

Strengthening its position as one of Europe's leading property developers, Pafilia has expanded into Crete

Submitted by: MHP Communications (Mandate, Hogarth & Penrose)

Tuesday, 10 March 2009

At a time when others are retrenching, Pafilia Property Developers is expanding aggressively. Cyprus-born Pafilia is always looking to build upon its achievements and improve the breadth and depth of its portfolio. It has now set Crete in its sights and is launching a number of developments in the Chania region in the North West of the island, including terraced and semi-detached houses and several plots for custom designed villas.

Evangelia Eliadou, executive director of Pafilia comments: "We believe the timing is right, with the huge investment in infrastructure projects planned, such as a new airport, a new golf course and improved tourist facilities. Crete offers a great opportunity and we have seen that the demand is there from our existing client base. Part of our strategy to enter new markets, Crete represents a very positive step forward for the company and we have followed our proven formula of investigating a market, setting up our own local office, finding the best locations and providing on site support."

Kostas Diagkos, general manager for Crete, adds: "We are focused on our customers' needs and, with this in mind, our vision is to develop small, attractive developments in prime locations that blend modern design with the traditional elements of the area. For example, our new Almyrida development, which is right by the beach with stunning sea views, will feature some traditional stone walls. In addition, we will ensure the properties are spacious and aesthetically pleasing, adding attractive green areas, not utilising the full build factor and using high quality finishes."

One of the most historic Greek islands and the second largest island in the Eastern Mediterranean after Cyprus, Crete has many similarities to Cyprus that make it good fit for Pafilia's expanding portfolio. It is a very popular tourist destination, especially with Northern European countries, with over 300 days of sunshine a year and around 97 blue flag beaches. Accessibility is good, with regular direct flights from most EU destinations to Chania and Heraklion airports and an efficient road network. It has all the infrastructure, amenities and facilities of modern life, while still maintaining its strong traditions. This, combined with its low cost of living, low taxation, relaxed lifestyle and overwhelming hospitality of its inhabitants, is part of the reason why Crete is proving very attractive for relocation, a second home and an investment.

In 2008, Pafilia launched its Ireland operation and its landmark development, Minthis Hills, as well as a number of other projects.

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Notes to editors:

Pafilia, which means 'Friends of Pafos' in Greek, was founded by Mr. Elias Eliades in 1977. Today, it is one of the largest companies and property developers in Cyprus and is still owner-managed by Mr Eliades and his family.

With over three decades of experience, Pafilia has expanded via steady organic growth, and now employs over 350 people worldwide.

Pafilia's head office is located in Pafos, Cyprus, and the company has a global network of over 20 offices; on the island, across the UK, Russia, Ukraine, Greece and Scandinavian countries.

With over 10,000 happy home-owning clients, Pafilia remains a thought leader in the property industry, dealing with all aspects of property development.

With a serious commitment to customer care, clients receive an efficient and reliable level of service throughout the buying process, from initial contact with an advisor to a personally tailored inspection trip to the sale.

This then marks the beginning of a lifetime of after-sales care, including services such as mortgage solutions, insurance, financial and legal assistance, interior design, landscaping, pool maintenance, cleaning, rental and re-sale services.