

# Property

## How my dad bought our home in Italy

(With £80,000 stuffed down his trousers)

By **Sebastian O'Kelly**

PROPERTY EDITOR

**C**an Calabria, Italy's geographic big toe, really be Spain as it was 30 years ago? Plenty of people are beginning to say so.

Fly into Lamezia Airport and you can expect a Costa-style

Supermodel Liberty Ross and family lead the way to Calabria

reception of three years ago, with hoardings for off-plan 'bargains' and young men in sharp suits hovering at arrivals to meet investors on free viewing trips. Over the past 12 months, exactly the same busi-

ness model that has left behind a sprawl of wasted concrete and steel on the coasts of Spain, Bulgaria and Turkey – and hundreds of thousands of holiday homeowners sitting on sharply depreciating assets –

seems to have spread to remote southern Italy.

The provincial city of Vibo Valentia is the hub of the activity. Here can be found developers VFI Overseas Property, estate agents MacAnthony and Medsea, mortgage brokers JP Lynch, and the UK legal firms AG Law and Giambrone and Law.

All have arrived to profit from

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**LAND OF LIBERTY:**  
Supermodel Liberty Ross and, main picture, Scilla in Calabria

# We love it. Southern of iniquity – but the

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the property boom in 'undiscovered' Calabria, as though the region were somehow a lost world until February 2006 when Ryanair began direct flights to Lamezia from Stansted.

Over the past year VFI, which is a joint venture between Ulsterman Harry Fitzsimons and local builder Antonio Velardo, has sold more than 1,000 homes off-plan on both the Tyrrhenian and Ionian coasts.

MacAnthony, Medsea and Sandloka, based in the fashionable resort of Tropea, are in the same lucrative business, selling ambitious new developments promising an array of as-yet unbuilt facilities.

Six years ago it was all very different, when Ian Ross, 64, father of the international supermodel Liberty Ross, spent £87,000 on an existing villa in two acres at Brancaleone on the Ionian Coast.

'I came across this little sandy bay, stopped the car and asked whether anyone wanted to sell up,' says Ross, an upper-class Boho character who co-founded pirate station Radio Caroline in the Sixties and worked in Beverly Hills as a butler.

'Now I am the pioneer of all these Brits coming to Calabria, although I have mixed feelings about it. I suppose the new schemes make the value of my place go up.'

Ian and his wife Bunty spend four months of the year in Calabria, housing their six children – 'and 12 or 13 grandchildren, I forget how many' – in three beach houses that are part of his villa complex.

Liberty, 30, her husband Rupert Sanders, a film director, and their two small children – who live in Los Angeles – love the place and will be spending part of the summer there.

'We almost have our own private beach,' says Ian. 'Last month one of these new developers told me the site was worth €2 million (£1.6million),



**HIGH LIFE:** Ian and Bunty Ross, right, have glorious sea views from their villa, above, which sits among the sandy bays of the Ionian coast

which sounds like nonsense. But it has been a brilliant investment.'

Ross bought the house in characteristic style by carrying more than €100,000 in cash stuffed down his trousers in a money belt – the proceeds of selling the film rights of a book about his life as a butler.

'When I got to the notary's office I undid my trousers to get the cash and they fell down, to shrieks of laughter from the vendor's womenfolk. They then set about counting it all,' recalls Ian. 'We love it here. Southern Italy is a den of iniquity where anything can happen and usually does, and the people are fantastic.'

Two miles from the Ross's seaside menagerie – which is rented out for £2,500 a week in high summer (email bunty@smashing.com) – bulldozers are busy at work on the Jewel of the Sea, a complex of 1,000 units being built by VFI for completion in June 2009.

Behind the scheme, planning consent has apparently been given for an



ALAMY / DAVID POOLE

18-hole golf course – in a landscape notoriously short of water where golf has never caught on.

Whether it ever gets built does not concern sisters Philippa Butters, 48, and Elaine Barnard, 45, who are delighted by the prospect of owning homes in Italy for the price of a garage

in fashionable Tuscany. Elaine, who is married with two children, is buying a three-bedroom, two-bathroom house at Jewel of the Sea for €315,000 (£251,000), while Philippa has put down a deposit on a €205,000 (£163,000) first-floor flat. Both are right on the beach, a practice all

Mediterranean countries have undertaken to discontinue, but apparently planning consents that pre-date 1995 are acceptable.

