

Laguna Springs, White Lagoon, Bulgaria



- Development land with planning approval for 24 apartments
- Great firstline location in developing Black Sea Resort
- Three world class golf complexes within two kilometres
- Potential Return On Investment in excess of 100%



Price: 450,000 euros (no Vat applicable)



Eastern European Investments

Location



White Lagoon is situated just north of Balchik on the Black Sea Coast and is within 45 minutes of Varna Airport.

This developing resort is within a conservation area and will be protected from the over development seen at some other Black Sea resorts.

Within close proximity there are three world class golf complexes nearing completion which are attracting much interest to the

Land Plot details



The plot is located at the heart of the resort and right next to the popular beach. On the photo opposite the land plot is located to the right of the recently completed 'White Coast Spa Residences' development.

The plot is rectangular and has an 80 metre length facing the sea and is 20 metres in width. There is a newly built road running past the front of the plot to the neighbouring development and beyond to further developments taking place along the coast.

Project Details



Planning consent has been granted for the development of 24 apartments with a total build area of 2495m².

There are full architectural plans available for the development, although provided the parameters of the regulation are adhered to then a different project could be undertaken.

Guideline quotations for the build cost have been given in the region of 900,000 to 1,000,000 euros, although this should not be relied upon and the purchaser should make their own investigations into this.



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Proposed Apartments



The current project plans are for 24 one and two bedroom apartments, all with a sea view.

The ground floor comprises of eight, one bedroom apartments ranging between 51m² and 114m²

The first and second floors are identical and comprise of six spacious two bedroom apartments on each floor ranging between 102m² and 137m².

The third floor comprises of four spacious two bedroom apartments, all of 129m².

Additional Information



The White lagoon resort is within five minutes of three new golf complexes that are creating much attention. The Blacksearama course was voted 'Best new golf course in The World 2009' and designed by Gary Player, it was recently given positive feedback by US Open winner Angel Cabrera.

The Blacksearama course is next door to the Ian Woosnam designed Lighthouse Complex and the new Thracian Cliffs complex that will open its course later this year. These complexes offer spa facilities, hotel accommodation and even a Marina. There are already companies marketing the golf complexes for golf vacations and this will bring many visitors to the area.

Ryanair have recently announced new routes to Plovdiv Airport and it is believed that they have been in negotiations to also open up routes to Varna Airport, only 45 minutes away.

Investment Potential



Useful Research Links for Developments and Golf Complexes:

<http://www.white-coast.ru/index.htm>

<http://www.albenaproperties.bg/index.php/en/offer/8-White%20lagoon>

<http://www.blacksearama.com/cgi-bin/e-cms/vis/vis.pl?s=001&p=0136&g=>

<http://www.top100golfcourses.co.uk/htmlsite/productdetails.asp?id=2035>

<http://thraciancliffs.com/index.html>

With a purchase price of 450,000 euros and an estimated build price of 1,000,000 euros there is a strong potential return on investment available of in excess of 100% . This is based on completed apartments being sold at around 1,160 euros/m², considerably less than the 1,500 euors/m² that apartments nearby are being marketed and sold at.

The land and plans are owned by a Bulgarian Company (as is the requirement for land in Bulgaria) called Eastern European Investments Bulgaria Ltd which has no other assets or liabilities, it is therefore possible for the land to be sold to a new company or for the existing company to be purchased, either way there will be no VAT chargeable on the purchase.

For further information on the project or to arrange a viewing please contact
Rod Martin on +447970841385.