

EMMA PELOS



England star has a new goal as he invests in properties

Rio is making a garden homes

AWAY FIXTURE: Among his seven properties in the Moroccan resort of Saidia is a five-bedroom villa Ferdinand uses for family visits

He may have wanted to compete at Euro 2008 but Manchester United and England star Rio Ferdinand made the most of his summer break from football. He used the time to buy seven properties in Morocco. The player tipped as the future England captain invested £2million in Saidia, Morocco, and earlier this month I went there with him to check on the properties' progress. Taking a private plane from Marbella in Spain, we landed 40 minutes later at Oujda's tiny airstrip, where a crowd quickly formed to welcome the instantly recognisable player. This may be Africa but Ferdinand's profile is high and on a recent visit to Nigeria, where he is helping to set up a sporting academy, King Akiolu crowned him Chief Fiwagboola, meaning 'character maketh wealth'. Saidia reveals an empty, rural landscape close to the Algerian border, which is a far cry from its glitzy Spanish neighbour across the Med.

By **Ginetta Vedrickas**

While the streets of Puerto Banus heave with would-be WAGs, this part of Morocco sees mainly local holiday-makers, with few women on the beaches. 'I've been out five times now and I like the idea that it's the real Morocco,' says Ferdinand, 29. 'I love the culture, the people are so friendly and the sea is calm.' Ferdinand, his girlfriend Rebecca Ellison, also 29, and their two-year-old son Lorenz, want a base for family holidays and a change from their £2.3million mansion in prime footballer territory, Alderley Edge in Cheshire. Rio also owns a villa and two flats on the Turks and Caicos Islands, another house in Barbados and a penthouse overlooking the Thames in Chelsea. His homes are a sharp contrast to the Peckham council estate in South London where he grew up. 'Then I dreamed of living no further than leafy Dulwich, a couple of miles away,'



says the player, who is estimated to have a personal fortune of £25million. Saidia's four miles of unspoiled coastline were the main incentive for buying at Le Jardin de Fleur Beach & Golf

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at a beach complex to add to his big portfolio play for £2m ...in Morocco



OASIS: How the clubhouse at Le Jardin de Fleur will look

Resort development, although Ferdinand also has an eye to investment.

'It's not as well known here. It's got greater investment potential and I'm getting in early, although you have got to use your imagination.'

Ferdinand must have had excellent foresight when he first visited the Jardin de Fleur site two years ago.

Part of King Mohammed VI's Azur Programme to boost tourism to ten million visitors a year, this part of Morocco has never been developed for tourists, partly because of unease about the proximity to politically turbulent Algeria. Today the development is still a building site, although a smart marina hints at what is to come.

The king's personal investment, the five-star Barcelo Hotel, was fully booked this summer but had to refund guests as it was not finished. Work at the development has been slower than planned but Sean Cusack of developer Property Logic, which is building Jardin de Fleur, says: 'It doesn't look like much is going on but every time I come back I'm amazed by the progress.'

When it is finished in 2010, Jardin de Fleur will have 3,600 apartments, townhouses and villas, three 18-hole golf courses, ten hotels, sports facilities, restaurants and shops. However, there are reports that not all the building has gone down well with the king, who moors his yacht here each month to inspect progress.

Cusack eyes bland apartment blocks more in keeping with the Costas and agrees: 'It's not what you'd expect. We all had the choice of building in Andalusian style, Greek



RIO GRAND: An impression of one of the ostentatious £636,000 villas

Roman or Arabic. It's now changed to Arabic and we're upping the quality.'

Ferdinand had a hand in designing his five-bedroom villa based on the traditional riad or courtyard style which will be built by 2010. 'I've opened it out more so you can see the sea,' he says, and he plans to scour the medina for soft furnishings. It will be used for family holidays.

Ferdinand gets just four weeks off a year, but hopes to spend his retirement there and may sell the six apartments and townhouses bought as investments.

His portfolio was sourced by former Crystal Palace player Jamie Moralee, who now runs investment company New Era Overseas. 'I've known him for years, he's a mate. He made me and other lads, such as John

Terry, a lot of money on London property a few years ago and that breeds trust,' says Ferdinand, who is happy with the development's progress.

Whether Rio makes money is yet to be seen, but Moralee has 40 footballer clients and points to stars such as Paul Gascoigne who, despite success, have not benefited financially.

'I retired at 33 and didn't have any help,' says Moralee. 'Most footballers start on £30 a week and by 17 they're on £20,000. They don't know what to do and end up spending it on cars.'

