

plot your future

Land and self-build
opportunities in
southern Spain

YOUR VIEW



YOUR DESIGN



YOUR FINISH



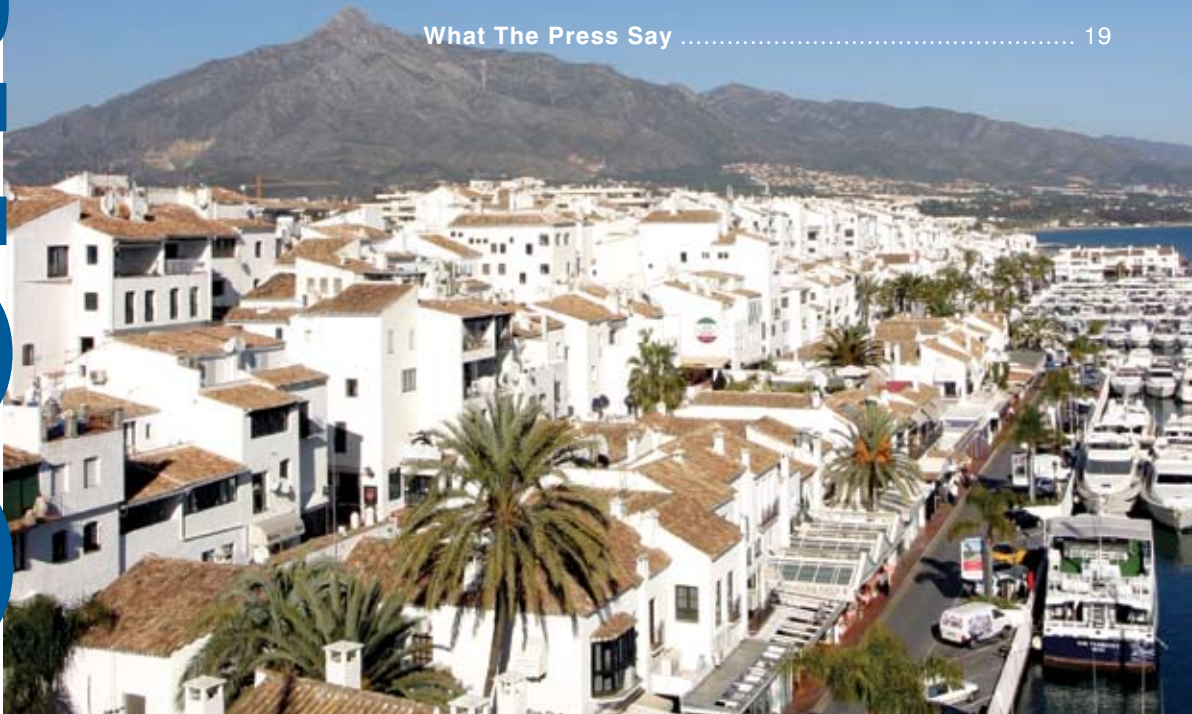
CARRINGTON
ESTATES
m a r b e l l a



1. Monte Mayor Golf & Country Club
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04 Carrington Estates

"Buy land, they're not making it anymore" Mark Twain



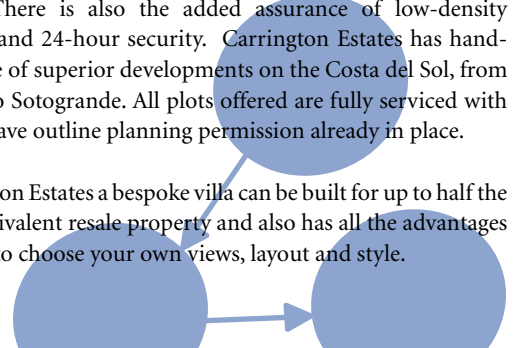
Carrington Estates is the leading land and self-build agent on the Costa del Sol. Several years ago the Spanish property market saw the start of a movement in favour of villas for primary and secondary homes, whilst sales of condostyle apartments began to fall. Research from the Norwich and Peterborough Building Society reinforced this by claiming that the proportion of villas purchased in Spain rose from 7% to 22% during 2004 whilst the proportion of apartments bought dropped 7%.

Carrington Estates pre-empted this trend and wisely opted to specialise in the niche market of self-build. Self-build is now the smartest, most cost-effective and satisfying way of acquiring a villa. Carrington Estates offers a dedicated service covering every aspect of the process, from selecting the right plot to turning the key in your brand new front door.

