

## Invest in a working holiday home: managed resorts

Invest in a bolt hole that will rent well when you are not using it. We find managed resorts abroad and in the UK.

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**Convenient country living: Watermark in the Cotswolds has New England-style homes for sale and five lakes with sailing and fishing, just 90 minutes from London**

You don't have to be a sports fanatic to buy a holiday home at a leisure resort. Whether your property is in Corsica or the Caribbean you'll need help, of course, from mowing the grass to repairing storm damage, which is where a managed resort can offer a helping hand.

The best resorts also offer a range of facilities, encouraging stronger rental returns and more potential income for you. These incur extra costs, usually a service charge covering maintenance, housekeeping and possibly a golf course, pools or spa. Balancing the costs with the facilities is key to a successful holiday home.

### Accessible Cotswolds: Watermark resort

Fast broadband, a 90-minute train trip to Paddington and accessible golf and horse riding mean the 520-acre **Watermark resort** ([watermarkcotswolds.com](http://watermarkcotswolds.com); 01285 869031) in the Cotswolds is a winner with Londoners, who make up over 75 per cent of owners.

The five lakes offer sailing, water skiing, cable skiing and fishing and there are 350 New England-style homes for sale. Resales from £250,000 for a three-bedroom home on Isis Lake. New to the market are four- and five-bedroom homes on Summer Lake. Homes rent for 70 per cent of the year on average and some achieve a five to six per cent yield. Watermark charges 30 per cent of income for full rental management. Typical annual service charge for the largest homes is £2,846, plus £1,260 ground rent.

### CHECK THE SERVICE CHARGE

Annual service charges vary hugely depending on facilities and service levels included, and on the number of homes in any development. Some apartment blocks might have only a communal hall and lift to maintain, while other resorts will have pools, gardens and sports facilities.

As a rule, allow 0.5 to 0.75 per cent of the purchase price for flats in the Swiss Alps, say agents Investors in Property, while at the top end of the market in America, buyers can easily pay £17,000 on a £1.5 million home.

Buyers should check carefully what is included under the service charge. Always ask who determines the level of charge, look into how steeply it could increase and check whether a sinking fund, that builds up to cover unexpected repairs, is in place.



From £275,400: for two-bedroom apartments at La Durantie in south-west France. The development also offers houses

### Hassle-free in France: La Durantie

Helen and David Ponsford from St John's Wood both have busy lives and demanding jobs, Helen as a director at Microsoft and David running a video start-up.

They began their search for a holiday home in the French Riviera, but high prices forced them to head west towards Toulouse. Properties there were affordable but the couple got cold feet, unsure they had time to take care of a second home abroad.

On the point of abandoning their dream, they saw **La Durantie** ([durantie.com](http://durantie.com); 01732 848316) in the quiet, rural Tarn. The renovated 17th-century chateau with new-build homes in the grounds and a restaurant, bar, and large spa with indoor and outdoor pools and treatment rooms, was a revelation.

Helen, 43, says: "Originally we wanted a romantic, independent property before realising that a fully managed rental suits our lifestyles much better. We can lock it up and leave with no hassle, coming for two weeks in the summer as well as numerous weekend breaks."

Rental return was not essential for the Ponsfords but they have decided to use the rental pool as La Durantie offers a full service. "That way there is no pressure if one year we decide not to visit so frequently," reasons Helen.

They paid £406,500 for an off-plan three-bedroom house, with annual charges of £4,300. Two-bedroom apartments at La Durantie with a shared pool cost from £275,400 with annual charges of £2,650. There's a rental guarantee for nine years of 2.8 to 3.1 per cent, with La Durantie taking 20 per cent of rental income.



From £190,000: for one-bedroom apartments at Castelfalfi, Tuscany, which has a range of homes for sale

### A tuscan treasure: Castelfalfi

**Castelfalfi** ([castelfalfi.co.uk](http://castelfalfi.co.uk); +39 0571 890170) is an 800-year old medieval hamlet within one hour of Pisa airport, Florence and Siena which Tui, Europe's largest travel company, is refurbishing into a large resort. The 2,700-acre Tuscan estate offers lock-and-leave smaller homes and large, detached farmhouses, close enough for weekend bolts from London, yet with a rural outlook over vineyards and olive groves.

Facilities include swimming pools, two golf courses, tennis courts, restaurants and boutique shops, while one hotel is already open in a former tobacco barn, with a second planned for 2016.

One- to three-bedroom apartments, golf villas and large, detached stone farmhouses are priced from £190,000 and service charges start from £100 a month.

Castelfalfi will arrange all aspects of rentals including advertising in return for 30 per cent of the rental income. Typical high-season weekly rates range from £950 to £1,650 for apartments.