'I have always loved Italy and the opportunity to buy frontline of beach was too good to miss,' says Elaine, who has also bought another three-

# Italy really is a den people are fantastic



**EASY PICKING:** The Kainradls found their cottage, left, in one weekend

of the Ndrangheta at all,' says local journalist Eduardo Meligrana. 'It is far too busy trafficking vast quantities of drugs throughout Europe, from which it makes millions. 'Most Calabrians are delighted foreigners want to come here for their holidays or to live. Hospitality is sacred here and there is no antipathy towards them at all.' For Harry Fitzsimons, Calabria is the last unspoilt corner of the Mediterranean, offering unparalleled value compared with Spain. 'Development is not going to ruin the place as there are strict laws against high-rise building,' he says. 'Nobody buying here is going to lose money.'

bedroom, two-bathroom house from VFI further north at San Sostene for €125,000 (£100,000). Philippa is going ahead with her purchase although she is 'factoring into her thinking' reports on the activities of the ferocious Calabrian mafia - the Ndrangheta.

Three years ago local politician Francesco Fortugno was murdered in Locri, 15 miles north of Jewel of the Sea, which was followed by 23 related killings over the next 14 months.

This blood bath - in a town of 10,500 inhabitants - resulted in the first public anti-Ndrangheta demonstrations in Calabria, where protesters held banners reading: 'Why don't you just kill us all?'

'Foreigners buying a seaside apartment are unlikely to be aware

VFI has seven sites where construction is under way. On the greener and more fashionable Tyrrhenian coast, the company is just finishing the Pizzo Beach Club, north of the pretty medieval town of Pizzo Calabro.

The 300-unit scheme was originally intended for the Italian market but of the 210 sold so far all have gone to Irish and British buyers.

Here, three-bedroom semi-detached villas built in clusters of four have sold for €261,000 (£208,000) each. Of the 70 one-bedroom flats only two are left - priced at €93,000 (£74,000).

No Italians have bought into the scheme, which is next door to a Club Med resort, but VFI sales teams are seeing interest from

Russian buyers; direct flights from Moscow to Lamezia are scheduled in June.

Not all the new development in Calabria is on such a large scale. Incalabria.com is a minnow by comparison, run by Dutchman Denis Onstenk, 35, who grew up in the region where his father owned a cut-flowers business.

Over the past two years he has sold just under 50 of his own new builds on the Tyrrhenian coast, and runs a highly informative forum on his website.

'We offer much smaller schemes that appeal to those who don't want to live in a colony of Brits,' says Onstenk. 'Italian expats, locals and other north Europeans are our clients, as well as British and Irish buyers.'

**P**rices range from €90,000 (£72,000) for a one-bedroom apartment at Sogno Mediterraneo, on Capo Vaticano, to €169,000 (£135,000) for a three-bedroom apartment 700m from the beach.

'Our prices are comparable to the local market. We have recently priced up, although our schemes are usually slightly cheaper than the bigger developers,' says Onstenk.

Peter and Jo Kainradl, from Amersham, Buckinghamshire, bought a three-bedroom holiday cottage, with garden, at Capo Vaticano from Incalabria.com last February. 'We bought it after we sold an investment property in London,' explains Jo, 55, a teacher. Peter, 53, works in IT.

'I spent six months researching the London market before buying, but bought over a weekend here and have no regrets.

'The house, which has sea views, cost us €135,000 (£108,000) and certainly prices have risen since then. But although there is some development, it is nothing like the Costa del Sol. You have to search hard to find the building sites.'

Onstenk is also unworried by the changes. 'It won't ever become another Spain, it will never have that level of tourism. But I welcome bigger developers who have helped promote the place. Calabria is changing, and for the better.'

The days of buying houses there with cash stuffed down your trousers may be over.



**SISTER ACT:** Philippa Butters, left, and Elaine Barnard have bought from VFI, who are just completing the Pizzo Beach Club, above

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