

The Tenerife Property & Business Guide



FREE / GRATIS | July 2022
Every Month | Issue 213

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CHAYOFA
AUGUST 2022

STUNNING VILLA
UNDERGOING COMPLETE
REMODELLING

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July 2022 Contents

- 03-23 Residential Sales
- 22 Direct from owner
- 24 About 200 years ago, the world started getting rich. Why?
- 26 Russia, Ukraine and the forgotten exiles of the 1920s
- 28 Currencies Direct - Currency update
- 30 'There are three possible outcomes to this war': Henry Kissinger
- 34 Could flat tyres soon be a thing of the past?
- 36 Sitges: the idyllic beach town down the road from Barcelona
- 36 Is water always the best choice on a hot day?
- 41 Motorworld: What to do in the event of an accident
- 42 Is cryptocurrency a Ponzi scheme?
- 42 The cult of Im Bru
- 45 What's the difference between a Physiotherapist, a Chiropractor and an Osteopath?
- 46 Dog of the month
- 50 The Rentals Section
- 51 The Business section
- 55 Motorworld: Vehicles for sale



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CHAYOFA AUGUST 2022

950.000€

Stunning villa for sale in Chayofa, currently under going complete remodeling and due for completion early August - including all water and electrical fittings, brand new pool and complete renovation of the whole property. Expect something completely breathtaking!
Located on it own 450m²

plot, this 190m² brand new property offers five en suite double bedrooms, including very large master bedroom with walk through wardrobes and plush en-suite. Open plan kitchen dining room, with extensive living room that connects to large terraces with stunning sea view.

Large pool in the private gardens, is complimented by an adjoining fabulous entertainment room, games room / bar. Private off street parking for two cars. Viewing is possible now, as it is already in the late stages.
Contact Island Estates today for more information, and to arrange a viewing.

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OASIS – ALDEA BLANCA



Ref: 663-B3

Bargain, 3 bedroom bungalow, well located on this residential community with swimming pool and parking. Offering 3 bedrooms, two bathrooms, and lounge with semi-separate fitted and equipped kitchen. Viewing recommended.

3 bed, 2 bath 180.000€

ROQUE DEL CONDE – TORVISCAS ALTO

PRICE DROP!



Ref: 658-A2

Large 2 bed, 2 bath penthouse apartment, well presented and with private secure parking included. Large lounge with fitted American style kitchen, two double bedrooms with fitted wardrobes. Stunning sea views, community with swimming pool. This property is offered furnished, and the property is very well presented. Viewing is highly recommended.

2 bed, 2 bath 244.950€

LAGUNA PARK 2 – TORVISCAS ALTO

EXCLUSIVE!



Ref: 576-S

Tidy studio apartment located in a quiet part of this holiday resort with fantastic community facilities. With bathroom, American kitchen and lounge / bedroom. Available from mid-June. Viewing recommended.

0 bed, 1 bath 79.950€

ANETTO - PARQUE DE LA REINA



Ref: 670-A3

Modern 3 bedroom penthouse apartment, well located on this residential community with private parking, and storeroom. Offering 3 bedrooms, two bathrooms, and lounge with separate fitted and equipped kitchen. And private 70m² roof terrace with sea views.

3 bed, 2 bath 199.500€

EL MIRADOR – LOS CRISTIANOS



Ref: 661-A1

Very well located top floor apartment on this popular, quality resort community. Offering Lounge with fitted American style kitchen, bathroom, double bedroom with fitted wardrobes, store cupboard. Large sunny terrace and private roof terrace. Easy access and street parking. Gated community with pool and gardens. Community with VV licences. Viewing recommended.

1 bed, 1 bath 249.950€

SUMMERLAND – LOS CRISTIANOS

EXCLUSIVE!



Ref: 615-A1

Large one bedroom apartment on well located with pool. Close to all amenities and only a short walk to the coast. The property offers double bedroom, lounge/dining room, semi-independent kitchen, bathroom and private terrace.

1 bed, 1 bath 170.000€

PALO BLANCO – SAN EUGENIO BAJO

EXCLUSIVE!



