

how to spend it

A man wearing a brown tweed jacket, a pink shirt, blue trousers, and a dark flat cap is sitting in the driver's seat of a vintage dark green open-top car. The car has large spoked wheels and a prominent front grille. The background shows a stone building and some greenery under a cloudy sky.

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GLOBAL PROPERTY SPECIAL

TOP OF S-CLASS
THE ORIGINAL SUPERCAR
COMES UP FOR AUCTION

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A LEOPARD'S NEW SPOTS

After a decade of rejuvenating transformation, culturally resplendent Sicily boasts infrastructure, top-notch cuisine and properties at roughly half the price of their Tuscan counterparts. Lisa Freedman reports

“**T**o have seen Italy without having seen Sicily is not to have seen Italy at all,” was the German poet Goethe’s judgment on the Mediterranean’s largest island – a destination that has inspired writers, painters and travellers since the time of Homer.

More recently, however, it has also begun to draw those with a robust property portfolio, who see it as one of Italy’s sounder investments.

“Sicily is a niche market, offering a totally unique combination of culture and leisure,” says Diletta Spinola of Sotheby’s International Realty’s Rome office. “It now attracts a high-end, well-educated buyer and as well as a strong Italian contingent, we also have French, German, British, and even some Russian interest.”

A stepping stone between Europe and Africa, and a midway point between the Middle East and the Atlantic, Sicily, throughout its hectic history, has been viewed as a coveted prize by ambitious adventurers and expansionist princes. As a result, the island has been left with an extraordinary legacy of architecture

and art – a rich complement to its spectacular scenery and fertile soil.

Martin Randall, chief executive of Martin Randall Travel, an award-winning British cultural tour operator, says that his affluent and knowledgeable clients tend to make Sicily their number-one holiday choice. He has no problem understanding why. “Sicily is a nodal point of European culture,” he explains. “It probably has the best ancient Greek temples in the Mediterranean and fantastic Roman remains, as well as a unique Norman heritage, strong Islamic influences and hugely picturesque Baroque towns. The landscape, too, is astonishingly beautiful. Once it was considered somewhere solely for the intrepid traveller, fascinating but remote; now it has evolved into a high-quality destination for all sorts of visitors.”

Unlike Tuscany, whose undulating hills and Renaissance marvels have long attracted buyers interested in combining a love of art with more sybaritic delights, Sicily has been slow to mature as a significant



Top and above: the 18th-century Palazzo Medoni, on the market for €1.65m through Sotheby’s International Realty

player in the property market. The past decade, however, and particularly the past five years, has seen it ripen like its abundant olives and lemons. Thanks to European funding, the island has witnessed a remarkable improvement

in infrastructure. In 2007, a new terminal opened at Catania airport, now Italy’s sixth busiest, while Ryanair has eased access to the west with frequent flights from London to Trapani (single fares from £37; returns from £108). Later this year, it’s hoped, a further international



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Top and left: the San Leonardello Estate, on the market through Jackson-Stops & Staff for €3.5m

airport will be launched in the province of Ragusa. The road network, too, particularly inland, has been extended and improved, and the long-planned bridge across the Messina Strait to the mainland, just 1.9 miles away, has become a tantalising possibility.

For holidaymakers and home owners, however, perhaps the most satisfying transformation has been the improvement in the quality of food and wine. The island has recently raced up the list of must-visit destinations for foodies, as viewers of the recent BBC series *Sicily Unpacked*, presented by Michelin-starred chef Giorgio Locatelli, will appreciate.

Some of the world's leading hotel operators, too, have recently given the five-star offering a new sparkle. In 2010, Rocco Forte's Verdura Golf and Spa Resort opened near the south-coast seaside town of Sciacca, and the same year saw Orient-Express's relaunch of the Grand Hotel Timeo and Villa Sant'Andrea in Taormina,

and Kempinski's reworking of the luxury hotel and spa Giardino di Costanza on the west of the island.

Unsurprisingly, property prices have risen vertically alongside this activity. “Today, even a reasonable unmodernised structure with a hectare of land here will cost at least €250,000,” says Huw Beaugié of leading international estate agent Knight Frank, and founder of luxury villa rental company Think Sicily.

Traditionally, buyers in Sicily have tended to concentrate in or near major towns such as Taormina in the east, and the historic winter resort Cefalù in the north, both of which remain popular with the British.

But more adventurous buyers are now looking further afield, and one area that has seen a dramatic rise in interest is the Val di Noto, in the south. Renowned for its outstanding Baroque architecture and beautifully weathered palazzi, the area is remarkable for its eight Unesco World Heritage sites.

In more recent times, it has become equally notable for its four Michelin-starred restaurants. “The Val di Noto, south of Siracusa, is now the place to go,” says Beaugié. “It has really taken off in the past five years.”

One early adopter here was Frenchman Axel Garrigue-Guyonnaud. Formerly a marketing manager for Cartier and Montblanc, he and his partner Sylvain Pataut de Escarrega (previously a product manager at Louis Vuitton) bought the 18th-century Palazzo Hedoné (pictured on the previous page) in the immaculately preserved Baroque town of Scicli in 2006. “I identified Sicily as the last place in Italy that still offered the potential for significant investment,” he says. The pair renovated the property, retaining the building's original period integrity while introducing thoroughly modern standards of luxury; it now features 12 bedrooms and 12 bathrooms, a spa, a cinema room and both an indoor and an outdoor pool. Palazzo Hedoné operated as a boutique hotel since 2009, before transitioning over the last two years into a private villa available to rent. The furnished and fully staffed property is now on the market through Sotheby's International Realty for €3.65m.

