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CITY A.M.

Circulation ('000): 60
 Readership ('000): 227
 Display Rate (£/sqcm): £7.91

- 2 NOV 2006



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FACTS
 Anyone buying in Thailand is not allowed to buy freehold outright. They can either do so in partnership with a Thai national or buy leasehold for 90 years, granted initially on a 30 year lease, which can be extended twice.

INVEST IN AN ISLAND PARADISE

THAILAND is a country of smiles, of welcome, of stunning scenery and of beautiful people. It is also known for its many coups – 17 during King Bhumibol Rama IX's 60-year rule, although most of these have been bloodless, as was the most recent one in September, which was given the blessing of the King.

These political hiccups do not seem to have affected property investment in the country, which has seen the market grow on average between 15 and 20 percent since the year 2000. "Imagine what might have happened if the events of the last 5 years had not taken place," says Anthony Franklin, partner and marketing director of the TGR Group. "That potential is still here and more apparent than ever. The infrastructure is here, the developers are here, and this is the best place in the world in which to invest". And with the opening in September of Bangkok's new international Suvarnabhumi Airport, there will be more direct flights into the country from around the world making it even easier for second home owners and holiday makers to visit Thailand.

SOUNDS LIKE PARADISE
 The TGR Group is developing an ultra luxury resort development on Barama Bay, an 80 acre verdant island with sandy beaches and natural harbour, just three miles off the north east coast of Phuket. This part of Thailand has recovered exceedingly quickly from any damage caused by the 2004 tsunami, and much of its new coastline infrastruc-

ture is based on what was there before. "In the immediate months following the tsunami, there was a month of uncertainty. However, there was no private property damage. Prices never fell and it was back to business as usual, with educated buyers realizing there was no damage to the market" says Franklin.

Only a third of Barama Bay will be developed, with most of the indigenous trees preserved to provide a green landscape between 31 villas on large plots sized from one to five acres. There will be a 73 berth marina created on the east side of the island, behind which will be a five star Jumeirah hotel resort, with spa, private beach, tennis court, business centre and library. Villa owners will have the use of a private speedboat, if they do not have their own, to speed them in 3 minutes from a private pier on Phuket or they can take a 5 minute helicopter ride from Phuket airport.

The Phang Nga Bay, in which Barama Bay island lies, provides a safe haven for sailing boats and motor cruisers to explore with only gentle currents and few navigational hazards. There are hundreds of bizarre limestone islands, protruding skywards out of the sea like camels humps offering endless possibilities for discovering private coves and beaches. With a canoe, you can paddle through almost hidden caves into stunningly beautiful inner lagoons.

Owners at Barama Bay will be given a 10 year lease at the marina, a family lifetime membership in the swanky and stunningly beautiful Blue Canyon Gold and Country

Club on Phuket and a golf cart, as the island is car free. Residential areas will be strictly off-limits to visitors staying at the hotel or visiting the future 'landmark' seafood restaurant, planned to be built on one of the peninsulas. Security will be second to none, which will appeal to those who value their privacy. There are several designs of villa to choose from, all in a Thai/Balinese style and prices start at £1.6m rising to £3m.

CATERING FOR EVERY NEED
 On the mainland, Colliers International is marketing another luxury development near the sleepy coastal town of Hua Hin, where the King has his palace. AKA Resorts is building the Gutti Kiri spa resort, set in rolling countryside at the foot of wooded mountains, looking across the valley to the Burmese mountains.

The AKA Resort will offer an extensive and comprehensive management service looking after their investors' property and visitors' every needs, a restaurant, café and for adventures further afield, they can organize elephant treks into the jungle, excursions to the King's palace or just trips to the beach.

One or two bedroom villas can be bought outright for personal use only or on a lease-back basis, whereby AKA offers a guaranteed rental of six per cent for five years with the owner having the use of his property for 30 days a year. "We reckon the resort only needs to be 35 to 55 per cent occupied to meet this target," says James Ngai, direc-

tor of AKA Resorts. Projected rental income should cover mortgage costs if needed, as well as the flight for your annual holiday.

Anton Robinson, director of City Asset Management, has bought a villa there and hopes to expand his portfolio in the Far East. "I am not far off retirement age and don't want to spend winter in UK. This will be one of my destinations, but I am also looking to buy in Vietnam," he says.

Robinson hopes to spend three months of the year there and rent for the rest. "I also like the fact it is being sold by Colliers, who are a respectable bunch and I liked the guaranteed rental scheme. After the five years, hopefully I might have doubled my money and will sell out or look at other options. Hua Hin is an up and coming area and I reckon that Asia is where the major growth in property is going to be in the next 25 years," he says.

Prices for the one and two bedroom villas, which will be built in Balinese style with pool, range from around £122,719 plus furniture at £14,609 up to £172,529 plus furniture for another £17,545. The furniture package is not compulsory, but the developer wants to keep up the high standard of its properties in the rental pool.

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HUNTER & HUNTER

Neither the recent coup nor the tsunami bothered Thailand's luxury property market. Mary Wilson goes to Phuket and sees why