq ft villa on a one-acre plot.

Lynn Guinness, 61, once married to a member of the famous brewing and banking family, moved to Marrakech seven years ago. At Saladin Farm, ten miles from the city, she is building six four-bedroom villas. Four have gone to British buyers and two remain unsold, priced at £590,600 through Aylesford.

'I came to stay with friends who were building a house and fell in love with the country,' she says.

'My business partner and I bought several hectares in the Ourika Valley to develop Saladin Farm. I have built a courtyard house for myself in the traditional Moroccan style, but with more light, space and comfort —

and what will be a lovely garden. There are hundreds of boutique hotels in *riads* and outside the walls there are lots of big establishments. When I started, I naively thought I was the only one.'

Her debut as a developer has been smooth-running, she says, thanks to a good manager and book-keeper.

'Moroccans are gentle, tolerant people with a big sense of humour and lovely manners.'

ONE OF Lynn's villas has been bought by Botiga, the upmarket fractional ownership club. And Marrakech is proving to be one of the desirable city destinations among investors who wish to benefit from property ownership, without being confined to taking every holiday in the same location.

The Hideaways Club, a private residence club, where investors can buy a share of the company's property portfolio from £115,000, allowing use of all the worldwide properties, has added Marrakech to its collection.

Its two opulent villas, Dar Hasnaa and Dar Lain, are each within half an hour's drive of the medina.

'As an emerging market, it is incredibly attractive to our investors,' says The Hideaways Club's MD, Simeon Singer. 'But the city also draws people. It's more exotic than mainland Europe and it's a year-round destination.'

■ BRIDGEHOUSE International (020 7478 9253, bridgehouseinternational.com), Savills (020 77016 3740, savills.co.uk/abroad), Aylesford (020 7351 2383, aylesford.com), The Hideaways Club (020 7824 9944, thehideawaysclub.com).