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Buy into sun, sea and high-end resorts in Egypt

The man who brought us the Gherkin has designed a high-end resort in Egypt - and you don't have to be super-rich to buy into it. Laura Latham reports

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Away from the crowded beaches of Sharm el Sheikh, there is another side to the Red Sea, one of salubrious spas, helipads and high-tech homes. Here, R&R is about more than sun and sand. The prices, you could say, are not just the only things that are unprecedented for this region.

Serrenia, a vast residential resort costing \$3bn and spanning 250 hectares near the resort of Hurghada, is the latest in a long line of high-profile projects around the world that have been keeping Lord Foster and his architectural team busy lately.

The firm is currently also involved with the landmark Troika tower in Kuala Lumpur and El Aleph in Buenos Aires, but even by those standards, Serrenia is something else.

According to Homi Mullan of Vantage Real Estate Development (the company behind Serrenia), Foster and Partners was first choice for the resort design. "We simply wanted the best architectural team in the world."

To say Serrenia is a big project would be an understatement. As well as the private beach, golf course with academy, and Espa-branded spa facilities, the resort will offer a seven-star hotel, tennis and basketball courts, shops and restaurants, along with helipads, a marina and a landing strip for private aircraft.

In fact, the whole setup is so self-contained that Mullan thinks there's every likelihood that many owners will choose to live there full time.

Early images show futuristic-looking structures with serpentine roofs, floor-to-ceiling glass walls and cool, minimal interiors. With its flowing, organic shapes, long curves and low-level structures, the basic premise of the resort's innovative design is that it emulates the sweeping forms of the surrounding desert.

Foster and Partners' Huw Thomas explains that it was the formations of sand dunes that were the inspiration for the crescents and waves in Serrenia's appearance. "It was understanding how the wind created forms in the landscape that was the driving force in the design," he says.

Thomas believes that, despite its size, the completed resort will blend well into its surroundings. "I don't think it will stand out. How a building integrates into the landscape is critical, we tried as hard as we could to make sure Serrenia integrated."

Properties are split into different categories with the top buy being the beach-front "palaces" marketed as "the most exclusive residences available anywhere in the world".

In keeping with their £25m price-tag, the bespoke properties sit on an island approached by private bridge and feature 3,780 sq m of living space with 10-metre high cathedral ceilings, glass tunnel entrances and vast gardens, along with any other design details you are prepared to pay for. Dropping down in price, you have a choice of smaller but no less imposing private villas, maisonettes and "standard" apartments measuring 150 sq m, with prices from around £250,000.

Mullan explains that Serrenia is such a departure from what we're used to in terms of development that it will revolutionise

the way people view Egypt as a location in which to buy. "It will change how the Red Sea is perceived, especially in comparison to Sharm el Sheikh, which is seen as too built-up and catering to a lower end market," he says. "Serrenia is very high end, you can't buy into it for £50,000 but it's not necessarily expensive for what it represents."

He isn't kidding. Serrenia residents will have access to a vast range of services including private yacht and helicopter charters, personal shoppers and chefs on 24-hour call, and concierges to arrange anything from importing your own horses to organising children's parties, not to mention the most high-tech security imaginable. "There's every possibility people will see Serrenia as a lifestyle choice," says Mullan, "not just somewhere for holidays."

It's interesting that Vantage chose to build in Egypt rather than Dubai, home to some of the globe's most ambitious developments, or Morocco, already a hip hangout for the rich.

"In some respects Egypt really chose itself," says Mullan. "It has some spectacular features. The climate is comfortable year-round; it's convenient for travelling from Europe, the Middle East and the Indian sub-continent and is within an hour of the great cultural destinations of the Pyramids, Petra and Luxor. What's more, it offers the best diving in the northern hemisphere."

Buyers don't seem to have been put off by the prices either, or by the prospect of investing serious cash in Egypt. The first phase has already sold and the second is soon to launch. Mullan is tight-lipped about who his purchasers are but you can be sure there'll be a fair few well-known names from the worlds of business, sport and entertainment among them.

Along with the celebrity cachet, Huw Thomas thinks Serrenia is already pushing up the bar in terms of residential design. "It's raised the whole game," he says. "A number of people are now using Serrenia as a benchmark for quality development."

Serrenia: 020-7399 3270; www.serrenia.com

Buyers' guide

* In Sharm el Sheikh, foreign investors can only buy property on a 99-year lease. This doesn't apply to Hurghada, and many big resorts sell freehold.

* Visitors from the UK need a visa to stay up to three months, you will need to apply for a permanent visa if you wish to stay longer or relocate.

* Foreign nationals can't own more than two properties at a time.

* Much Egyptian property and land has never been registered officially, so if purchasing outside a resort development, your lawyer will need to make sure the property has been registered with the authorities by the vendor.

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