



CASTELLO CHIANTI

This €9.5 million, 12-bedroom castle on the edge of a Chianti village boasts stunning views over vineyards. aylesford.com

Fit for a King

Life as the sovereign of your own castle holds plenty of romantic appeal, writes ANNABEL NOURSE, but be sure you know what you're getting into

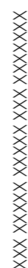
THE ROMANTIC NOTION OF living in a turreted castle, king or queen of all you survey, is simply a dream for most people. But for some it can transform into reality—and even a business opportunity. Castles and other historic houses always present a fantastic chance for investment, according to Prestige Property Group CEO Mike Brauhnoltz, and usually retain their value.

“Only a limited number of such properties have ever been built and each one is so unique,” says Brauhnoltz, who has a range of castles on his books. “You are buying so much more than a home, of course. With your castle comes a whole new lifestyle. They usually

have hectares of land, often complete with beautiful gardens, woods and lakes. There may also be some guest houses and useful outbuildings on your estate.”

The perfect castle could be converted into a hotel or guest house, or become a sumptuous wedding location. Outbuildings can be converted and rented out. “Such buildings will always attract tourists, and some may even come complete with timber or wine production facilities,” adds Brauhnoltz.

France is probably the best known and most popular location for those seeking their dream castle. The Loire Valley, in particular, has become almost synonymous with châteaux, though there are also fine examples near Paris and in other areas of the country. Locations in Spain, Italy and the



Czech Republic are appearing more frequently and can also reap rich rewards, according to Brauhnoltz. “Italy is an excellent location for historical properties,” he says. “Interestingly, the government is currently selling off a number of historic Venetian palazzos, hilltop castles and army barracks to help ease the country’s financial burden. Now could be a great time to buy there.”

But potential buyers need to proceed with caution. While it might be possible to generate income from a castle, especially if the owners are only in residence for short periods and rent them out or open them to the public, Quintessentially Estates CEO Penny Mosgrove warns that the properties can be costly to run.

“Maintenance costs can go through the roof if the property has been badly maintained,” she says. “A thorough survey with a detailed costing of maintenance liabilities is required before purchase. At the extreme end of the scale, Sudeley Castle in the UK—once the home of Henry VIII’s second wife, Anne Boleyn—costs £500,000 a year to run. Of course, smaller fortified manor houses would be substantially less.”

Most castles have listed heritage status, which also means owners need to get planning consent for alterations. Gemma Bruce, Italy consultant at Aylesford International, says there are numerous castles across Tuscany, “though many are in very poor condition or have thousands of square metres of floor area, making them only suitable as a commercial property.” She says potential buyers should ask whether a property is *vincolato*, meaning listed, and whether the listing applies only to the exterior or the interior, too. “When many of these castles were built there was not much demand for bathrooms. And if the castle has an interior listing, it will be a long process to get permission to add those,” she warns.

The head of Knight Frank’s Italian desk, Rupert Fawcett, also urges caution. “Buying a castle in Italy seems idyllic but should only be considered with eyes wide open. Often the property will need cosmetic work or even full-blown restoration, and the scale of them means they are not for your average buyer looking for a restored villa or farmhouse to enjoy their holidays in.”

For Fawcett, as is so often the case when buying property, location is key. While there are many beautiful castles in Italy and beyond, not all are in desirable destinations for the international buyer. “They can be very remote, or perched next to a town or village, and access may be difficult or too close to other owners,” he says.

So be forewarned: what makes your dream castle so romantic and appealing can also be part of its downside. ❶



ITALY

CASTELLO BARONALE

Dating to the 1350s with a fort from 950AD, and only 50km from Rome, this castle, set on one hectare in the region that produces Italy’s finest olive oil, is accessed via a drawbridge. It has nine bedrooms, seven bathrooms, a ballroom, cinema, tennis courts, stables and a swimming pool. knightfrank.it



FRANCE

JURA CHÂTEAU

Originally a medieval castle, this heritage-listed chateau has been entirely refurbished and sits at the heart of 80ha of walled parkland and woods. As well as 75,000sqft of living space over five floors plus a square tower, the property has six outbuildings and equestrian facilities. prestigeproperty.co.uk



ITALY

CASTELLUCCIO

Its name means “little castle” but there’s nothing small about this medieval Tuscan fortress on 4ha of woodland, midway between Florence and Rome. Its 35,000sqft is spread over three floors and two courtyards, and there’s a pool and three attached cottages. knightfrank.it



UNITED STATES

CHÂTEAU GALATEA

Just 10 minutes from St Helena in California’s Napa Valley, this four-bedroom property on 18ha is inspired by the châteaux of the Loire Valley and boasts an impressive wine cellar. There’s also a separate guest house, a pool, wells and four 16th-century style utility buildings. sothebyshomes.com



SPAIN

LA TORRETA

This beautiful, secluded 27ha country estate near Alicante boasts lovely views over the valley. The 21,500sqft residence, which takes its name from the two towers that frame the main facade, has high ceilings and is decorated with beautiful frescoes. rimontgo.com



UNITED STATES

THE CASTLE

This heritage-listed three-bedroom residence in New York’s Southampton is set in 17ha of landscaped gardens and has been lovingly restored. The property includes a free-standing soaking tub, and a heated pool with a pool house. sothebyshomes.com