Prices start from £110,000 (£87,500) for one-bedroom flats, but Moralee hopes Ferdinand will spread the word to his mates in the changing rooms about villas at the aptly named Village des Amis, which cost up to £800,000 (£636,000).

● New Era Overseas: 01732 744270, www.neolimited.com.

Ban on golf as hotspots in Cyprus run dry



DROUGHT: Taps are being turned off in Ayia Napa for 20 hours a day

The property market in Cyprus really is in danger of drying up.

Amid the worst water shortage for decades, rationing has been introduced and there are now calls for a ban on new golf courses.

As temperatures hit 40C (105F), taps are being turned off for 20 hours a day at holiday hotspots such as Ayia Napa in the south. Limassol, also in the south, has enough water in its reservoirs to last only three weeks.

The government is importing supplies from neighbouring

Turkey and Greece, and the minister for agriculture wants a moratorium on all new golf courses.

Currently the water used on courses each year would supply 150,000 people.

Pauline Gallagher, of Halcyon Properties, who has been selling homes in southern Cyprus for 15 years, says: 'Water shortages have been an ongoing problem.'

'The government is addressing this by investing in desalination plants or piping in water from other countries.'



IN THE CAN: Prices in Vancouver have risen by 102 per cent in five years

Vancouver (in the other Olympics country) is winning over the British

Almost 650,000 Britons have moved permanently to Canada and the government there is keen to attract even more – particularly skilled workers, such as teachers, nurses and IT experts, writes York Membery. The attractions are obvious: low crime and a high standard of health care as well as clean, modern cities, vast open spaces and a common language.

Traditionally Toronto and Calgary have been the favourite destinations for jobseekers and high-flying executives, while Vancouver in the west has been the pick for pensioners. But this is changing as the city starts attracting young couples.

Milan and Alison Khara, both doctors, moved to the affluent West Side of Vancouver from London eight years ago with their daughter Sejal, 14, and son Rohan, 11, although they had intended to stay for just a year.

'My wife was doing a fellowship in radiology,' says Milan, 44. 'But the contrast in living standards was stark. Costs were rising in London and the daily grind of commuting as well as having two small children who needed fresh air made us take the plunge.'

The couple also found that the hours and pay for doctors in the Canadian health care system were an improvement on the UK.

'We miss Britain and especially Marks & Spencer – and we regularly visit our family,' says Alison, 42. 'But we feel settled in Vancouver. Our children feel at home – especially our third, Ronak, five, who was born here so he has a Canadian passport.'

After renting for a year, the couple bought their first property in 2000 for \$950,000 (£469,000) and sold it in 2007 for \$1.9million (£940,000). They then used their profit to buy their current

home for \$2.9million (£1.4million). While the country has enjoyed soaring prosperity and property prices in the past five years – a rise of 102 per cent in Vancouver – the market has not yet been hit by the sub-prime mortgage crisis.

The 2010 Winter Olympics in Whistler, 70 miles away, are helping to fuel this boom but it is the city's other qualities that are attracting househunters, too. Nestled between the Pacific and the mountains, the city boasts a temperate climate.

'I fell in love with Vancouver after a ski trip to Whistler,' says Nicola Way, 39, a Vancouver-based estate agent who moved there 12 years ago from East Horsley, Surrey. Initially working as a ski instructor, Nicola has gone on to set up Assignments Canada, a property marketing website.

After renting, she bought a one-bedroom apartment in 2004 for \$227,000 (£122,000) and sold it in 2007 for \$359,000 (£177,000) and then bought a four-bedroom house on Vancouver's East Side for \$675,000 (£333,000).

'Initially I'd meet expats who'd come across in their 50s but now the tendency is to see more young families,' she says. 'The older expats tend to prefer Vancouver Island where real estate is cheaper and the weather is slightly warmer.'

This year house sales have been brisk, according to the British Columbia Real Estate Association and new apartment blocks are 'springing up like dandelions' in the city centre.

For those who have less cash, local estate agent Thomas Park suggests looking to the slightly edgier area just east of the centre called Crosstown: 'Many new apartments and restaurants are going up there – it's undergoing tremendous regeneration so should prove a good investment.'

One such development is Espana, a tower block due for completion later this year where you can buy a two-bedroom, two-bathroom apartment for \$567,000 (£280,000).

Nicola Way adds: 'Even though Vancouver boasts Canada's hottest property market, I believe it's still undervalued and that prices will continue to rise.'

CANADIAN CLUB: Milan and Alison Khara with their children Sejal, Rohan and Ronak