Ref: 634-TH2

Located in the centre, close to the San Eugenio Shopping centre, Puerto colon and the beach. Spacious two bedroom, two bathroom, townhouse. Refurbished and offered furnished. Located in front of the large community swimming pool.

2 bed, 2 bath 325.000€

LAS ADELAS 1 – GOLF DEL SUR

EXCLUSIVE!



Ref: 660-TH3

New to the market, 3 bedroom pool front town house, very well located on this popular resort with heated swimming pool. Offering 3 bedrooms, 2 bathrooms, lounge / dining room and separate fitted kitchen. Private terrace and garden with direct pool access. Easy access and street parking. Close to all local amenities. Viewing highly recommended.

3 bed, 2 bath 299.950€

WINTER GARDENS – GOLF DEL SUR

EXCLUSIVE!



Ref: 666-A2

Large, fully furnished 2 bed, 2 bath ground floor apartment newly listed on quality resort. Including private parking this property has semi-separate fitted and equipped kitchen. Private sunny terrace and garden. Community with VV licences. Excellent letting potential.

2 bed, 2 bath 229.500€

PRIVATE VILLA – LAS ROSAS

PRIVATE POOL!



Ref: 612-V4

Modern detached villa in a quiet residential area close to Las Rosas – Arona. With its own private pool this property boasts four bedrooms including large, master bedroom, four bathrooms, and feature kitchen with island. Garage and guest apartment. Viewing essential just to see all that is on offer here.

4 bed, 4 bath 356.000€

VISTAMAR GARDENS – SAN EUGENIO ALTO

EXCLUSIVE!



Ref: 590-V3

Fantastic location, this large, fully renovated villa is close to the centre of San Eugenio, the shopping centre, and only a short walk from the beach. Offering three double bedrooms, two bathrooms, modern fitted and equipped kitchen. Lots of outside space including BBQ area, pool table, and large roof terrace with panoramic view. Located on a quiet community with swimming pool. Viewing recommended. Go to our website and take a 360 degree tour. Price is negotiable.

3 bed, 2 bath 450.000€

LAS FLORITAS – PLAYA DE LAS AMERICAS

EXCLUSIVE!



Ref: 523-A1

Well-presented 1 bed apartment in this popular, central holiday community. Great communal facilities, and close to the beach and amenities. Viewing recommended.

1 bed, 1 bath 159.000€

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PLAYA GRACIOSA, LOS CRISTIANOS

Ref: AP0683 Price: €420,000



Beautiful 3 bedroom corner apartment located in this sought after complex. Located on the first floor this spacious apartment has 3 double bedrooms, the master with en suite bathroom and all with fitted wardrobes. The other 2 bedrooms share a good-sized bathroom. The large living/dining room has access to a large balcony (16.5m²) with views to the sea and mountains. The kitchen has been extended and is fully equipped. The apartment also has its own underground parking space and storeroom and there is lift access. Viewing is highly recommended.

GOLF RESORT, LOS CRISTIANOS

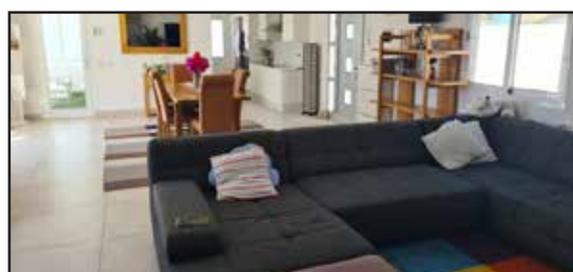
Ref: PUE0685 Price: €385,000

Situated on a quiet complex overlooking Las Americas Golf Course offering a tranquil setting, this townhouse is ideally situated only a short walk to shops and restaurants and 15 mins walk to the beach. On the ground floor of this house there is a kitchen and utility room, bathroom and good-sized lounge which opens on to a nice terrace overlooking gardens. On the first floor two large double bedrooms and a family sized bathroom and two large terraces offering views. The complex has two large pools and gardens and the house has a secure parking space in the underground car park.



