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*E&V is sole agents for Black Mountain that was just voted Asia’s best new golf course.*  
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that the unit that they’re purchasing is within the quota of foreign freehold ownership. If it’s outside of that they can still purchase but under a leasehold format.”

Among the developers that passed the test to be represented by E&V are for example Panorama Pool Villas development and Nishaville.

E&V is also the sole local representative for the Black Mountain Golf Course & Villas – just voted one of Asia’s best new golf courses.

And taking Black Mountain as an example, which is being developed by a Swede as its main investor, Bruce says that the terms of their structure and ownership under Thai law is very solid.

“The investor group behind the purchase of the land and the development of Black Mountain have in place the corporate structure, the Thai majority owners etc. They are very diligent in ensuring that all the title deeds are correct. Their contracts have been reviewed by many different legal eyes in Thailand to ensure they’re O.K. If all companies were structured in such a transparent way it would be great – and that’s the key here when we look at listing a property to ensure that we can see there’s transparency on behalf of our buyer.”

In fact E&V has huge confidence in

what Black Mountain has achieved so far as a developer.

“They have in one stage built 15 luxury villas and will have completed two low rise condominium blocks by March 2009 when the golf course will also host the Asian PGA golf tournament.”

“And if you look at what Black Mountain did from the purchase of the land to the design of the golf course and the build of the club house; it’s unheard of really that you can go from virgin green fields to a complete 18-hole championship golf course, and with the infrastructure they’ve done during the scope of a year and a half. That gives absolute confidence,” says Bruce with emphasis.

And regarding their belief in the market – with investors (both developers and buyers) at large possibly taking a wait and see attitude given the global financial turmoil and the likely recession to expect in the short-term – is the widely mentioned resilience of Thailand’s property market perhaps facing tougher times ahead?

“Hua Hin actually is very resilient,” says Bruce.

“I’m not saying it’s impervious, but it’s more resilient than other areas. Reason being it has a very high domestic market, as well as an increasing foreign investment

property market, unlike other markets which are purely for tourists etc. and affected by tourist numbers.”

“Bangkokians coming down looking for apartments to stay in and buying their own for holidays is a very strong aspect of the market which other resort areas don’t have as strongly.”

E&V also points out another benefit to the market at the moment - the safety and security in property compared to other investments.

“Property is not impervious to ups and downs, but unlike say shares, property will always maintain value. Bricks and mortar is solid; it may not have the quick growth and quick returns of other investment areas, but you’re not going to have property go to a zero value.”

If we look at property investment in Hua Hin in terms of rental returns, yields etc. – most of the people buying in Hua Hin are looking for a longer-term investment,” Bruce also points out.