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With the help of qualified, bilingual Project Management teams, Carrington Estates has, since 2001, been helping both end-users and investors alike to build their ideal property within prestigious golf or country club communities. The country club concept carries enormous appeal as residents can avail themselves of on-site facilities, from first-class golf courses and Spas to shops and restaurants. There is also the added assurance of low-density development and 24-hour security. Carrington Estates has hand-picked a range of superior developments on the Costa del Sol, from Mijas down to Sotogrande. All plots offered are fully serviced with utilities and have outline planning permission already in place.

With Carrington Estates a bespoke villa can be built for up to half the cost of an equivalent resale property and also has all the advantages of being able to choose your own views, layout and style.



The Costa del Sol, located at the southernmost tip of Spain, is the fastest growing and most popular migration zone for northern Europeans escaping the stresses and strains of life at home. 320 days of sunshine a year, long sandy beaches, beautiful countryside and views of Gibraltar and Northern Africa across the sparkling Mediterranean are enough to seduce most, however this barely scratches the surface of what's on offer.

Lifestyle is the key - whether you crave the active, the sedate, the party, the glamorous or the cultural - the Costa del Sol simply has it all. Take a stroll around the stylish marinas of Puerto Banús and Sotogrande, marvel at the Moorish heritage on display in Granada, zig zag down the ski slopes of the Sierra Nevada, sip on sherry in the sleepy whitewashed mountain villages, enjoy a round on one of the 50-plus golf courses, dine at an exquisite beachfront restaurant or simply soak up the rays from your terrace in the company of a gin & tonic.

Add to this, superb state and international schooling, high standards of healthcare and a wide range of flight options from 'no-frills' to business class, accessing Málaga, Gibraltar, Jerez or Granada Airports. It's plain to see why southern Spain remains the number one choice for overseas property.

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Costa del Sol



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The Self-Build Process

Self-building your ideal home is one of the most rewarding experiences you can undertake, and with the scarcity of good quality land available for build in northern Europe, Spain offers the perfect location. The self-build process is made much easier if you employ the services of a qualified, bilingual Project Manager. You could try to go it alone, but without prior experience and perfect Spanish it's likely that you'll find yourself in a bit of a maze.

A Project Manager is there to not only manage your project, but also your concerns, your doubts and of course your budget. He is responsible for the project from inception to completion ensuring that all regulations are fully adhered to and that the build comes in on time. Furthermore, it means that you only have to put one telephone number into your speed dial to keep track of the whole process.

Carrington Estates is able to recommend tried and tested Project Managers, all holding relevant qualifications such as membership of the Association for Project Managers and the Chartered Institute of Builders. Being bilingual, our partners can ensure smooth mediation between UK clients' expectations and traditional Spanish practices. Carrington Estates will be happy to invite one of its Project Managers to assess the viability of your chosen plot prior to purchase.

The chart opposite breaks down in the simplest terms the various stages of self-build.

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START HERE

1 Land Purchase.

*Land cost, finance available.

Sign Contract with PM. **2**

3 Agree outline cost budget with Project Manager based upon clients requirements and outline details.

4 Topographical and soil surveys carried out on plot.

*Topographical and soil survey fees.

8 Architect commences work on detailed design with client.

Outline approval granted. **7**

*30% of architect fees.

6 Basic design submitted to College of Architects for approval.

Architect carries out basic design with client. **5**

*Licenses to be paid.

Detail design submitted to Local Authority for approval. 10 year construction insurance contracted. Health and Safety coordinator instructed and study prepared.

9

10 PM leads selection process for remaining consultants and main contractor. PM advises best option based on tenders.

11 Documented approval given from Local Authority. Work can commence on site.

PM prepares client and consultant contracts. Build cost fixed. **12**

*10% of 10 year construction insurance. 30% of health study fees. 40% of architect fees upon Local Authority approval.

14 PM controls the project including time, quality and costs.

*All remaining fees paid monthly. Health study license paid.

*Three months from land purchase depending upon Local Authority.

PM oversees snagging and handover. **15**

*Final consultant fees paid.

*16 to 18 months from land purchase.

13 PM appoints main contractor and work commences on site.

*Fees Payable.
*Approximate Timescale

FINISH HERE

08 Monte Mayor Golf & Country Club



Monte Mayor Golf & Country Club is a special piece of paradise nestled into the Andalusian countryside, designed in harmony with the natural surroundings and with quality of life in mind. Space prevails throughout this exceptionally low-density project which consists of rustic-style townhouses, luxury apartments and undeveloped plots for self-build villas. All plots offer sea, golf, lake or mountain views or a combination thereof.