CALLE PICON, CALLAO SALVAJE

Ref: LUX0665 Price: €845,000



Beautiful 4 bedroom villa in a fantastic location, built on a large plot (1,046sqm) with beautiful gardens and private swimming pool. The villa is built on one floor and has four double bedrooms, the master having an incredible en suite bathroom, with two family bathrooms, WC, office, large living dining room and fitted kitchen. This is a stunning property which has been fully renovated to a high standard with a build size of 240m².



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Detached House, La Florida



Set on a plot of 500m2 the main house has 2 bedrooms, bathroom, kitchen and lounge while there is a separate 1 bedroom apartment in the lower part of the house. The property also has a garage and utility room and is surrounded by private gardens in a very peaceful setting.

€475,000

Ref: I1431

The Sunset, Torviscas Alto



2 bedroom, 1 bathroom apartment with an interior of 68m2 and a very large terrace of 44m2. You can enjoy stunning sea views from the terrace and the apartment has electric sun blinds and a security door. It is to be sold complete with a closed garage and storeroom. The complex has a heated swimming pool and sun terrace.

€325,000

Ref: T1260

Mirador del Duque, El Madroñal



3 bedroom, 2 1/2 bathroom townhouse, refurbished throughout to a high standard. The house has a good sized-garage, storeroom and 2 terraces. This property is in a sought-after location and close to schools and the beaches of Costa Adeje.

€315,000

Ref: I1425

Panorama, San Eugenio



Studio apartment on front line complex with sea views.

€212,000

Ref: A417

Club Atlantis, San Eugenio



Studio apartment. Sea and mountain views. Front line.

€235,000

Ref: A469

Royal Palm, Los Cristianos



Spacious studio apartment with views to the communal swimming pool.

€145,000

Ref: A456

Los Cardones, Playa de Las Americas



1 bedroom, 1 bathroom bungalow SUITABLE FOR DISABLED ACCESS.

€365,000

Ref: N1491

Los Geranios, San Eugenio



1 bedroom apartment with double terrace and pool views.

€265,000

Ref: N1490

Pueblo Torviscas, Torviscas



1 bedroom penthouse in front line complex with sea views.

€335,000

Ref: N1486

Florida Park, San Eugenio Alto



Luxury 2 bedroom, 1 bathroom penthouse apartment with sea views.

€325,000

Ref: T1244

Los Geranios, San Eugenio



2 bedroom, 1 bathroom apartment with double terrace. Front line.

€375,000

Ref: T1255

Siam Blue, Caldera del Rey



Luxury, modern 3 and 4 bedroom villas. New development.

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Ref: I1428

Detached villa, Torviscas Alto



Detached villa with 4 bedrooms, 3 1/2 bathrooms, private pool, jacuzzi and sea views.

€995,000

Ref: I1430



Translators available for any other languages.



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3 BEDROOM LINKED HOUSE - GOLF DEL SUR

**NEW!
EXCLUSIVE**



Blink and you will miss it! A three bedroom, two bathroom property situated within a well-established development with beautiful gardens and two communal pools. Originally built as a one bedroom, one bathroom bungalow with a huge roof terrace, which has been cleverly converted to offer two bedrooms and a bathroom, and still boast a terrace that looks over the area of Golf Del Sur, and down to the Ocean in the distance.

Ref: GOLFO1715

Price: €185,000 (approx. £159,000)



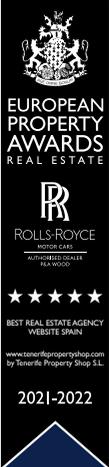
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Las Adelfas I - Golf del Sur

CC Puerto Colon - Playa de Las Américas

EXCLUSIVE

1 BED APARTMENT - GOLF DEL SUR

AFFORDABLE PROPERTY!
This very spacious and bright one bedroom apartment is perfect as a very affordable property in the sun! Based on a popular and conveniently located touristic complex in the heart of Golf del Sur. The complex has a full reception area, cafe bar and various other bars as well as a local supermarket. There are three pools and plenty of community areas and gardens as well as ample parking.

Ref: GOLF01537
Price: €119,500 (approx. £102,500)

NEW!

