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Property





Sun, sea and city chic, all year round

*Cosmopolitan coast: **Liz Rowlinson** finds the most beautiful urban beach spots that offer second-home owners the best of both worlds*

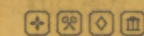


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COVER STORY

It's a well-known dilemma when planning a holiday: do you go for the cultural fix and retail therapy of a city break, or chill out on a lounge and enjoy cocktails at a beach bar? Why not do both by visiting a coastal city with a decent beach? The appeal of this best-of-both lifestyle has driven the demand for second homes near urban seashores. After all, they make much better year-round homes than those in seasonal beach resorts that close down every winter.

"City-beach destinations are growing in popularity," says Paul Tostevin, associate director of world research for Savills. "They are vibrant, hybrid centres of business and tourism, and residential property benefits from year-round rental demand. They are usually accessible via large international airports, served by affordable and frequent flights that make regular weekend visits viable."

Research by Savills found that investors looking for year-round income should focus on cosmopolitan cities on the coast; Barcelona and Lisbon topped the table of destinations.

So where are the best places to buy if you are both a city slicker and sun wor-

'City-beach destinations are vibrant, hybrid centres that have year-round rental demand'

shipper? Coastal cities oozing history are not hard to find, but their beaches are not always particularly tempting.

In recent years, Palma, Majorca's capital, has cleaned up and become a fashionable place to live for many northern Europeans. With the third-busiest airport in Spain, it is easy to reach, and it is full of upmarket restaurants and designer shops. Property transactions have increased by 31 per cent since 2013.

Its beach area is also undergoing something of a transformation. The opposite side of the Bay of Palma from Magaluf, Playa de Palma is a three-mile stretch of wide sandy beach with a long promenade dotted with palm trees and open-air bars. Backed by holiday apartment blocks, it sprang up in the Seventies but disappeared off the radar of British tourists. Yet it offers superb fundamentals: a family-friendly Blue Flag beach with smart loungers for hire, proximity to the old town and the



SEA VIEWS

A huge penthouse in Miami, cover, is \$25 million through Sotheby's; a flat in Barcelona's Diagonal Mar, above, is €789,000 with Lucas Fox

airport (fewer than 10 minutes' drive), and now an increasing complement of five-

star hotels with new restaurants. There are also watersports; Olympic sailing champion Ben Ainslie has trained at Playa de Palma's Club Nautico de El Arenal.

A private consortium of hoteliers, restaurants and services set up in 2014 is behind the area's upgrade. Mika Ferrer, who was born and bred in Palma, has been spearheading the €350million (£312million) upgrade, which includes the five-star hotels Pure Salt Garonda, Iberostar and Llaut Palace and a newly opened Starbucks. "I left Palma in 1987 to work in Miami and when I came back I didn't like what I saw," he says. "The tourism had gone downmarket, driven by offers of free beer and all-inclusive hotel deals, yet I saw how Playa d'en Bossa in nearby Ibiza had moved away from this. There is no reason why Palma Beach cannot be like Miami or Venice Beach or Barcelona – a glorious lifestyle beach."

Ferrer suggests it will take five to 10 years, but now is the ideal time to buy a home there, with prices still affordable for south-west Majorca. Recognising the potential of the area, the upmarket agency Engel & Völkers opened an office there in May and is selling resale properties in need of an update from €175,500 for a studio, €279,000 for a two-bedroom flat and €500,000 for a villa.

"This period of change is set to trigger a real boom on Palma Beach," says Terence Panton, managing partner of the local Engel & Völkers. "We expect that prices will rise significantly in the next three years." Prices for flats in need of renovation start at around €230 per sq ft, with



BEACH BEAUTIES

A one-bedroom flat in Palma with a sea-facing terrace, main, is €495,000; a nearby four-bedroom beach home with yellow shutters, below, is €535,000, both with Sotheby's



premium apartments with sea views rising to twice that.

Not prepared to wait it out? Barcelona is a tried and tested city-beach option. The Catalan capital, with its world-famous Gaudí heritage and football team, is attracting investors from around the world. Barceloneta, the old fisherman's quarter now filled with seafood restaurants, has the most centrally located beach, but Diagonal Mar has more of a Miami feel. Where the city's longest avenue meets the Med, a former industrial wasteland is now a

'Miami is a real lifestyle city oozing glamour, but it is also a gateway to Latin American trade'

master-planned strip of luxury apartment towers, five-star hotels and the city's largest shopping mall.

