



...the incredible natural beauty, growing popularity and property prices well below those in western Europe make it an ideal investment location

Life in the SLO lane:

BUYING PROPERTY IN SECRET SLOVENIA

words Sam Baldwin, editor of SnowSphere.com

The Slovenija Republika suffers from a severe identity crisis. People are forever getting it confused with Slovakia, even those who should know better (George Bush famously got the two mixed up) and nine out of 10 people probably couldn't find it on a map.

"Somewhere in eastern Europe?" is the extent of most people's knowledge of this small but perfectly formed country, but Slovenia has far more in common with its western neighbours Austria and Italy, than any of the former eastern bloc.

The reason why so few Brits have discovered Slovenia is largely due to its obscurity. The country has a low international profile and the Slovenian government has done little to market it as a holiday destination, yet the incredible natural beauty, growing popularity and property prices well below those in western Europe make it an ideal investment location.

Small but beautiful

For a country the size of Wales, Slovenia has huge diversity: medieval cities, lush forests, some of the largest cave systems in Europe, extensive vineyards, aqua blue rivers and lakes, an Adriatic coastline and Alpine Mountains. Unlike some other emerging property markets, Slovenia has resisted the urge to cash in and spoil its beauty by overdeveloping.

The country has the eastern European benefit of still being a cheap place to buy but with the infrastructure, stability and level of development of the West.

The great outdoors

The north west is arguably the most picturesque part of the country. Here you'll find the spectacular Julian Alps' spiky peaks and incredibly pretty lakes like Bled and Bohinj. Slovenia is one big outdoor activity centre with the mountains offering hiking, biking and skiing in resorts such as Kanin, the country's highest, and world class kayaking, rafting and fishing on the Soca river. The Adriatic coast is just a three hour drive away.

Other lesser known ski areas are in the east of the country in the Pohorje Massif mountains. Here, the ski resorts of Rogla and Maribosko Pohorje are becoming popular places to buy, as well as property close to the Austrian border which allows access to Austrian ski resorts for a much cheaper price.

Local knowledge

Slovenian estate agent Aleš Pustoslemšek, director of Prokon Slovenian Property (SlovenianProperty.net) has helped dozens of UK buyers purchase property in his home country over the last three years. He cites Slovenia's impressive natural beauty,

friendly people, growing tourism industry and rising property values as the main attractions for Brits.

"The most popular place to buy is around Piran in the Adriatic region, and the Julian Alps due to their picturesque nature, outdoor activities and high rental returns," says Aleš.

However, as the property prices in these regions have risen, Brits have started to buy in the more undiscovered central area which also offers mountain activities, and Eastern Slovenia which is famed for its vineyards.

Aleš advises potential buyers to "find an experienced, local agent with good references from foreign buyers". He adds, "Do your research and check the local prices to ensure properties have not been marked up for foreigners, which is illegal in Slovenia."

The buying process

Slovenia is a member of the EU and adopted the Euro in 2007, so buying for Brits is a simple affair. Some have even commented that it's easier than buying in the UK, but how smoothly your purchase goes is largely down to your agent. A good one will take care of all legal matters including land registry, contracts and translation, meaning that all buyers need do is chose a



property, sign on the dotted line and transfer their money. And unlike the UK, you can't get gazumped.

"Slovenia is not eBay!" says Aleš. "Once a buyer has made a verbal offer to a seller, no other offers can be made unless the original offer is rejected."

Bargains still at large

It's often those who search off the beaten track that are rewarded with the best bargains. Jeremy Philip, a British buyer, bought a rustic two bedroom property that he could use as a ski base, summer cottage and long term investment, in the Carinthia region of Slovenia – for less than £25K.

"I didn't know much about Slovenia before I visited but as soon as I stepped off the plane, I knew it was a country I wanted to spend more time in.

"It was love at first sight; the house is about 100 years old, perched on a mountain and surrounded by pine forests and Alpine meadows. It's a 40 minute drive to the nearest ski resort, 10 minutes to the local village and there's mountain biking, hiking and fishing nearby. It's habitable but I'm going to do some renovation to add value."

Like most places, prices are rising but properties are still available for as little as €35K (£28K) as long as you're willing to do some renovation work. However, word of this property sweet spot is spreading so if you want to snap up a piece of Slovenian serenity, don't hang around; the days of Slovenia as a Soviet secret are almost over. ☺

Sam Baldwin is editor of SnowSphere.com – the travel magazine for skiers and snowboarders.

To view a selection of Slovenian property, log on to www.slovenianproperty.net or contact Aleš of Prokon Slovenian Property, email: info@slovenianproperty.net, Tel: 00 386 (0)51 366 168.

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