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OVERSEAS

Where to buy property in Marbella, Spain

It's not just Boris and Carrie escaping here — sun, schools and speedy broadband are attracting families full-time

Zoe Dare Hall

Friday October 15 2021,
12.01am, The Times

Property



A four-bedroom villa in Marbella Hill Club is on sale for €5.9million with Knight Frank

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Marbella is having its time in the sun at the moment and so is our prime minister. When reports surfaced last weekend that [Boris and Carrie Johnson had sneaked away to a rural bolt hole](#) near Marbella, Rightmove searches for property in the [southern Spanish town](#) rose by 64 per cent in one day.

Aspirations to rival the couple's level of luxury — their chosen refuge was the Goldsmith family's Torre Tramores estate in the hills of Benahavis, which rents out for €22,000 (£18,600) a week — are running high too as the most searched for property was a fabulously swanky 9,755 sq m villa in the high-security billionaires' hideaway of La Zagaleta, half an hour inland from Marbella, with a price tag of €25 million.

These online window shoppers may not genuinely be in the market for a Marbella mega-villa, but plenty of others are. "Everything is breaking records at the moment," says Carlos Rodriguez, a co-managing director at Sierra Blanca Estates, whose latest development is Epic Marbella, Fendi's first branded residences in Europe, on Marbella's Golden Mile. He's just sold the €7 million "sky villa" to a buyer from Las Vegas, and a €5.5 million penthouse to a 28-year-old Dutch tech millionaire.





Marbella Old Town
ALAMY

These residences are already “top of the top”, according to Rodriguez, but today’s ultra-wealthy buyers in Marbella want more. “They want bigger and better. One buyer from the Middle East has bought four apartments costing around €12 million to combine into one 2,500 sq m villa. Marbella is now perceived as a luxury destination more than it ever has before,” adds Rodriguez, whose next project will be five villas, Europe’s first Karl Lagerfeld-branded residences, next door to Epic Marbella.

At Marbella’s prime end agents are noticing that buyers are getting younger. The outdoor lifestyle, numerous international schools and easy connections to global business hubs from Malaga airport make it an attractive choice for wealthy families, according to the estate agency Knight Frank. And as Spain’s first 5G city, with broadband speeds 52 per cent above the national average, it’s increasingly attracting the remote working contingent who aren’t tied to a London office. “It’s the California of Europe and it’s a compelling location that’s ideal for someone looking to drop anchor somewhere cosmopolitan, safe and rich in lifestyle,” says Mark Harvey, the head of Knight Frank’s international residential team.


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“Marbella has bounced back very strongly in 2021,” Harvey adds. “We haven’t seen this level of activity since the height of the market in 2007. That said, values trail other Mediterranean destinations, such as the Balearics, Côte d’Azur and Sardinia, providing incomers with a rare opportunity to buy well in an otherwise pandemic-constrained market.”

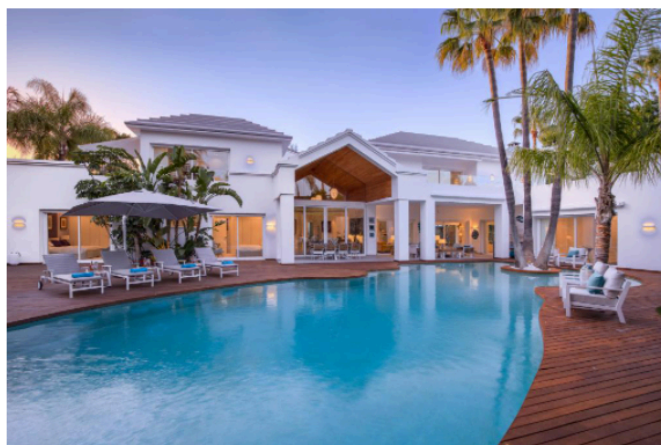
At its highest end there’s a touch of Beverly Hills to Marbella, not just in the aspirational lifestyle, but in the raw beauty of the Andalusian mountains and sparkling sea that frame this largely low-rise coastal town. It is a natural location for the luxury villa rental company Oliver’s Travels to include in its Killer Villas collection. You can stay in Villa Calderon, a paeon to white modern minimalism in Nueva Andalucia, from £6,274 a night. And, for an extra £2,500 per person, why not lap up the Sunset Dreaming package – [a nod to Netflix’s *Selling Sunset*](#) – that includes a Lamborghini for a day, an in-villa dinner from a five-star chef, and full access to a designer wardrobe during your stay.



Map: The Times and The Sunday Times

That's one side of Marbella, but it's not the one that many of us know — it's not even the one that many of its resident or visiting millionaires indulge in. Plenty enjoy the more discreet opulence of houses such as Torre Tramores, and since Covid, more buyers are gravitating to rural, laid-back areas like this, says Tim Swannie, the director of the search agency Home Hunts. "Benahavis is totally charming, you can be down on the coast within minutes, and buyers these days want more space," he says. The area also appeals to the golfing crowd, with developments such as Taylor Wimpey España's the Crest, where three-bedroom apartments starting at €385,000 sit within the La Quinta golf resort enjoying views towards Golf Valley.

