

Gaud-given beauty



BARCELONA has been one of Spain's success stories for the last decade or so. Following its spectacular hosting of the 1992 Olympic Games, the city has never looked back.

In the Cushman & Wakefield 2006 European Cities Monitor, the Catalan capital is top of the pile for quality of life, and fourth overall in the influential annual location survey of Europe's leading companies.

Barcelona's property market has performed amongst the best in the country over the last few years, albeit prices are now slowing, in keeping with the rest of Spain. "Figures from the Spanish property portal Idealista show that the growth in asking prices in the city is cooling," said Mark Stucklin, head of SpanishPropertyInsight.com.

"Asking prices rose 8.2 per cent in 2006, down from 15.2 per cent in 2005, and 18.3 per cent in 2004. The recent tremor that has reverberated through the Spanish property market is not one that has registered strongly in Barcelona. There is nothing to suggest that the city will be affected," said Alex Vaughan of Lucas Fox.

"Markets are based on supply and demand and here there is a high demand and a lack of supply for good properties. In

A FINE ART: Antoni Gaudi's impressive Sagrada Familia and (inset) an example of a city-centre Lucas Fox property

By **Gordon Miller**

the city it is difficult to build more properties due to planning and geographical restrictions."

Naturally blessed, Barcelona is located in a bowl on Spain's north-eastern coast

ringed by the Mediterranean and the Collserola mountains. The city is home to sandy beaches, sunshine for much of the year, and snow-peaked mountains in the winter months.

To these God-given attributes one can add a well-planned city centre that is the envy of many. Barcelona has a beautiful well-preserved medieval quarter called Barri Gotic, the chic 19th Century Eixample district, which is home to several works by the world's most distinctive architect Antoni Gaudi.

There is also the mile-long pedestrianised avenue of La Ramblas that leads down to a modern marina with entertainment complex, a beachfront area Barceloneta that was redeveloped for the Olympics; and FC Barcelona, arguably one of the world's most glamorous football clubs and a source of great local pride.

The aforementioned central areas are those generally that foreigners look to buy in. "The most popular and best-performing districts are basically the upmarket downtown ones," added Mr Stucklin.

"The biggest quarterly asking price increases this year have been in Sarrià-Sant Gervasi, followed by the Eixample."

In these areas expect to pay €5,000 (£3,378) per square metre and higher for a property, approximately €350,000 (£236,500) for a two-bedroom 70m² apartment. Those looking for the up-and-coming areas should look just outside the central zone.

"Raval and Poble Sec still offer good growth potential," said Mr Vaughan. "They are central and prices are still considerably lower than adjoining neighbourhoods. For a medium-term investment – five to 10 years – I would

say Barcelona remains a very solid option."



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