"Diagonal Mar is undoubtedly one of Barcelona's most desirable residential areas and is particularly popular among



EATING OUT OF THE PALM OF HIS HAND

Mika Ferrer, right, is working to make Palma Beach like Miami or Barcelona



the affluent international community," says Alexander Vaughan of estate agency Lucas Fox. "Its many upmarket restaurants and bars include the latest Café del Mar at Port Forum, which opened this summer." You can get to Passeig de Gràcia (the famous shopping street) in just 10 minutes by metro or tram, or you can walk, jog or rollerblade along the beach promenade to the city centre. Property prices

FOR SALE

Homes that combine the best of coast and city

SPAIN PALMA

This townhouse has 3,120 sq ft spread over two floors. The four-bedroom home has a garage with space for three cars, and a 645 sq ft roof terrace.

Guide Price: €3.7 million
Agent: Engel & Völkers (0034 971 21 41 40; engelvoelkers.com)



UNITED STATES MIAMI

Glasshaus is a new building in Coconut Grove with 23 homes. It has a rooftop pool with cabanas, a ground-floor Zen garden and full-height windows.

Guide Price: from \$595,000
Agent: Savills (001 305 400 6393; savills.com)



PORTUGAL LISBON

This five-bedroom villa in Estoril was designed by the architect Raul Lino in 1909. It covers 10,000 sq ft and has a large terrace with outdoor dining.

Guide Price: €5.9 million
Agent: Fine & Country (00351 214 643 636; irlux.com)



in Diagonal Mar average €370 to €510 per sq ft, Vaughan says.

If it's the Miami look that calls you, you could always go for the real thing. The Floridian seaside city offers a year-round sun escape for Europeans and north Americans from chillier climes. It has become a stylish city that appeals both to modern art connoisseurs and sports fans, and - bar some flooding in the downtown financial district of Brickell - managed to avoid the worst ravages of Hurricane Irma.

"Miami is now a real lifestyle city oozing glamour and a party atmosphere, yet it continues to develop, especially as the gateway to Latin American trade," says Hugo Thistlethwayte, head of Savills' international residential department. "A big change has been the development of Brickell, but Sunny Isles is another 'new' area north of North Beach." There, next to the white sand beaches of the barrier island and buzzy Collins Avenue, luxurious two-bedroom

beachfront condos cost around \$1million (£760,000).

If the United States is too far try Lisbon, the only western European capital close to sunny, sandy beaches. The Portuguese city is a tourism and cultural hotspot, and also a start-up hub and a magnet for foreign investors. The waterfront has had a facelift, there's a new museum of art, architecture and technology, and a change in tenant laws has fuelled the regeneration of old and run-down areas of the city.

Many of the good beaches are on the train line out to Cascais, the former fishing village turned beach resort. You'll get change from €200,000 for a one-bedroom apartment but there are plenty of luxury offerings too, including apartments at the new Sheraton Cascais resort.

Next-door Estoril is a chic enclave with grand old hotels and casinos that inspired James Bond creator Ian Fleming, while Madonna has recently bought a home in Sintra. That tells you this area is now right in vogue.



THE WEEKLY ROUND UP

Selected snippets from the world of property



Winner: Dame June Whitfield

NOMINATE YOUR SILVER SCREEN STAR THIS YEAR

Previous winners include Dame June Whitfield, Dame Helen Mirren, Dame Judi Dench and Sir Roger Moore. Who would you add to the list?

The Churchill Awards, now in their sixth year, celebrate the achievements of people aged 65 and above across all walks of British life, from superstars to local heroes.

Telegraph readers are invited to nominate their favourite performer for the Stage and Screen category by sending a short paragraph to telegraphreadersaward@churchillretirement.co.uk by October 31.

HEERE'S JOHNNY AND HIS MALIBU MANSION

Johnny Carson's estate on Wildlife Road in Malibu, on the outskirts of Los Angeles, has come on the market.

The host of the US talk show *The Tonight Show* for 30 years, Carson, left, lived in this four-acre home for two decades until his death in 2005.

Its current owner is Sidney Kimmel, the film producer behind *Moneyball*, *The*

Kite Runner and Hell or High Water.

Designed by the architect Ed Niles, the 7,083 sq ft house is approached via a tree-covered meandering drive. It has two bedrooms (the master suite fills the second floor) and a vast living room with glass walls and 30ft-high ceilings.

The spectacular gardens include waterfalls, a koi pond, a saltwater pool, a sunken tennis court and direct access to the beach below.

It is listed with Christie's International Real Estate for \$81.5million (£61.7million).

WARWICKSHIRE SPA TOWN TOPS HAPPY LIST

Leamington Spa has been named the happiest place to



Good vibes: Leamington Spa

live in Great Britain, bumping last year's winner Leigh-on-Sea, Essex, into second place.

The Warwickshire spa town topped Rightmove's Happy at Home Index for its friendly neighbours, green spaces and residents' strong sense of belonging.

The Merseyside area of Wirral, Harrogate in North Yorkshire and Royal Tunbridge Wells in Kent rounded out the top five.

Richmond upon Thames was found to be the happiest place to live in London, Dumfries ranked first in Scotland and Llandrindod Wells took the title for Wales.

