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Cape of new hope



Simple

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Advanced

It is rare to hear of a truly unique new tourist and investment destination. It is even less common for it to offer year-round sunshine, unspoiled beaches and excellent development potential.

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Several Irish development groups have been to the fore in initiating projects in the Cape Verde Islands, around one hour's flying time south of the Canary Islands.

Help

The Republic of Cape Verde, known locally as Cabo Verde, is a west African archipelago off the coast of Senegal. It consists of ten islands and eight islets divided into two groups, named according to the trade winds that reach them from Africa: Northern Windward or Barlavento, and Southern Leeward or Sotavento.

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The islands are about 450 kilometres off the most westerly point of Senegal, and most of them are rugged and mountainous, although three are flat desert islands with powdery white sandy beaches.

Features

As the climate is an extension of the West African Sahel, rainfall is meagre and very erratic, which is part of the island's attraction for northern Europeans in search of guaranteed sunshine.

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The average year-round air temperature varies from 22 to 27 degrees, and sea temperatures are equally attractive at 21 to 26 degrees.

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Sunshine levels run at ten to 12 hours a day.

It is possible to swim in the sea all through the winter months, something which is not really possible in Mediterranean destinations or other Atlantic island groups such as the Azores, Canaries or Madeira Islands.

The Cape Verde Islands were uninhabited when discovered by explorers commissioned by the Portuguese crown in 1460. Today, the entire island group has a population of about 450,000, although this swells dramatically in the peak tourist months of July, August, November and December.

Over the years, intermittent periods of drought led to famine and emigration, with more Cape Verdeans now living overseas than on the islands. The country gained independence from Portugal in 1975 and, following a brief flirtation with communism, initiated its first multi-party democracy in 1991.

The Portuguese influence on the islands is still significant, so much so that the EU is considering making the republic an associate member, remarkable when you consider that it is essentially an African state.

The local currency is the Cape Verde escudo, which is linked to the euro at a value of 110.252 to €1. The national language is Cape Verde Creole, although the official Portuguese language predominates and English is widely understood.

The reference to Creole indicates the area's strong ties to the Caribbean with the people, culture and architecture vividly reflecting this connection.

The Cape Verdean government is making huge efforts to attract inward foreign investment, including property development. According to Amaro da Luz, president of the Society for Investment Promotion, Cape Verde wants to promote itself as a tourist and development destination, but not to the detriment of its citizens and environment.

This is exemplified by height and density restrictions on all building projects.

There are large tracts of development land available on the islands, but most of it is in government ownership and there is a strict vetting procedure of anyone wishing

to purchase and develop there.

Several Irish operators have taken up this challenge, including taking a hand in an ambitious port project in Murdeira to the north.

This port is initially intended to be the access point from which the other islands will be serviced, but will also eventually be an entry point for ocean liners, something that would obviously open up further opportunities.

As this is an emerging destination, only being accessed in any great numbers by Italian tourists, some problems will need to be overcome before it will become a mainstream location.

Access to the islands is a major issue which is being looked at by government and tourist groups. Cabo Verde Airlines (TACV) recently announced that it intends to start direct flights from Britain next year, and it looks likely that others will arrive later this year.

This would be a significant advantage to those looking at the islands as an investment or for a second home.

In terms of facilities, there are a reasonable number of bars in the more tourist-oriented areas such as Santa Maria on Sal, as well as some high quality restaurants, although you get the feeling that there aren't nearly enough to cope with traffic in the peak seasons. This explains the government's attempts to encourage more infrastructural development.

Traditional resort area attractions such as aqua-parks, fast food restaurants, foreign bars and man-made tourist attractions are missing, which is in fact the attraction for many visitors to Cape Verde.

Unfortunately the islands are unlikely to survive without this natural progression toward more contrived tourist-oriented attractions, as it is not possible to attract the mass market it seems to desire without the associated attractions.

A visa is required to enter the islands, but not it is not a traditional type of visa; it is really just a €45 entry charge which can be paid on arrival at the airport, or can be purchased in advance through the country's consulate in Liverpool.

Purchasing property on the islands is reasonably straightforward, helped significantly by the fact that the government is anxious for inward investment.

On the market

The Cork-based firm Go2CapeVerde is offering apartments in the tourist resort of Santa Maria. This development, called White Sands, is 18 kilometres south of Sal International Airport and is currently under construction.

Santa Maria has eight kilometres of white sandy beaches and crystal clear waters; the White Sands scheme is 400 metres from the beach, within walking distance of bars and restaurants.

It includes 31 studios, apartments and penthouses with prices starting at €60,000 for studios, €70,000 for one-beds and €75,000 for one-bed penthouses with sea views.

Also on offer is Turtle Bay, a development of 24 two-bedroom apartments located 50 metres from the beach on Santa Maria. The properties come complete with air conditioning, appliances and kitchens, and there will be a swimming pool in the complex. Prices start at €95,000.

For further information, contact 087-6000900 or visit www.go2capeverde.com

Useful websites

Cape Verde's consulate: www.capeverdeconsul.com

General information: www.caboverdeonline.com and www.capeverdeportal.com