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Majorca makeover

How 1960s and 1970s property is being knocked down to make room for new developments

NICOLA VENNING

EVER since Majorca switched from Watney's Red Barrel to rioja, the days of the bargain-basement holiday home on the island have been numbered. Such is Majorca's growing up-market popularity that many of the flats, villas and hotels that were built for package tourists in the 1960s and 1970s are being pulled down.

"Developers are finding it very difficult to find land of the right standard: south-facing by the sea," says Michael Cunningham, of the agent MJC Associates. "In the southwest of Majorca, if someone wants to build on a frontline plot by the sea, they would have to knock down first – because there are no plots left."

Majorca is now one of the most expensive places to buy a holiday home in the Mediterranean. In the fashionable southwest of the island, the price of a villa has more than tripled in five years to an average of €1 million (£676,000): the average for the rest of the island is €500,000. Prices grew by about 12 per cent last year, although the market is now slowing.

Majorca is only a two-hour flight from almost every city in Western Europe. It has good motorways, a modern international airport and high-class shops and restaurants. More than a million people live on the island, and demand surpasses supply: in 2006 property sales in the Balearics exceeded €4 billion, and 16-20 per cent of these sales were made by non-Spanish citizens, according to the Ministry of Housing. So it's no surprise that rundown buildings on prime sites are being carefully reviewed.

Lindsey Page, who runs Lifestyle Mallorca, which specialises in Puerto Pollensa in the north east, recently bought an off-plan apartment with her husband, Harry. Unusually for a new development in such a popular area, the property will be close both to the beach and to the centre of Pollensa. She paid €500,000 for her first-phase three-bedroom penthouse at Fragata. "At the moment, there's an appalling late-1960s block of flats, but this is being replaced with a three-storey apartment block with sea views," she adds. The new complex of 21 modern apartments will have private roof terraces and a communal pool; two-bedroom apartments start at €350,000.

It's a similar story in the south west of the island, too. Las Tres Gracias, on La Mola outside Puerto Andraitx, was formerly a tired 25-year-old villa complex. Its villas have been gutted and upgraded with light and airy living rooms, terraces and smaller kitchens. The apartments, with the Exklusiv-Konzept agency, start at €550,000. The downside to this modernisation is that more properties are often squeezed into the same space: ten additional apartments have been built on the hillside beneath the houses.

It is a recurring theme: Engel & Volkers's Santa Ponsa office recently sold two villas off-plan that are being built near El Toro on plots where formerly there was just one tired villa. However, the agency's director, Martie Quick, says that prospective buyers should not be alarmed: "The planning rules are better these days: you need to have a distance between the houses that is greater than it used to be. So houses are not so close." www.lifestylemallorca.com www.mjcassociates.net www.dsi-mallorca.com www.exklusiv-konzept.com www.property-in-majorca.com www.majorca.engelvoelkers.com

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