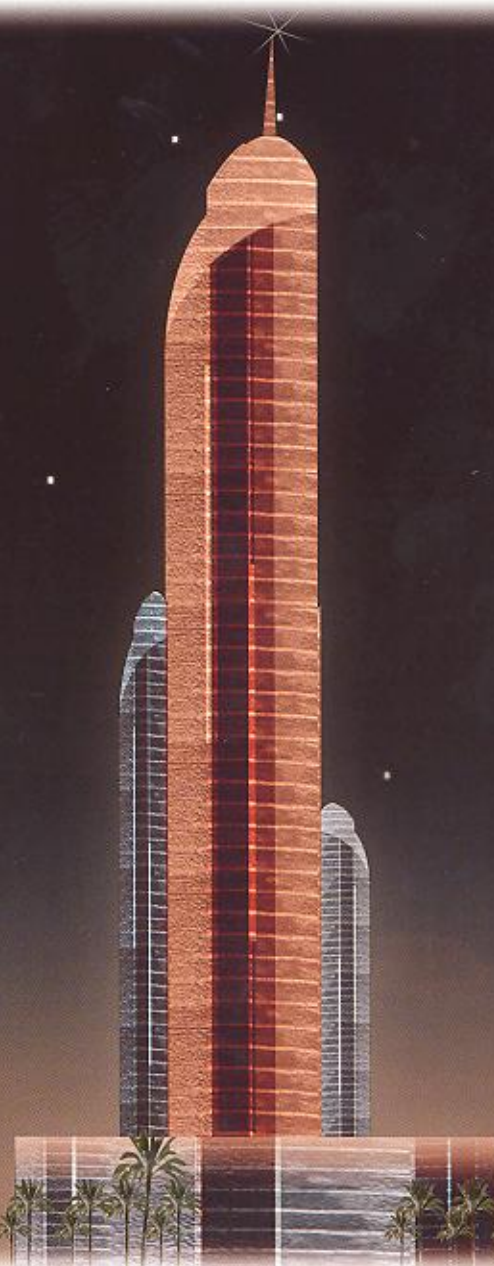




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Volume 5 Issue 5

THE DILEMMA: A family of four is looking to buy an overseas property as an investment opportunity and also to use themselves. Dad loves playing golf, elder child loves skiing, younger sibling loves swimming and other sports, whilst all mum wants to do is be pampered and hit the shops! Where should they look to buy?

THE ANSWER: Bulgaria. Bulgaria is already known as a land of ski slopes and mountain trails, but now word is slowly leaking out that Bulgaria is becoming the new place to play golf. Until recently there were only three golf courses in the whole of Bulgaria, but five more are planned and scheduled to open in the next few years. Two of these are also near the top two ski resorts, so ski and golf fans have both hobbies covered.

Mountain scenery at Pirin



Where to invest in a holiday home to suit the whole family all year round?

These two new courses also have excellent pedigrees. The Nicklaus Design PGA Golf Course, Country Club and Spa in Dolna Banya is, as the name suggests, of Nicklaus Design; and the second, the Pirin Golf and Country Club, has been also been designed by a golfing legend, Ian ("Woosie") Woosnam, European Ryder Cup Captain 2006.

The Nicklaus course is about 70 kilometres from the capital city of Sofia and is also close to Bulgaria's first ever golf course at Ihtiman, opened in 2000. Euro 20 million is being spent on the Nicklaus development,

whose 18 hole golf course will be ready in autumn 2007. Once completed, it will be the only PGA course in South East Europe.

The Pirin Golf and Country Club is a Championship class 18-hole (par 72) 6,800 yard course situated at the foot of the Pirin Mountains near Bansko. A further 18 holes is planned nearby with possibly even more golf courses to be constructed in the area.

So the golf courses are good, how about the skiing? Well Dolna Banya is 17 kilometre from the ski resort of Borovets – the oldest, biggest and most modern resort in Bulgaria.

The resort is currently undergoing a massive improvement thanks to a cash injection of Euro 300-400 million. The 'Super Borovets Project' will increase the length of runs from 58 kilometres to 100 kilometres and increase the number of pistes to 33.