A huge variety of price points is another part of Marbella's appeal. You can spend tens of millions for a mansion with sprawling lawns that lead down to a beachfront path, but from €500,000, Harvey says, you will find a good-quality two-bedroom flat in Marbella's old town, which is a picture postcard nest of whitewashed streets and orange trees.



A six-bedroom villa in Guadalmina Baja is on the market for €5.95 million through Knight Frank

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Those with seriously big budgets are ruling the roost at the moment in Marbella, and none more so than the Swedes. "They're the biggest

buyers by far. They have oodles of money; they want top quality, good design and state-of-the-art houses,” says Stephen Lahiri from Lucas Fox Marbella estate agency.

However, “the Brits are back”, announces Sean Woolley, the managing director of Cloud Nine Spain estate agency. He saw no UK-based buyers this year until one emerged in June. Nothing again in July. Then in August 59 per cent of his buyers were from the UK, with an average sale price of €700,000. And in September all of his buyers were British, spending an average €1.4 million. “There’s a new breed of client. They’re making more permanent and semi-permanent moves. People want to be here, particularly the mid to high end, where they can afford to do it in style,” Woolley says.

Andalusia’s tax breaks until the end of 2021 make it increasingly appealing for high-spending buyers. There’s a flat rate 7 per cent transfer tax (usually 7-10 per cent) on all resale properties, which would mean a saving of €126,000 on a €1.8 million property.

Dreams of a permanent move to Spain, however, have been complicated by Brexit, with 90-day stays now the maximum allowed. The more you spend, though, the more visa options there are, including the golden visa, which requires a minimum €500,000 investment in a property. “It means you can come and go and stay as long as you want. It removes the barriers,” Lahiri says.

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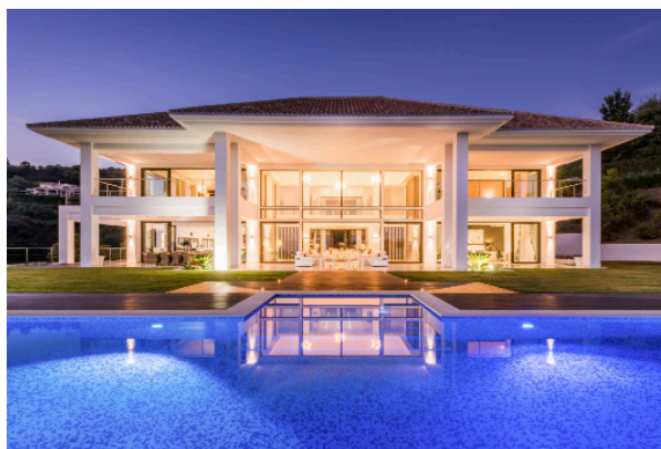
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“Portugal is better tax-wise,” Woolley adds, “but we’re seeing wealthy buyers weigh up the tax benefits versus the lifestyle and they’re coming back to Marbella.”

Make your Marbella move



CHARLY SIMON PHOTOGRAPHY

A villa in La Zagaleta with eight bedrooms and underground parking for nine cars, plus a helipad, spa and cinema, is on the market for €12.75 million through [Home Hunts](#).





CHARLY SIMON PHOTO

You can enjoy the mountain views from the covered terrace, pool or tennis court of this recently refurbished six-bedroom house in Altos Reales, on the Golden Mile. On the market for €7.9 million with [Hamptons](#).



This eight-bedroom villa in Marbella features two pools — one cascading into the other — a wine bodega, acres of marble and wraparound terraces. On the market for €25 million with [Monarch Estates](#).



Apartments at the Crest, a Taylor Wimpey España development on the Westin La Quinta Golf & Spa resort in Benahavis, start at €385,000, taylorwimpeypain.com



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Kenneth Morgan · 1 HOUR AGO



'the height of the market in 2007' and look what happened just before, every local mayor along the coast nicked for corruption. Then came the crash. Just warning. Agents are notorious for bigging up the market.

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That is absolutely not the view you will get from the Crest- just saying

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John Mulvany · 1 HOUR AGO



Great place to discreetly hide away, Not

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I wonder how many of the 64% on right move were journalists looking for material on a Boris story?

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Interestingly you can stay in India for 180 days.

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Problem with Marbella? Attracts the wrong type of Brits...

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J **JM** · 3 HOURS AGO ...

Replying to MG1976

Exactly. Puerto Banus - just a street full of tanked up chavs. Went there on a stag a few years ago, never again.

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C **Chris Frankland** · 6 HOURS AGO ...

Looks absolutely wonderful.
Boris, why not stay a little longer?
Five years, perhaps? *(Edited)*

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S **Smokey** · 10 HOURS AGO ...

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Costa Blanca just North well connected and lot cheaper.
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