

How thinking big pays dividends in luxury French leisure projects



One leading French heritage developer thinks big when it comes to exclusive vineyard and seaview holiday property development and sales.

Miguel Espada founded French property investment and development company Propriétés&Co in 2004 to specialise in the conversion of large properties – abbeys, vineyard estates, castles – and in the creation of exclusive holiday resorts and spa destinations. It is claimed to be the number one developer of heritage properties in Southern France and Europe's most pioneering resort development group.

Braving regulatory hurdles and the challenges of building in southern Europe, Miguel and his passionate team of architects, artisans, designers and builders are bringing some of Europe's most elegant historic properties back to life while transforming them in to tasteful boutique residences and spa resorts.

Its latest and largest project, La Baraquette, is an exclusive vineyard estate development in the South of France, with a five-star hotel and spa, which offers buyers the chance to purchase their own piece of French coastline and enjoy the yield of their own vineyard with wines delivered to their home's wine cellar each season from the vineyard that borders their homes.

Apartments at La Baraquette are on sale from £239,000, Patio Villas with two bedrooms start at £410,000 and four-bedroom properties from £650,000. Seafront villas begin from £1.25million (six 300 square metre units with four bedrooms) – and there is one five-bedroom unit at £2.7million. Designed by Slow Life Architects in Barcelona, the properties at La Baraquette are designed to be light, spacious and natural.

Mr Espada, who has a wealth of experience in Southern European developments, transforming historic plots into world-class projects, tells OPP.Today how strong demand is from overseas buyers for French property sales.

"We are seeing unprecedented demands for property at La Baraquette site averaging around 200-300 serious enquires per month. Whilst this is certainly bolstered by a strong return of overseas buyer confidence in Western Europe, in my experience as a developer this interest owes significantly to La Baraquettes location, lifestyle offering and investment value."

"Most demand for La Baraquette comes from those in Northern European cities – many from the UK – seeking the all-year-round temperate climate Southern France offers. They are also attracted but the proposition of owning part of a vineyard and there are numerous easy transport links (five airports within one hour and eight airports within two hours).

"A strong contingent also comprises of city dwelling second homebuyers from the like for Toulouse and Lyon with enquires starting from around two hours' drive from the main La Baraquette site."

The secret of transforming an historic property into a world-class development is two-fold, he says, – "passion and a many hours of hard-work on a rigorous screening process.

"From the 3000 projects that are proposed to Proprieties & Co per year, we shortlist 10 based on unique location, (La Baraquette is one of the only seafront vineyard resort in Europe and the only in France) touristic potential and the lifestyle afforded to buyers.

"Eventually we choose just one or two to develop per year. When finding a site, passion, vision and a 'sense of place' are key: you need to find the essence of the building in order to bring it back to life.

"To execute it to the highest standard, teamwork is vital as it can often involve many moving parts from the architects to the local council and we always speak to and look to work with a world-class hotel operator to confirm touristic potential of not just the property but of the wider area."

Local knowledge played a major part in Miguel Espada spotting the potential of La Baraquette.

"I know Marseillan – the pretty fishing village which La Baraquette will become a part of – extremely well having already developed two sites within it: Le Domaine de La Mandoune and Port Rive Gauche.

"With the oyster farming industry looking after the water quality of the lagoon, the wine producing Languedoc region providing acres of surrounding vineyard countryside and the year round warm climate, the lifestyle offering in this this area and more specifically around this lagoon is really second to none.

"Add to this accessibility to Frances key cities as well as Spain's Barcelona and you begin to see the reasons why this is truly one of the most exciting developments in the Mediterranean; nowhere else will you find a seafront vineyard estate with five-star hotel overlooking the oyster beds and as a part of an established pretty fishing town who wholly support the project."

However, the planning and development process takes a lot of time and work. "The planning and approval of this project takes around 5 years to date then will take 2/3 years for building & completion."

The main appeal of La Baraquette and vineyard properties is "the lifestyle, investment in wine ownership, link to local community who produce and share in the wine."

Miguel and his passionate team of combined sustainable and world leading architects, artisans, designers and builders have completed nine projects to date. With a combined value of over €100million, they are currently managed by French and international hotel management groups. All have stayed true to their original guiding principal of offering a relaxed, luxury experience firmly rooted in the heritage, culture and landscapes of their surrounding regions.