2 BED APARTMENT - LOS ABRIGOS

LOCAL LIVING!
Immerse yourself in Canarian life and live like the locals do in this air conditioned, top floor, two bedroom, one bathroom apartment, which is situated within a vibrant fishing village. The apartment is light and airy, and offers an east and west orientation, with terraces at either side of the property which guarantees morning and afternoon sunshine. Both bedrooms are a great size and feature fitted wardrobes.

Ref: OG00209
Price: €145,000 (approx. £124,500)

NEW!

1 BED APARTMENT - COSTA DEL SILENCIO

REFURBISHED COMPLEX!
A choice of two ground floor, one bedroom apartments, one renovated and one partly renovated, that are situated within a complex that is currently enjoying a renaissance. The swimming pools have been totally refurbished and now offer one lagoon like pool, a smaller heated pool and retractable awnings, offering some much appreciated shade when the sun is at its strongest.

Ref: CDS00143
Price: €145,000 (approx. £124,500)

NEW!

2 BED APARTMENT - SAN EUGENIO ALTO

CLEVER CONVERSION!
Want to live the Canarian life without isolating yourself too much, take a look at this two bedroom, top floor apartment in the residential zone of Las Chafiras. The owners removed the second bedroom to offer a larger living space, however, this can be easily changed back to the original format. This duplex apartment faces South, is sold furnished and with an underground parking space and lockable storeroom.

Ref: OG00210
Price: €170,000 (approx. £146,000)

EXCLUSIVE

1 BED APARTMENT - SAN EUGENIO BAJO

CENTRAL LOCATION!
A wonderful opportunity to purchase a one bedroom apartment situated in a well maintained, secure development, in a fantastic position in the middle of the tourist areas. The property is located on the ground floor and is easily accessible from the main entrance of the development and the terrace, boasting afternoon sunshine, looks directly to the communal pool, which is heated in the winter months.

Ref: LA01901
Price: €199,000 (approx. £171,000)

NEW!

3 BED APARTMENT - PARQUE DE LA REINA

INVESTMENT POTENTIAL!
If you are looking for an investment property with long term rental potential, this could tick a few boxes. Recently refurbished, this three bedroom, two bath, top floor apartment, comes with a large roof terrace, underground parking space and storeroom. Located on a residential complex in Parque De La Reina, just a few minutes drive from Los Cristianos. Close to local schools this property could be an ideal family home.

Ref: OUT01170
Price: €199,950 (approx. £171,500)

NEW!

2 BED APARTMENT - GOLF DEL SUR

IDEAL WINTER BASE!
This high quality, two bedroom apartment, has some of the most breathtaking panoramic views to the Atlantic Ocean! Located in a high quality residential development, this property is ideal as a permanent home or winter base. There is a fully fitted modern kitchen, a spacious and bright lounge with dining area leading to the fantastic 30m2 terrace which is large enough to dine outdoors, as well as relax in the sun!

Ref: LA01927
Price: €325,000 (approx. £279,000)

NEW!

4 BED SEMI DETACHED - SAN EUGENIO ALTO

HIGH QUALITY VILLA!
This recently refurbished, spacious, semi-detached villa is on a small exclusive urbanisation of four semi-detached villas, just a short walk from an unlimited supply of bars, restaurants, shops and facilities. The villa offers four spacious bedrooms and three bathrooms, a stylish modern kitchen, open plan lounge/dining room, and spacious terrace leading to the communal swimming pool. Furnished to a good standard.

Ref: LA01924
Price: €595,000 (approx. £510,500)



