

Italy looks backwards in order to go forward

From Umbria to Puglia, medieval villages are being transformed. **Christopher Browne** reports

With its sound infrastructure, low-cost flights and alluring lifestyle, you'd have thought Italy would be a second Spain or France by now in holiday-property terms. But no, it doesn't even come close to those two hotspots – and the chief culprit is history. The Italians are loath to tamper with their heritage or turn their historic buildings into sleek-looking modern homes.

'The most common mistake is for a UK buyer to purchase a derelict Italian farmhouse for £10,000-£15,000, hire an unreliable architect to re-design it, wait months for his planning permits, spend £650-£1,000 per square metre to make the property habitable and then find it is worth less than he spent on it,' says Luca Catalano, managing director of Italian property specialists Realinvest.

'The property market is very fragmented and it's hard to find developers and agents with more than a passing interest in holiday homes.'

Italy's strict planning laws and general aversion to off-plans haven't exactly helped its cause either.

However, there have been some welcome signs of change. Groups of small developers and entrepreneurs are buying up abandoned hillside villages known as *borgi*, liaising with local and regional councils and turning them into clusters of smartly presented homes with all their ancient features still intact.

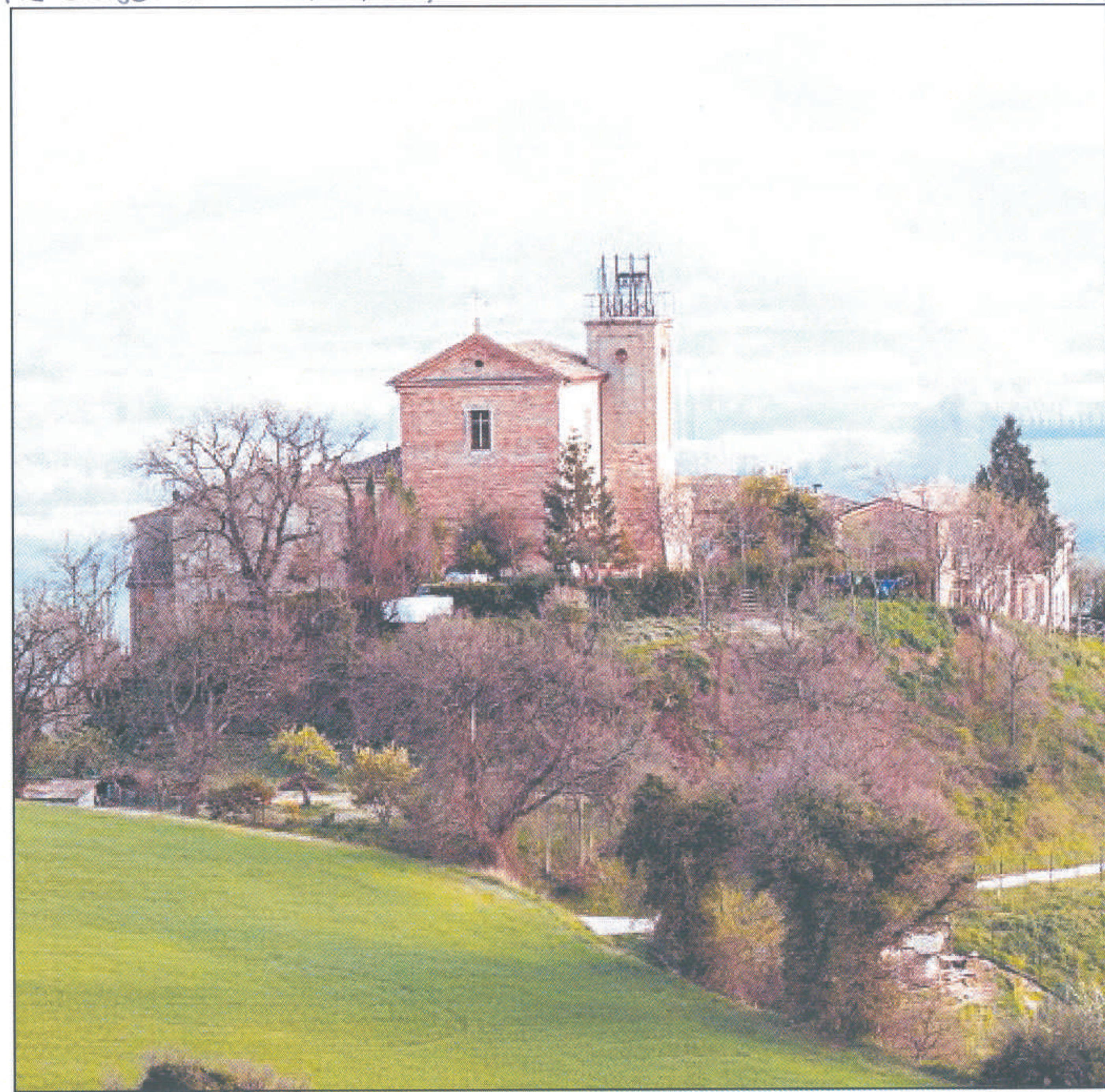


Main picture: the Casa Serafini above the tiny village of Bargni (population: seven). The casa and its outbuildings, left, are being renovated and converted into apartments.

You can find dozens of these medieval hamlets scattered across the Italian countryside from Abruzzo, Umbria and Le Marche in central Italy to Calabria, Basilicata and Puglia in the south. 'Many are the former homes of farmers and smallholders who sold up to seek their fortunes during the mass emigration of the mid-20th century,' says Catalano.

Fully-restored farmhouses and villas are selling for £45,000 while buyers who prefer to convert to their own specifications with the developer can pay as little as £25,000. These once-abandoned villages are handy for the local amenities too. 'Most of them are near a main town or seaside resort as well as motorways and airports,' says Catalano.

But if you've missed out on the rural revival you could opt for a converted apartment instead. Typical is Casa Ser-



afini, a former 15th-century estate that towers over Bargni, a tiny settlement of seven people, a restaurant and a church in the region of Le Marche (pronounced 'Le Markay'). The medieval mansion is being converted into 24 apartments, with another 14 in a separate annexe. 'Because it is so difficult to get permission to put up newbuilds in Italy, the best way to develop is to renovate an existing building and then add to it,' says Tim Marsh, spokesman for Colliers, the UK agents who are handling the sales at the Casa, where prices start at just over £100,000 per unit.

Former secretarial college owner Dorothy Glover and her headhunter partner Jon Goldsmith recently bought a 100 sq m apartment with two bedrooms, two bathrooms and a balcony at Casa for £190,000. 'We have been going on Italian

breaks for years, but when we realised we could buy somewhere in a sleepy village surrounded by olive groves, mountains and an important wine region, we didn't hesitate,' she says.

But it was the local craftsmanship that convinced them. 'Italian builders are so used to restoring ancient buildings and churches that even their modern conversions are done with old-fashioned care and attention,' says Dorothy. At Casa Serafini the bathrooms and jacuzzis are lined with marble, the kitchen floors and passageways tiled in terracotta and the apartments' lofty ceilings straddled by huge wooden beams. As for the double-glazed windows, they are high and wide enough to give owners unobstructed views of the rolling countryside.

Then there's the area's cultural diver-

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sity. In the summer there are festivals to celebrate everything from the truffle, the watermelon and the various local Pinot wines to the wild boar. There are also a series of 'Mozart in the Marches' concerts and medieval jousting.

Just a half-hour drive from Ancona airport and 20 minutes from the Adriatic coast, Casa Serafini is an ideal place for a holiday hideaway. But if it's letting yields and rents you are looking for you'll still need to go to France or Spain.