As well as property, the project encompasses everything the fortunate purchaser could desire. The 900 acre private experience involves a luxury Clubhouse, gymnasium, Spa facilities, horse riding centre, nature trails, shops, tennis club, helicopter pad and a challenging 18-hole golf course designed by Pepe Gancedo, all of which sit

conveniently on your doorstep. The golf course which opened in 1989 ranks as one of the five most picturesque courses in the world. The developer, in conjunction with a leading luxury hotel chain, will also provide a plethora of on-site services from chauffeuring and gardening to rental management and babysitting.

Surprisingly, this sheltered and peaceful valley, punctuated by the scent of pine groves, lies less than ten minutes' drive from the main coastal road and the beach. The traditional Andalusian villages of Cancelada and Benahavis border either side of the Country Club with their range of restaurants, shops and schools. The glamorous marina of Puerto Banús and the cosmopolitan town of Marbella are just a short drive away.



La Zagaleta is one of the most exclusive addresses in Spain, if not Europe. This highly elite gated community of almost 900 hectares is one of the last remaining private natural reserves in the whole of the region and represents the ultimate in luxury and tranquility. Located within the Benahavis hills at around 450 metres above sea level, La Zagaleta offers breathtaking views over the Mediterranean Sea to Gibraltar and North Africa.

La Zagaleta owners and their guests are able to indulge in the definitive Country Club lifestyle. Fishing for trout and carp in one of the three private lakes, tennis on hard or clay courts and a whole host of facilities at the Clubhouse including a member's only restaurant, bowling alley, clay pigeon range, swimming pool and billiard room. There is also a private Riding Club boasting pure Arab and Spanish horses, along with ponies and Farabella horses for the younger members. Four arenas and 20 stables are available for the Club's horses as well as livery for privately owned horses.

One of the major attractions at La Zagaleta is the private 18-hole, par 72 golf course designed by Bradford Benz and to meet demand, there is now a second 18-hole private course recently opened on the north side of the development. A well kept driving range is available for all members to practice with or without their golf professionals.

Approximately 300 hectares have been set aside as a residential area in which only a few privileged purchasers can build their homes on plots measuring from 3,000m² to 10,000m² plus. Owners can immediately become members of the Country Club with exclusive access to all its facilities. Further services offered to members are on-site sales and administration offices, catering and banking services and an operational heliport.



La Zagaleta 09



Los Flamingos is a modern golf resort on the New Golden Mile close to the traditional Spanish village of Cancelada and is the annual venue for the European Seniors Tour Match-Play Championships Final. Once completed, Los Flamingos will actually comprise no less than four golf courses - the 18-hole Flamingos Golf Club (a Par 72), the 9-hole Executive Course (a Par 64), the 18-hole Gran Flamingo (a Par 72) and the 18-hole Flamingos Norte (a Par 72).

The project also offers a Driving Range with 50 tees, a Golf Academy and Pro Shop / Caddie Master. The scenery is exquisite with open sea views, and with wide open fairways and big greens, the courses are very playable.

The focal point of Los Flamingos is the luxury Hotel Villa Padierna, opening its doors in spring 2003. The five star hotel, styled on a Tuscan Palace with imposing columns, marble, paintings and antiques, is part of the Ritz-Carlton Group and a member of the Great Hotels of the World. Villa Padierna, nestled between two of the four golf courses, boasts three superb fine dining restaurants, an outdoor pool, gymnasium and luxurious Spa centre with thermal baths and an indoor pool. The 113 rooms consist of deluxe or superior standard suites and have panoramic views across to the sea, golf courses and mountains.

Los Flamingos currently offers a range of villa plots, mostly frontline golf and all with southerly orientation, as well as stunning lake and sea views. Plots range from 1,000m² to 2,500m².

Los Flamingos

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11 Marbella Club Golf Resort



Marbella Club Golf Resort lies in an area of exquisite natural beauty just a few miles north-west of Marbella. The 1,100 acre (472 hectare) estate enables residents to enjoy a unique range of privileges such as a hunting-lodge style Clubhouse, private riding centre complete with a 5,000m² dressage and show jumping arena (with boxes for up to 64 horses) and 24-hour security.