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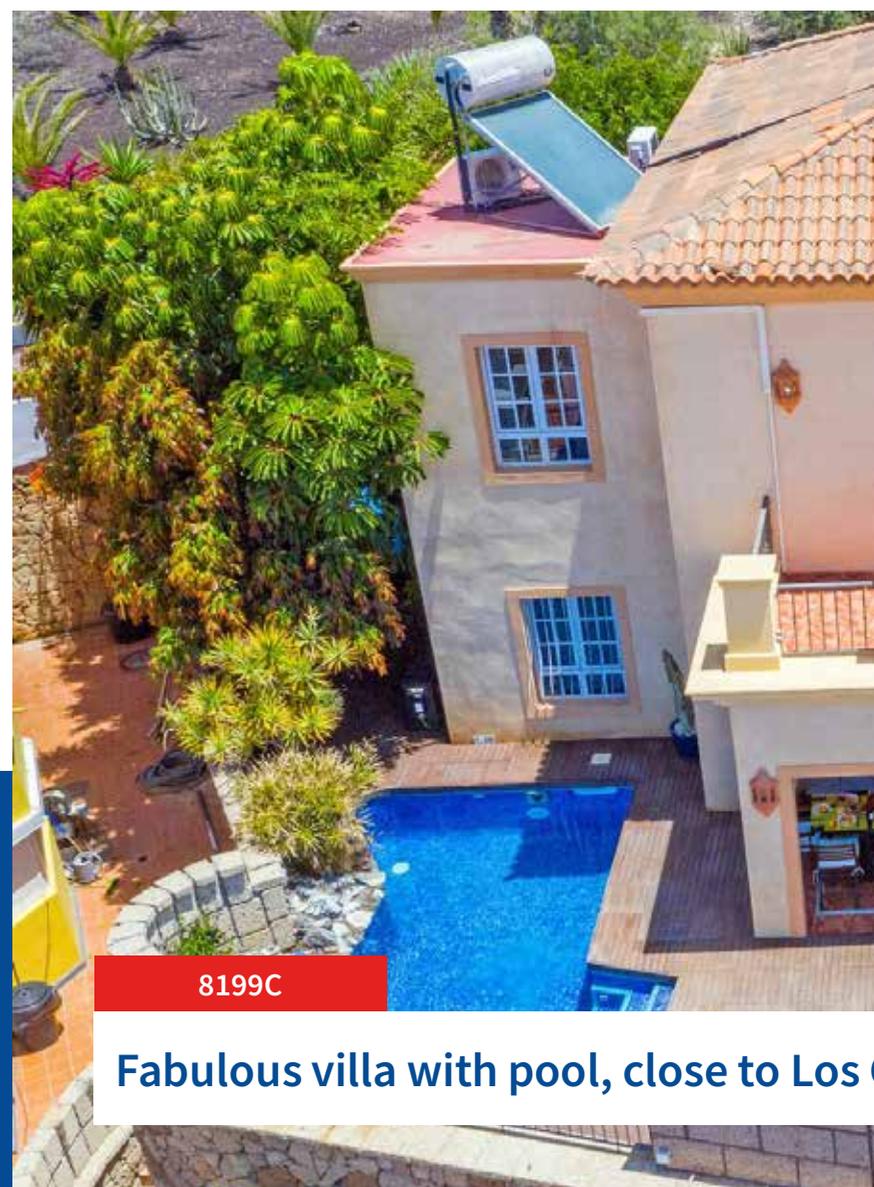
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Due to unprecedented sales in May and June 2022 (normally quieter months), Clear Blue Skies Group SL now urgently needs additional properties for pre-qualified clients coming to Tenerife to buy property in the coming months.

This unusually high demand comes as a result of the massive amount of marketing we have undertaken in 2022. In particular, we were the only Tenerife Estate agent to have stands at the "A Place in the Sun" exhibitions in Manchester and London this year, and we invest heavily in marketing your property on our own website and other international property portals.

