



# THE MEDITERRANEAN AS IT ONCE WAS

*Hollingworth & Taylor guide you through the exciting property markets of Croatia and Montenegro*

**"Boasting over 1,200 islands,** fantastically diverse sailing, and mooring that costs a third of the price of the Balearics, it's not surprising that Croatia and Montenegro are fast becoming the A-listers favourite ports of call," says Caroline Hollingworth, Managing Director of property consultancy, Hollingworth & Taylor.

There's nothing like stumbling across hidden treasure to get the wind in your sails. Imagine the French Riviera or the Amalfi Coast before they were built up and commercialised. Add over 1,200 islands, a stream of stunning historic towns dating back to the Romans, delicious cuisine at

seafront restaurants where you don't have to have a bun-fight to moor outside, and sailing that offers something for everyone. There you have the eastern Adriatic. "Croatia and Montenegro have got it all," says Simon, director of Split-based charter yacht company, Lazy Winch. "It doesn't matter which way the wind blows. There is always something to see or do. There are great short island hops that would suit a young family as well as fantastic offshore sailing for hardened sailors."

Croatia's 5,835km coastline – 1,777km of which stretches along the mainland – has always been popular with the yachting fraternity. "From a navigational

perspective, the Adriatic coast offers mostly deep water, even 5-6 metres away from the islands, so it's easier to anchor near your destination. And, you don't have to worry about hitting shifting sand banks either," Simon advises. "Another advantage is that there's no major commercial shipping along this stretch, so the water is cleaner and it makes sailing safer."

For the past decade, Croatia has been busy modernising its marina facilities, so infrastructure tends to be good. You can tie your boat for around £45 per night, which more than beats the £100-£150 charged by the marinas at Palma, Ibiza or Mahon.

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The upmarket Croatian islands of Hvar and Brac in particular have become magnets for the monied, as has the stunning bay of Kotor in Montenegro, which is also courting favour with yachtees who just can't help falling in love with Europe's most southerly fjord. "The sailing potential in Montenegro is excellent," says Caroline Hollingworth. "There are 117 beaches and coves to explore, caves, islands, a stunning fjord, and a host of historic towns, but the current infrastructure in Montenegro has a long way to go before it matches what's on offer in Croatia, basically because it lacks marinas. There's really only one decent marina there at the moment, and that's in Kotor."

The Montenegrin government have exciting plans under way for new marinas



Rose, Montenegro

in Budva, Bar, and Tivat – where they hope to build the largest marina on the Adriatic – among many other much needed marinas along its stunning 294km coastline. "Within our Tourist Masterplan, the government's aim is to rival the Balearics and the French Riviera for holidaymakers, and create upmarket tourism," says Dragoljub Markovic, MD at Morsko Dobro, the government agency in charge of ensuring the coast is preserved from over-development. "There's some way to go, but we're getting there."

As a result of Montenegro's burgeoning infrastructure, its increasing popularity as a tourist destination, pending EU accession expected by 2010, and successful adoption of the euro currency in 2002, these factors have created an excellent climate for investors, especially for sailors looking for an exclusive waterside property with its own boat mooring or private beach.

"Property prices have been rising on average at over 20% for the past three years and well over 50% in the hotspots," says Maja Dragovic, Director of Market Development of UK-based property consultancy, Hollingworth & Taylor. Croatia, and Montenegro in particular, are still emerging markets, so you can get your millionaires pad at a fraction of the price you would pay in more obvious locations, like the South of France, yet still have the benefits of a Mediterranean lifestyle.

Top: Caroline Hollingworth moors in Montenegro for lunch  
Middle: Sutivan on Brac, Croatia Bottom: Split, Croatia  
Far left: Dubrovnik, Croatia

"If you're happy to do some renovation work, you can find yourself a seafront property with its own boat mooring from 150,000 euro, or your own plot of land with a beach from around 100 euro per square metre," says Dragovic of Hollingworth & Taylor. "Now is the time to buy, before Montenegro or Croatia join the EU and prices go through the roof."

So while your boat could be depreciating in value, albeit in one of the most beautiful places in Europe, you can offset it with an appreciating asset on dry land. Don't expect to find a mass of theme parks, high rises, easy parking or food that forgets to disguise its origins with breadcrumbs. Culture, history, delicious cuisine, fantastic sailing, and some of the world's most stunning landscapes are what makes Croatia and Montenegro such exciting destinations. Go now while it still feels like you've just uncovered hidden treasure. ■



#### Further Information

Hollingworth & Taylor specialises in finding exclusive residential and commercial property investment opportunities in Croatia and Montenegro.

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