Elsewhere, beach has traditionally been considered best, particularly in a market where the majority of owners prefer to let their property for at least some of the time. Those buying to rent should certainly feel encouraged by their prospects – particularly as holidaymakers seeking winter sun are increasingly considering Sicily a more stable alternative to nearby North Africa.

“What flies off the shelves in the rental market is anything on a sandy beach with a pool,” says Beaugié.

"Then anything on a beach, then a house inland with a pool and views of the sea."

A house currently for sale that falls neatly into the "most desirable" category is Villa Favola (pictured below), sitting on a small bay along the Gulf of Solanto. The seafront villa has five bedrooms, two reception rooms, four bathrooms and a heated outdoor pool and is on the market through Knight Frank for €2.2m.

In general, the island's housing stock divides into the practical and modern (if not always elegant), and the period perfect – occasionally fully renovated, but frequently in the state relished by those who have admired Burt Lancaster sweeping round his Sicilian domain in Visconti's 1960s classic *The Leopard*.

Much of the grandest historic property never comes to the open market. "Many Italians prefer not to advertise the fact they're selling," says Steve White of Italian-based search agent Fervidus White. "They don't want the taxman to know and they often distrust estate agents. Even when they really intend to sell, they can be extremely secretive. I recently found a house for a

Right: **Villa Avola**, on the market through Jackson-Stops & Staff for €1.3m. Below: **Villa Favola**, on the market through Knight Frank for €2.2m



those accustomed to top-of-the-range elsewhere. "There's very little property in Italy where you can just move in and drop your bags down," says White. "Second homes here tend to be more 'shabby chic'. Italians live very differently: kitchens have no formal work surfaces and lighting is often either so bright you need sunglasses or so dark you need a torch."

Fervidus White offers a full rebuilding service and can advise clients on reinvention to international standards. "Most English buyers like the faded-plaster look, but Italians aren't overly concerned about preserving interiors," says White. "Even in a house designated edificio vincolato – the equivalent of listed – you can usually rip out the floors or paint them mauve. What they do care about is the exterior: the windows, roof and façades. We can advise a client when changes to those are never going to fly."

Mention Sicily to anyone and it's impossible not to get into a conversation about the Mafia. While no one would deny the Cosa Nostra remains a powerful force in the land, those involved with acquisition insist that this aspect of traditional Sicilian life should not be a deterrent to potential buyers. "People are afraid of the Mafia," says Beaugié, "but they have no effect on property sales. I've been here for 10 years and have had no

contact with them at all. It just doesn't happen."

Today's buyers are, of course, as concerned about the economic climate as they are about more local difficulties, but Italy's financial crisis has come late to Sicily. "Our experience," says Annabel Smith, international sales manager of Jackson-Stops & Staff, "is that prices here are 15 to 20 per cent lower than three or four years ago. We expect them to fall a bit further by the end of next year, but Sicily, along with Tuscany, is still the location we get the most enquiries about. People love it as a holiday destination." And, as White notes, "There couldn't be a better time to buy." +

TREASURE ISLAND

Fervidus White, 020-7193 1050; www.ferviduswhite.com.
Jackson Stops & Staff, 16 Sussex St, London SW1 (020-7828 4050); www.jackson-stops.co.uk. **Knight Frank**, 55 Baker St, London W1 (020-7629 8171); www.knightfrank.co.uk. **Sotheby's International Realty**, 62-62 Fulham Rd, London SW3 (020-7808 8540; www.sothebysrealty.com).

hedge-fund client and the owner wouldn't even release any pictures of the property."

White, who is half-Italian, finds property for prospective purchasers through a discreet network of contacts. As soon as something appropriate has been identified, he begins the delicate process of bridging the gap between buyers' and sellers' expectations. "Once the vendor knows me," says White, "they usually become more realistic. I've seen an asking price of €3m drop by half a million euros during a conversation."

Those looking for the full period effect with an already committed vendor could consider the San Leonardello Estate in Giarre (pictured on the previous page), which has six bedrooms, 15,000sq m of land, a fitness suite with an indoor pool, a marble staircase and lift (available through Jackson-Stops & Staff at €3.5m). Or for something less sleek – though superbly dramatic – Villa Avola (pictured top right) near Siracusa offers vaulted ceilings and a double staircase sweeping up to the front door (€1.1m, available through Jackson-Stops & Staff).

"The other thing that has become popular is buying an apartment in the centre of one of the historic towns, where prices have really shot up," says Beaugié. "In Siracusa, for example, you can now pay €3,500 to €4,000 per square metre for something on the seafront. Ten years ago you could have picked up the same thing for peanuts." Those interested in urban convenience

If you're after a rural existence, Sicily offers vineyards and olive groves at approximately half the cost of Tuscany

might like to consider a four-bedroom flat in Catania, with frescoed ceilings and marble floors (on the market through Jackson-Stops & Staff at €2.5m).

If you're after a rural existence, however, Sicily offers an unrivalled landscape of vineyards, olive groves and citrus orchards at approximately half the cost of Tuscany. Giorgio Locatelli, who has recently launched his own brand of Sicilian-made olive oil, is perhaps the most celebrated addition to the island's local producers, but there's still plenty of scope for those who wish to boast of their own signature line. The 10-bedroom Villa Le Clementine, 30km from Taormina, for example, comes with panoramic views of Mount Etna and 12 hectares of citrus groves (available through Knight Frank at €1.8m). Alternatively, for the more pioneering, an unmodernised period farmhouse in Ragusa is accompanied by 42 hectares of arable land (€2.2m, also available through Knight Frank).

Even when advertised as fully restored, however, property in Sicily may not match the expectations of