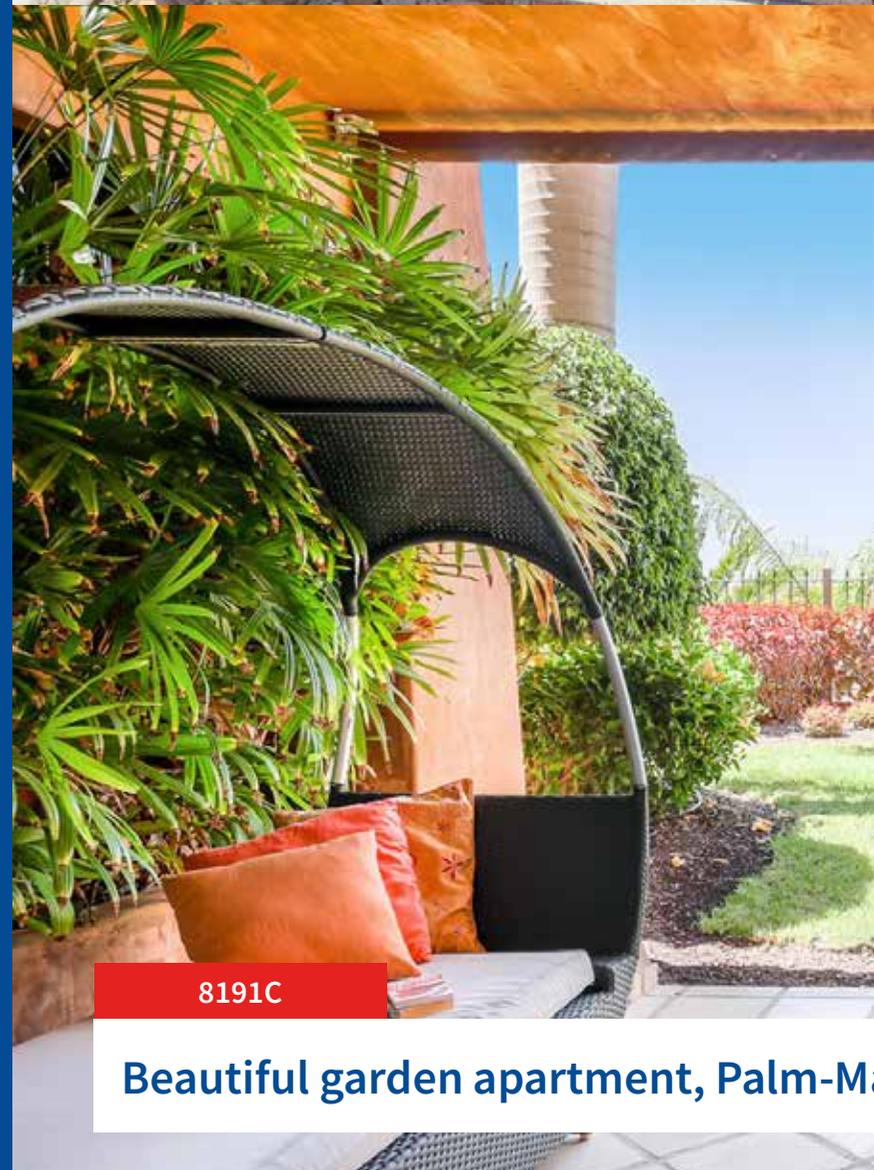
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"The service that my wife and I got was excellent. Nothing was too much trouble and it was a pleasure throughout"



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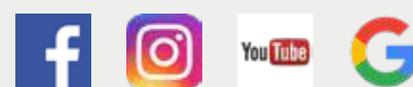
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LOVELY VILLA WITH OWN POOL AND SEPARATE APARTMENT IN LOS MENORES!