Around the stunning golf course there are fully licensed plots of land with a minimum area of 2,000m², many affording views of the Mediterranean Sea, the golf course, lakes and surrounding countryside. The 18-hole golf course, inaugurated in 1999, was designed by Dave Thomas, one of the world's most renowned golf architects who has created over 100 courses worldwide, and is for the exclusive use of guests of the five star Marbella Club and Puente Romano Hotels, plus property owners on the Marbella Club Golf Resort.

Golfers receive the level of service expected from a five star resort with golf clubs collected and placed on buggies and then cleaned post-round. The Clubhouse is an attractive, rustic, thatched cottage overlooking the 18th green and the lake of the 1st hole offering the perfect surroundings to relax and unwind before and after a round; an open log fire is perfect for cooler days.

Marbella Club Golf Resort is also planning on building a five star resort hotel with 80 suite style rooms, a Spa, shops and tennis facilities. A road-link crossing the Guadalmina River makes it unnecessary to drive along the busy coast road to reach the Resort and also connects to the motorway for fast access to the airport.

12 The San Roque Club

The San Roque Club is spread across 340 acres of peaceful, unspoilt Andalusian countryside, including a protected cork tree reserve, and provides easy access to the international school, sophisticated marina, beach clubs and polo fields of Sotogrande.

The resort boasts two magnificent 18-hole championship golf courses, designed by Dave Thomas and Severiano Ballesteros respectively, as well as restaurants, bars, a Mark Philips equestrian centre and a Suites Hotel which was formerly the home of the Domecq sherry dynasty. There is also an on-site commercial centre with an array of cafés, boutiques, banking and entertainment facilities as well as a dental clinic and doctors' surgery. A fully equipped Spa and sports centre with gymnasium, swimming pool, tennis and padel courts is currently under construction.

San Roque is adjacent to Sotogrande, Valderrama (the venue for the 1997 Ryder Cup and home to the Volvo Masters) and Almenara Golf - the famous 'Golden Triangle' of golf.

Individual building plots are available for sale within the San Roque Golf Resort ranging from 2,000m² to just over 3,000m².



La Reserva de Sotogrande is a relaxing retreat covering over 500 hectares of land at the top of the Sotogrande estate. Accessed by two gated entrances, the area has been sensitively developed and is surrounded by a beautiful 18-hole golf course designed by Cabell Robinson.

The 6,950 metre long course has an exceptional setting featuring spectacular greens and four lakes. The owners of the Sotogrande estate are also planning to build a second 'signature course' with a further 18 holes designed by the renowned golfer, Gary Player.

Designed in the style of a typical Andalusian Cortijo, the 6,000m² Clubhouse, set at the top of a hill providing magnificent views, offers restaurants, a fully-equipped fitness centre, pro shop and driving ranges. The nearby Almenara Golf Hotel & Spa adds yet more facilities and the international school, marina, beach clubs and polo fields are all within minutes of the resort.

La Reserva de Sotogrande offers a wide range of plots varying in size between 2,500m² and 4,000m², many of which are frontline golf and boast views over the course, lakes, Sotogrande and the Mediterranean Sea beyond. A generous build volume of 25% of the total surface area is offered on all plots.

La Reserva de Sotogrande



La Quinta Golf & Country Club

La Quinta Golf is one of the most sought-after addresses on the Costa del Sol - an established residential community boasting some of the best quality properties and services in the area. Covering 1.6 million m², the resort is situated in tranquil countryside, yet conveniently just 10 minutes drive from Puerto Banús.



The development is structured around the focal point of golf. La Quinta has three courses designed by Manuel Piñero, each with nine holes making it possible to play several different combinations of 18 holes. There is also an acclaimed Golf Academy and driving range. The Clubhouse forms the social hub of La Quinta with restaurant, bar, café, pro shop and brand new state-of-the-art Spa. Five star luxury complements the resort in the shape of the Andalusian style Hotel Westin La Quinta.

La Cala Resort



La Cala Resort is an exclusive residential and recreational complex of approximately 1,000 acres located just 20 minutes drive from Málaga Airport and ten minutes from the sea.

Facilities within the complex include a Five Star Spa Hotel and Clubhouse and three 18-hole golf courses, designed by Cabell B Robinson. The resort also hosts the David Leadbetter Golf Academy, a full-size FIFA approved football pitch as well as tennis, squash, a gymnasium and swimming pools.

A selection of villa plots with fantastic views of the golf courses, mountains and the Mediterranean is available fully serviced with access to roads, water and electricity. The developer also offers a full range of on-site property management services including house cleaning, linen changing, garden, pool and property maintenance as well as 24-hour security.

