

# SCHLOSS LEADERS

A glut of German castles at rock-bottom prices is offering the promise of a baronial lifestyle – or opulent corporate HQ – often within striking distance of major cities. Sue Chester charts the pleasures and potential pitfalls



**L**udwig II of Bavaria, who, in the mid-19th century, created the fairytale Schloss Neuschwanstein, was called the Dream King. Cut to the 21st century, and owning a castle in Germany would seem still the stuff of fantasy. But for the savvy buyer it can be an achievable reality – in some cases for less than the price of a Mercedes.

When the wall came down in 1989, the new unified Germany woke up to find it had a glut of heritage in the former DDR hinterlands, including some 1,300 castles (of around 5,000 nationwide). Although their original owners, displaced by the second world war, had the right to reclaim them, many were abandoned because the titleholders had died or saw their grand properties as a costly liability. The local councils that inherited them off-loaded the crumbling grandeur at bargain prices, sometimes for as little as €1.

Over the past 20 years, many former DDR castles have been fully restored, while others, acquired with initial enthusiasm, have ended up back on the market only partially renovated because romantic dreams proved overambitious. Christoph Schenck, general manager of Heritage Media and a consultant specialising in historic homes for Engel & Völkers, believes the German market has a lot to offer. "Germany has excellent transport and there are beautiful houses for relatively low prices, compared with France, the UK, the US and Italy," he says. Property prices here remain much lower than in the rest of the world, not only for normal real estate, but for castles too. "This means great potential for capital growth, and Germany's reputation as a safe haven in the financial crisis is also having a positive effect on property values."

Schloss Oberstadt, a 28-room water castle, 15km from Thüringen's Vessertal Forest UNESCO biosphere reserve, is on the market for €595,000, with 700sq m of the total 1,068sq m renovated. Another star property, Schloss Mühlberg, an authentic 16th-century Brandenburg beauty (in need of extensive TLC), with a tower, roost and chapel, is being sold for €390,000. Both are

available through Vermittlung Historisches Immobilien, which sells historical properties all over Germany. By contrast, in the EU

Left, the 12th-century Schloss Kransberg, 30km from Frankfurt. Above: inside Schloss Lietzow