

**ISSUED ON BEHALF OF GOLDCREST**  
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### **STRENGTH OF THE EURO HITS PROPERTY BUYERS ABROAD**

*Goldcrest*, a new Belfast-based company, is setting out to provide the best advice on where to buy and how to avoid the pitfalls when purchasing abroad.

As well as selling property on their own development, Golden Sands Golf Village in Datca, Turkey, *Goldcrest* will be marketing holiday homes in Bulgaria, Spain, Italy, Egypt, Croatia, Portugal and Cyprus on established developments such as Polaris World and David Lloyd Olympia Village.

With financial and legal advice provided by experienced European-based practitioners as part of the service offered by *Goldcrest*, those who are keen to invest but are unsure of the processes of buying abroad should have their worries eased

Aaron Gillies, Managing Director of *Goldcrest* believes one factor impacting on people's decision on buying abroad at present is the continued strength of the euro.

"The euro has strengthened massively since this time last year and buyers that have signed for a home in Europe in the last few months, with EUR funds needed shortly to pay for it, would be forgiven for wondering what wine goes with fingernails as the recent financial market turmoil drives exchange rates into new territories."

With the cost of a new overseas home up by 10%, the euro has strengthened to record levels against the pound, meaning the pound doesn't buy as many euros as it did this time last year. For example, the overseas property that could be purchased in December for £73,500 would now cost you £80,000.

"Most buyers work to a budget and an increase in the euro has led people to review their situation and what properties they actually can afford," says Aaron. "We are however remaining very optimistic as it has been predicted that whilst the euro will remain high for the rest of the year, the Continent has yet to feel the full force of the market turbulence, so by the time the summer comes around it may be better."

Whether looking at the long term objective, deciding to go ahead with a purchase in Europe, or perhaps looking at other areas of the world to invest in, one thing Aaron stresses buyers should be aware of, is that when transferring money overseas there is a cheaper option than the local banks.

Money Service Businesses (MSB) are niche financial organisations, specialising in currency transfers. All MSBs use a major bank as their banking and treasury provider, thus benefiting from their stringent security policies and procedures. Secondly, MSBs must be licensed by HM Revenue and Customs as a Money

Services Business, bolstering their Financial Security policies and ensuring that they guard against fraudulent activity. Supported by this tight framework, MSB's can offer buyers sound financial security.

"The best piece of advice I can offer anyone involved in transferring money overseas is shop around for your currency and I'll bet you'll be pleasantly surprised with the savings you could make and with the current situation with the euro, every penny counts!"

Aaron believes those wishing to invest their money in property abroad should not be put off by the current financial climate.

"The strength of the euro should not put people off buying property abroad as there are still lots of bargains to be had," Aaron continued. "Other currencies are very low at the moment, for instance the Turkish Lira is very low against the pound and buyers can therefore buy properties at a lower sterling price."

*Golden Sands Golf Village, Datca, Turkey  
Two Bed room Apartments from £59,950*

*This wonderful development consists of 69.3m<sup>2</sup> apartments housing 2 Bedrooms, 1 bathroom, living room, kitchen and either terrace or Balcony. The excellent facilities in this development will attract both investor and holiday home buyer with communal pools, bars, restaurants, 24 hour security and onsite managers. The development is situated close to the Golden Sands Golf Club and 5 minutes from the main town of Datca.*

*The apartments have a traditional stonework for the ground floor and white to the first floor with a traditional red tiled roof. These properties represent excellent value for money and are in one of the most beautiful locations in Turkey.*

Another destination Aaron says is worth considering is Italy.

"If you look at property in Italy where the cost of property has not risen quite as quickly as the rest of Europe, the difference in price, even with the high euro, is considerably less and the gains are therefore significantly higher in the long term for investors and holiday home buyers," Aaron concluded.

*Jewell of the Sea, Brancaleone, Calabria, South of Italy  
Two Bedroom Apartments from €97,790*

*This breathtaking development provides a fantastic opportunity to invest in a property ideal for enjoyable family holidays. The Apartments have 2 bedrooms (master with en-suite), bathroom, living room, kitchen and terrace.*

*This superb location, coupled with the security of your investment being 100% bank guaranteed by insurance bonds makes it an opportunity not to be missed.*

Anyone interested in finding out more about buying property abroad is invited to attend the Goldcrest European property exhibitions running at the Waterfront Hall on 3<sup>rd</sup> & 4<sup>th</sup> May and 30<sup>th</sup> May - 1<sup>st</sup> June between 10.30am and 6pm.

For further information contact Goldcrest on 028 9048 5657 or visit [www.goldcrestoverseas.com](http://www.goldcrestoverseas.com)