

Flights to Varna

A recent report on Radio Bulgaria using information supplied by the company has stated that Bulgaria Air will open up new regular schedule departures from Varna to Amsterdam, Vienna and Frankfurt at the end of May and the beginning of June. The direct flight Varna-Amsterdam-Varna will be available on Monday's, the flight Varna-Vienna-Varna on Friday's and the flight Varna-Frankfurt-Varna on Sunday's.

There will also be an increase in the direct departure flights to Prague, Brussels, Amsterdam and Barcelona when the summer schedule comes into force. Passengers will be able to choose between flights from Prague, Brussels and Paris five times a week, Amsterdam six times and Barcelona three times a week.

There will also be a greater frequency of the regular scheduled flight Varna-London-Varna, these flights will increase from twice a week to three times a week and there will be a direct connection between Varna and London on Monday's, Wednesday's and Friday's.



When the summer timetable comes into force flights to London will be available every day and it is anticipated these will continue even when the winter timetable returns due to the demand.

The increase in the number of direct flights between Varna and London will come as welcome news to those who have already purchased, or are thinking of purchasing, a property in the area as Varna International Airport will become their airport of choice all year round, offering easy and quick access to their property, even outside of the main holiday season when other airports no longer operate direct flights.

Rising foreign interest in Bulgaria

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The circumstances that corroborate these expectations are the continued significant rises in the price of properties within country members of the EU, compared to the low rate of growth achieved by property investment values in these EU member countries. The cases in

point are the southern countries of Spain, France and Italy which are famous as a traditional location for purchasing a holiday home or the so-called "second house". For example the rise of prices in Spain is 17.2%, in France 15.5%, in Italy 12.8% and in Ireland 12%.

One of the prime reasons for in-

vestment in the Bulgarian market is the low initial purchase price and the high potential for development, it allows for the possibility of a much greater return on your investment within a stable environment. This gives to Western European investors the promise of a prompt return on invested savings in Bulgarian properties.

British experts have pointed out that one of the basic reasons for the growing interest in Bulgaria is the rising prices of homes in Spain and France during the past few years, in these two countries alone are located two-thirds of the "second homes" of British people. This has discouraged thousands of people who wanted to settle in Southern Europe but are now finding the acquisition of their holiday home in these countries prohibitive. The authors have quoted foreign specialists in real estate prognosticating that British people will move their "second homes" from the traditional locations in Spain and France to the newly rising markets in Central Europe and Bulgaria that also enjoy a similar climate.

Expectations about Bulgaria's EU accession will keep the forecast's high and the current upward trend in market prices, at this time almost all dealings with property are profitable and bringing benefits to owners. In fact property investment is one of the lowest levels of capital risk currently available in the marketplace.

Another question often asked is, **Why are property prices so low?** This is best answered and mainly reflected in the local infrastructure and physical condition of any potential purchase plus the lower standard of living and overall environment.

Equilibrium in the market will soon be reached in some ar-

reas as a result of the incredible growth of development and building plans for the Ski resorts and Black Sea coast. However quick profits and good long term investment growth is best sought away from these areas in under-estimated properties away from the major resorts and cities.

The signs can easily be recognized, they are:

(1) Ongoing investment plans regarding the local infrastructure (including roads, development of a new holiday resort or residential complexes matching EU standards, new sport facilities and land falling within new local development plans)

(2) Natural resources (including nature reserves, beaches un-spoilt by nearby high-rise developments, locations where old traditions and style's of living are still preserved and rural locations offering peace and tranquility with clean air)

Naturally Bulgaria's membership into the Common Market will have a great influence on the equilibrium between supply and demand and the biggest returns and subsequently greater profits are certain to be shown by those wise enough to invest prior to this happening.

The coming year of 2005 promises to show the greatest return on capital invested to those astute enough to see the potential in areas away from the major resorts.