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# There's always excitement where East meets West

Over the past decade many Irish investors have bought in Turkey. However, this continental crossroads has been attracting interest for thousands of years, and has more to offer than may at first meet the eye, reports MAURICE NEWMAN

**S**O WHAT's Turkey got that could make the average Irish investor sit up and take notice? Well, lots of things actually. And we're not just talking holiday home investment here either.

This is not to say that you can't buy holiday homes here, it's just that there's a lot more going on in this fascinating country than sunbathing.

It's in Istanbul that you can really see the true dynamism of Turkey's economic growth.

Before reading on, just check your current set of mental notes on this buzzing city. If you've never made a specific study of the region your notes may go a little like this: 'It's a fairly big town of, maybe, six-million people; the Bosphorus is a narrow strip of sea that divides the city (it is also known as the Istanbul Strait, and is the only link between the Black Sea and the Sea of Marmara, which connects to the Aegean and so to the Mediterranean); one side of the city is in Europe, the other in Asia; there's a massive mosque that makes a lovely picture at sunset; that's about it.'

If that does sum-up your general impressions, there are a few gaps that need filling. Let's start with the population. There are 16 million people in Istanbul. That's big. And it's getting bigger every year.

## Rushing

The impression one gets driving towards the city is that it is rushing out to meet newcomers as they arrive. You do not approach the city centre via older suburbs, but through miles upon miles of apartment tower blocks in various stages of construction. It makes Dublin's rapid growth of the past decade look positively sedate by comparison.

Whether it be as a potential investor or merely as an interested tourist, if you are ever given an opportunity to go to Istanbul you must take it. Its combination of Middle Eastern bazaar and modern European city is utterly unique.

Of course, there are the city's famous architectural sights. The visually stunning Ayasofya museum was constructed in the sixth century. A Christian church, it was turned into a mosque in the 15th century, then de-



Central Istanbul: A hugely exciting and rapidly expanding city of 16 million people and, below, the Grand Bazaar, where gold and jewels have been traded since before Christian times

consecrated in the 20th. It's big, and if you've got any sense of history at all, it'll knock your socks off. Check out the Viking graffiti. Apparently Ragnar was here in 987. Ayasofya was already very old even then.

Directly opposite is the Blue Mosque, which is also big. And beautiful.

The old town rocks along, buzzing with life and energy. Trams jingle, waiters and shopkeepers banter and cajole on the pavements, and wave after cosmopolitan wave of people, dressed in styles from New York chic to Amritsar elegant, wash along wide boulevards and into exciting side streets with a whiff of antiquity.

The Grand Bazaar is a 2,000 year-old shopping centre where traders have bought and sold precious metals and jewellery since biblical times. Don't make eye-contact with the tradesmen. They'll overcharge you for whatever you buy, and yet you'll still think you've haggled yourself a good bargain and be happy with your purchase.

Experienced Middle East and North Africa hands maintain that the Turkish vendors are the least Rotweiler-like in their determination to sell you a carpet or a puzzle ring. And it's true that they will take your dismissal with a smile and a wave.

Most exotic of all, however, is the city's background music, provided five



times a day as the Faithful are called to prayer. From every mosque in the city the haunting call of the Muezzin rings out. The general population seem not to notice. For them, of course, it's as everyday as church bells are for us.

## Evocative

But for the western visitor there is no more evocative sound in the world. When

you hear the Muezzin call you really, really know you're a long way from home. It is utterly thrilling. If you should happen to hear the call as you sit on a park bench and watch dolphins gamboling around the supertankers that plough up and down the Bosphorus, you will have a memory that will last forever.

But what about the property?

Over the past ten years thousands of Irish buyers have taken Turkish property on board. Where there's growth, there's opportunity. A well-established company called 'Regnum' is offering some splendid accommodation in a variety of developments.

You can decide for yourself whether you want your investment to be a 'lifestyle' choice or a pure financial move.

## Lifestyle

Lifestyle buyers may be interested in the Baryglia development on the Aegean coast of the Bodrum Peninsula. This is an area of stunning natural beauty, and Baryglia makes the most of this location with private beaches with attached bars and restaurants, shops, and children's play areas. Over 190 new apartments are almost ready here. The key words are privacy, luxury, and value for money. You won't lose out with a holiday home in this development. Prices here range from around €90,000.

More pragmatic investors may want to get in to the Istanbul residential market. Again, Regnum have opportunities available.

Prices range from the €30,000 price range in the Astrum Towers development, just 10km from the airport.

Get more information at [www.regnumhomes.com](http://www.regnumhomes.com) or ring 0044 207 930 7550.



The Astrum Towers development, just 10km from the airport

## A wise investor investigates the area well

PETER Callwood has just bought a two-bedroom apartment at Regnum's Baryglia development on the Bodrum Peninsula. He paid just over €90m.

He investigated a number of options in the region. Having spent much time in Turkey he had decided it would make a wise investment. Owning an apartment there would save him money on holiday accommodation as well as having great

potential to capitalise upon his investment in the future, through a combination of holiday rentals and capital appreciation.

"The Bodrum region has always been a popular destination with tourists from within Turkey as well as visitors from abroad," says Peter.

Wealthy Turks find the climate on the peninsula very pleasant even in the height of summer. This is largely because there is always a breeze wafting across from the Aegean.

The people of Turkey are very friendly. They appear to be genuinely interested in finding out

where you come from and will go out of their way to ensure that you're comfortable and happy. If it is at all possible for them to help you, they will.

The Baryglia development has been very carefully designed to ensure that every apartment takes maximum advantage of the natural beauty of the region as well as putting a wide range of practical and leisure facilities within very easy reach.

For further information about Baryglia or any other Regnum developments, log on to [www.regnumhomes.com](http://www.regnumhomes.com)



Baryglia: every apartment takes maximum advantage of the natural beauty of the region