

Benguela Cove celebrates 21 plot deal worth over R60 million

Benguela Cove Lagoon Wine Estate is celebrating a recession-busting 21 plot deal signed with Camaran Construction owned by master builder Mark Tennant. Camaran Construction was already building several homes for Benguela Cove plot owners and approached developer Chris Drummond of Benguela Cove Investments (BCI) with a three year plan for plot, plan and build resale options on behalf of BCI.

What makes the deal even more notable is that Camaran Construction has taken advantage of an innovative developers' financing scheme available to all purchasers at Benguela Cove. Recognising that higher equity requirements and bond restrictions by institutions makes any financing difficult in the current economic climate, BCI is offering an interest-free deferred payment facility for plots.

Camaran Construction will commence building the first four luxury homes in August. These completed homes will be priced from R6m up to R10m. The remaining sixteen houses are likely to be to owner specification. Elsewhere on the Estate there are already 15 houses completed or under construction, with a number of full time residents in occupation.

Benguela Cove Lagoon Wine Estate is situated opposite the world famous Arabella Western Cape Hotel, Spa and Golf Course (also developed by Chris Drummond), just over an hour from Cape Town. It has already garnered international publicity both for the beauty of the Estate and the exceptional quality of the wines that it has produced in its first two years.

Just 124 plots over 210ha (with only 50 remaining available for purchase) make Benguela Cove South Africa's lowest density lifestyle estate. Set amongst vineyards, olive groves and lavender fields with a private nature reserve, hotel,

wine village, restaurant, boating, fishing, tennis courts, water skiing and two deep water jetties, the Estate offers an unparalleled lifestyle.

Christ Drummond of BCI commented; “Camaran Construction’s commitment to Benguela Cove serves only to underline just how special this location is. Mark Tennant, and the many other individuals who have already purchased, have recognized not only the outstanding beauty and facilities on the Estate, but also the inherent value that lies in the property being built here.”

To experience the Benguela Cove lifestyle or to view plots from R2m to R5m and houses from R6m to R50m, contact Anthony Gerard at Benguela Cove Properties on +27 (0)72 455 8845 or anthony@benquelacove.co.za

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