Just four kilometres from the Pirin Golf and Country Club is Bulgaria's second ski resort – Bansko. Skiing takes place 2000-2600 metres above sea level with 65 kilometres of marked pistes and a five kilometre cross-country track. The long season, 15th December to 15th May, is aided by the 44 snow canons in the resort. Late season skiers will be able to ski and play golf in the same day which cannot be done in most other European resorts.





15 month old child having its first skiing lesson

It's true that it is possible to ski and play golf in one day in Spain, but that's where the similarity ends. Apartments and villas in and around these two Bulgarian golf courses and ski resorts are less than a quarter the price of their Spanish counterparts. For example, villas on a Nicklaus course in Spain fetch from STG 400,000 to STG 600,000 compared with similar villas at Dolna Banya which start from as little as STG 88,946 (Euro 130,000), with one bedroom apartments from just STG 37,631 (Euro 55,000). Bulgaria also compares favourably when it comes to weather, with average annual temperatures of 10.5°C, weighed against Spain's 12°C. Bulgaria has over 150 days of sunshine a year, with average summer temperatures of 26°C (79°F) and occasionally climbing to a sizzling 35°C (95°F). Perfect for mum who wants to hit the sun loungers and younger child who wants to dive into an open air pool.

Mum and younger child would have plenty to occupy themselves if they don't fancy the slopes or the golf course. In the Nicklaus Design PGA Golf Course, Country Club and Spa there will be numerous swimming pools on site, both indoor and outdoor, including a children's pool. Some will even have thermal mineral pumped directly into them at 65 degrees Celsius. In addition, there will be tennis courts, football, volleyball and basketball fields, a club house and restaurant, whisky bar, pastry shop,

members' room and pro shop, spa centre with outdoor and indoor mineral water swimming pools, roman bath (thermal), Finnish sauna, Turkish bath (hamam), massage baths, beauty shop, contrast showers, Cleopatra bath and other modern spa facilities, mini market, catering facilities, nursery and a small club hotel of 20 rooms and 10 suites for the members and their guests, plus much more!!

Facilities at the Imperial Golf Club, 150 metres from the Pirin Golf and Country Club, include: indoor and outdoor swimming pools, spa and wellness centre, children's playground, panoramic restaurant, café-bar, 24 hour security/room service, shuttle bus (to ski slopes and airport), three shops, cinema, pool bar, billiard room, panoramic restaurant, spa and wellness centre. In addition there will also be a horse riding centre, mini football pitch, volleyball and basketball pitches and two tennis courts in addition to an array of shops and restaurants.

So that's the whole family taken care of. But is Bulgaria really a good place to invest in?

In the last two years property prices have risen by over 50 per cent in some regions and highly profitable rental returns can be achieved through holiday rentals. Bulgaria is the fastest growing holiday destination in the world. Major tour operators such as Thompson and First Choice have recently added Bulgaria to their brochures.

Flights are two and a half to three hours from the UK or Ireland and with the number of low-cost airlines entering the market, the number of direct flights is increasing. Plus, planning is underway for Bansko to have its own airport just 12 kilometre outside the town, which will boost the appeal of this unique ski, golf and spa resort even more.

The Imperial Golf Club 4 kilometre outside Bansko is a five star development of 139 apartments offering all the facilities expected of a top hotel. The apartments come with kitchens and a furniture package included in the price.

The development comprises studios, one, two, three and four bedroom apartments and a 5 per cent rental guarantee for one year is available at no additional cost. Prices start from just STG 42,468 / Euro 63,336, with the development scheduled for completion in November 2008.

The Nicklaus Design PGA Golf Course, Country Club and Spa is due for completion in September 2009. Studio, one and two bedroom apartments are available from an amazing STG 17,109 / Euro 25,000. There are also 300 three bedroom, two bathroom detached villas available from STG 109,448 / Euro 160,000.

Deciding where to go for family holidays need never be a problem again. With parents and children more than happy with what's on offer, Bulgaria – and more specifically the ski resorts and golf courses in and around Bansko and Borovets – has everything for year-round entertainment for the whole gang.