Santana Golf & Country Club



Santana Golf & Country Club is one of the newest and finest golf courses on the Costa del Sol, opening its fairways for the first time in January 2004.

The 18-hole par 72 course designed by Cabell B Robinson cost in the region of 10 million euros to complete and spans across 6,306 metres. In technical terms, Santana Golf is a very demanding course with numerous water obstacles that will test the ability of any player.



The land that Santana Golf & Country Club occupies was previously used to cultivate avocados and many trees still remain. The majority of the plots enjoy a south-west orientation, are first or second line golf and have a generous build volume of 25%.

La Panera



La Panera, set just 2.5km above the popular New Golden Mile, is a countryside retreat with all the benefits of a coastal location. Covering 25 acres, the project is divided into just 27 private building plots ranging from 2,000m² to 5,000m² in area, all with spectacular south-west facing views over the Sea across to Gibraltar and Morocco.

Selwo Safari Park, a real 'Out of Africa' in Spain, is close by and the land surrounding La Panera is protected from construction and remains unspoilt.

Plots at La Panera offer a generous build volume of 25% and the planning permission allows the freedom to design your house in whichever style you please. All necessary infrastructure is already in place including electricity, mains water and street-lighting.

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Mortgages

As self-build becomes increasingly popular, so the range of finance available for land and construction improves. Carrington Estates works with a wide variety of high street Spanish banks and mortgage lenders to source the best deals for our clients on a case by case basis.

As a rule, finance for the land alone is available for up to 50% of valuation, and finance for construction is available for up to 100% of build costs, less professional fees. This works out at about 70% overall financing for your project, subject to normal lending criteria. Banks will not lend on the IVA (VAT) element of a purchase.

For more information please contact Carrington Estates on info@carrington-estates.com or telephone 00 34 952 810 868 or UK local rate 0845 094 1168

Taxation

There may also be several fiscal benefits in setting up a Spanish Limited Company (SL) to handle your land purchase and villa construction, particularly in relation to IVA recovery, although this must be weighed up against the recently reduced CGT (Capital Gains Tax) rate of 18%, now available to non-residents purchasing in their own name.

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Lawyer

Ensure that you instruct an independent, bilingual English / Spanish speaking lawyer who is based in Spain and knows exactly how the Spanish conveyancing procedure works. Be wary of using your regular UK based lawyer as he/she may not have the local knowledge and contacts to proceed as smoothly or as efficiently.

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Legal & Financial 15

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FAQ

How do I choose the right plot?

Choosing the right plot isn't as easy as it seems. Many factors should be taken into consideration such as the location, orientation, views (sea? golf? mountain?), size of plot and permitted build volume, topography and suitability to build. For example, a reasonably priced plot may actually become a very expensive plot if the tricky topography requires first levelling and then the construction of costly retaining walls before build can commence. Conversely, an expensive plot may actually give rise to cost savings on the build if it's as flat as a pancake or has topography which is suited to the style of property that you wish to build. Carrington Estates uses its years of experience to help clients choose wisely and also invites a qualified, independent Project Manager to give his expert opinion on the plot's viability. This way the client can be confident in his/her choice even before a deposit has been paid. It is worth noting that Carrington Estates only deals with fully licensed and serviced plots so there are no hidden surprises or planning issues.

How big shall I build?

Firstly, find out how much you are allowed. Each plot is classified with a maximum buildable square metreage, although there are sections of the property that do not count towards your permitted build volume such as basements and open terraces. However, most people find that their budget kicks in before reaching the maximum square metre size. Secondly, what is the property to be used for? If you're building purely for your own personal use, then the size of the property will directly relate to your own family's needs. If you're building for investment then the size should generate the maximum resale potential, taking into account your initial budget.

How often do I need to jump on a plane to come and check on progress and make decisions?

As much or as little as you like. Ordinarily the client will want full involvement at the start and to personally meet and give their wish list to the architect, see initial drawings first-hand, choose bathroom fittings and so on. However, once the build process is underway, the information superhighway can take the strain. Project Managers provide clients with regular emailed reports pre-construction and then monthly reports during construction complete with photos taken on-site. The client barely needs to come over during the 12 to 13 month construction period as they can be updated remotely.

How much is this going to cost me?

The Project Manager will estimate a price per square metre of build which is all-inclusive apart from IVA (VAT). All-inclusive means all licenses, topographical surveys, architect fees, project management fees, ground works, build costs, installation of swimming pool, ten year quality control inspections and ten year construction guarantee... quite literally everything including the kitchen sink. Currently this price per square metre is coming in at around 1,700 euros.

