



INVESTMENT | REAL ESTATE

Setting Sail for Barcelona

In 2024, Barcelona will become the beating heart of the world. The capital will have the privilege of hosting the America's Cup, the most famous sailing race, an opportunity to invest in the finest neighbourhoods of the Catalan capital.

Text **Diana Diels**

Photo: America's Cup



THE AMERICA'S CUP, “The first challenge for the oldest international sporting trophy”, will be like no other: held in the capital of Catalonia, one of the most visited cities on Earth, in Spain, in the Port Vell area and along the beach to Port Olímpic, from August to October 2024.

In 1851, the Cup belonged to the five owners of the *America*. After the victory of 22 August, the *America* was sold and the Cup returned to New York. The fact that the Cup had survived this whole period gave rise to the idea of melting down the ewer and awarding medals “properly stamped or engraved with the date and commemorative inscription of the race in which the Cup was won”, according to “The Lawson History of the America's Cup”. At the request of George L. Shuyler and the surviving members of the *America* syndicate, the Cup was entrusted to the care of the New York Yacht Club (NYYC). In March 1871, following an opinion on the original Deed of Gift from the sole surviving member of the syndicate of the *America's* founding owners, George L. Shuyler, the NYYC decided “that we sail one or more representative vessels against the same number of foreign vessels”. The die was cast for the future of the America's Cup.

Barcelona & the America's Cup: an investment opportunity?

Spain has an ageing population, with nearly 20% of people over 65 and a regressive age pyramid typical of developed countries. Yet 90% of this population own their homes in the finest neighbourhoods of Barcelona. Following the fundamental economic data of the market, there are many opportunities to buy apartments. An actuarial demographic study was carried out with doctors of economics from the University of Barcelona, together with an exhaustive analysis by the Instituto Nacional de Estadística (National Statistics Institute) and the Agencia Tributaria Estatal (State Tax Agency), to produce mortality tables and projections.

With energy prices rising after the Covid period and interest rates rising because of inflation, the higher cost of living is putting these people's finances under severe strain. Tighter financial conditions will lead those who want to stay in their neighbourhoods to act. For this reason, HELIO CAPITAL offers a solution to the problem with a social approach that allows the current owner to obtain additional income, improve their quality of life and remain in their neighbourhood for the rest of their days. The commitment to the former owners after the purchase is not only to provide a solution to a situation of financial need; it also extends to a commitment to protect them and take care of them. Investors obtain an attractive return on quality assets by acquiring this property in neighbourhoods such as the Eixample and Sarrià-Sant Gervasi, together with tax advantages, in a niche investment with a social impact in Barcelona.

Falling rates in 2024: an attractive entry point

Finally, inflation in the eurozone fell below the symbolic 3% mark in October, to 2.9%, its lowest level in two years. Even if central bankers do not yet want to talk about cutting rates, betting on a turn in the curve for 2024 seems consistent to us, and with it an attractive entry point into the European property market. Did Powell not deny, for more than a year after the Russian invasion, that rates would rise?

Diana Diels – President, Luxembourg For Family Office
www.luxembourgforfamilyoffice.lu
diana.diels@luxembourgforfamilyoffice.lu

Carlos Garcia – Co-Founder, HELIO CAPITAL
Paseo de Gracia 95, 5th Planta, 08008 Barcelona
www.helioam.com
info@helioam.com