Does LRAU 'Land Grab' in Valencia affect the Costa del Sol?

The LRAU does not apply in any way to the Costa del Sol, the LRAU only applies to the Valencian region (the provinces of Alicante, Valencia and Castellón). In turn, the law only applies to rural land which has not yet been urbanized. Buy in an urbanized area of Valencia and you are secure from future development and therefore 'land grab'. LRAU has only affected a minority in Valencia, the overwhelming majority of property owners in Spain have never experienced any significant problems in their many years of owning property on the Iberian Peninsula. In addition the LRAU has a certain shelf life. International pressure has been applied to Spain to amend the law and already selected cases are making their way through to European Court of Human Rights (ECHR). The European Commission has also recognized the fact that LRAU contravenes European law on individual property rights.



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What Our Customers Say

"Paul Rossiter, the Managing Director of Carrington Estates, showed me around a number of projects including those in San Roque and Sotogrande. His local knowledge and vision of what the future held for the Costa del Sol property market was very impressive and I felt as though I had a good insight into the whole region." **Dan Eustance, Richmond, Surrey**

"Paul Rossiter, the Director of Carrington Estates, took me on an extensive tour of the 900 acre project at Monte Mayor Golf & Country Club and despite the complete lack of sales pressure I quickly fell for a plot in the rugged western valley. Only one stumbling block nearly lost the deal, Paul is a West Ham fan and I support Everton, however in the end I chose to overlook this as he's got a great sense of humour and has been very helpful and professional throughout the whole purchasing process!" **Dave Rodrigues, Birkenhead, nr Liverpool**

"I was immediately impressed with Paul's knowledge of the local market and the fact that he knew self-build from top to bottom; from financing through to project management and construction. He was also coincidentally from Farnham, less than 15 miles from our home town of Godalming. A bit of instinct can be a good thing, if you get on with the sales person, have a little something in common or just share their sense of humour, you may just be dealing with the right person." **John Fromson, Godalming, Surrey**

"Paul introduced me to a team of associates in Spain who can handle the Legal, Accounting, Financing and Project Management aspects of the project. I have found all of these both professional and extremely helpful, Paul has also remained in contact to make sure things are running smoothly." **Peter Castles, Hambrook, Bristol**

"I found Paul Rossiter and Carrington Estates very comfortable to deal with. Their approach was personalised and professional but not too pushy - very important to me. Apart from being very well informed about the real estate opportunities in Costa del Sol, they provided extremely valuable advice in all aspects of finding and establishing a home in the region." **Hamilton Anstead, Wilmslow, Cheshire**

"From the first informative contacts via their website and emails whilst at our home in the USA, to our site selection trip with purchase decision and now, more than a year later, they have remained friendly, attentive and most helpful. In particular, they made sure we were able to view, weigh up and select from a variety of options and were there to guide and advise in all respects, including the many professionals we needed to work with in constructing our new home and life in Spain." **Christine King, Saltash, Cornwall**





“Monte Mayor is a world apart from coastal towns where development continues apace but prices have gone crazy. The smart money is moving away from the coast for the tranquillity of the mountains.” **Andrea Watson, Daily Express**

“People have been inspired by programmes like Grand Designs – they want to be creative instead of just taking what is on offer.” **Simon Brooke, Daily Telegraph**

“This (Self-build) can be a cheaper and more transparent alternative to buying off-plan, with more certainty of getting what you pay for rather than seeing plans changed without any consultation.” **Roman Heindorff, Daily Express**

“Buying the equivalent completed villa costs up to 50 per cent more than the price of the land and the build together. You can have a lot of fun and save money at the same time!” **Mike Mulvihill, HouseHunters in the Sun**

“Spain, with relatively inexpensive land and cheaper build costs than over here, is proving popular with British self-builders. Traditionally, we’ve been less enthusiastic about new-builds than most Europeans, but the trend is catching on fast, helped by Channel 4’s Grand Designs which shows the highs and lows of creating your dream home.” **Liz Rowlinson, Daily Mail**

“Rather than dying out, this (country club membership) is one British tradition that is gaining in popularity overseas as buyers choose properties that come with their very own country-club membership.” **Ginetta Vedrickas, The Independent**

What The Press Say

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The information contained in this document is intended as a guide and should not be relied upon to form the basis of any purchase decision.

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