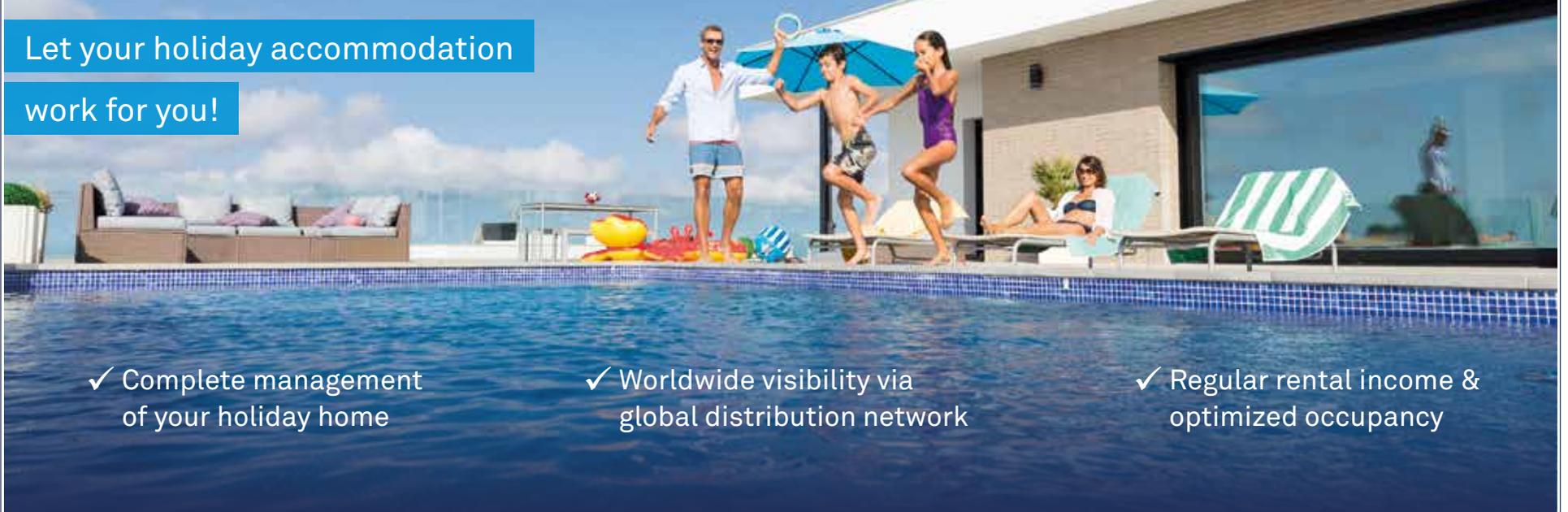
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OPPORTUNITIES OF THE MONTH!

GRANADILLA DE ABONA

REDUCED!

Beautiful 3 bed, 2 bath country house on 750m² plot with garden located in a quiet area. Fruit trees, parking space, spacious kitchen, several terraces, separate guest accommodation, and private pool.

Ref: 1174 €370,000

GUÍA DE ISORA

Bright and spacious villa with 2 floors on 10,000sqm plot, the first floor has three bedrooms and a bathroom, living room and kitchen. Second floor has four bedrooms and three more bathrooms. It has private pool, barbecue area, several terraces and excellent sea views.

Ref: 930 €950,000

ROQUE DE SAN MIGUEL

REDUCED!

Lovely 2 bedroom independent house (86sqm) on 213sqm plot. All on one level, tastefully decorated with fully equipped kitchen. Located on an urban plot with permission to extend if desired.

Ref: 1127 €199,000

CALLAO SALVAJE

Lovely 5 bed, 4 bath villa with own pool and VV Licence. The property has a living/dining area, kitchen, terraces with sea views, and garage.

Ref: 1233 €997,500

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GUIA DE ISORA

1 bed, 1 bath house with vineyard of 10,000sqm. The property has a living room and kitchen, plus watering/irrigation system with petrol-driven generator, water tank (1,000litres), and fruit trees.

Ref: 1185 €265,000

VERA DE ERQUEZ

Pretty 2 bed, 1 bath house (90sqm) with 700sqm land. The property has a living room and several terraces.

Ref: 1225 €276,000

CALLAO SALVAJE

Finca with 120sqm house suitable for reform on 9,000sqm plot 2 minutes from the sea, enjoying fantastic sea views. Lots of potential!

Ref: 1236 €600,000

PLAYA SAN JUAN

REDUCED!

Fantastic 3 bed, 3 bath house with lots of outside space and terraces. Private pool, BBQ area, and amazing sea views.

Ref: 1144 €378,000

GUIA DE ISORA

Large 3 bed, 2 bath house with fruit trees, water tank, and fantastic views. Lots of possibilities. 1,500sqm plot.

Ref: 1223 €240,000

GUIA DE ISORA

REDUCED!

Finca with a small house on 4,300m² plot with water tank, BBQ area, and sea views.

Ref: 1172 €147,000

TIJOCO BAJO

REDUCED!

Spacious (120sqm) 5 bed, 2 bath detached house with 2 kitchens and terraces. Ideal for renovation project.

Ref: 1202 €199,000

TAUCHO

Lovely, beautifully decorated 3 bed, 3 bath (+WC) house with interior patio and awesome sea views.

Ref: 317 €255,000

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 Las Galletas - Next to post office

Business opportunity



We offer you this potential business opportunity on a lease hold base. Located on street level in a holiday complex just on the outskirts of Las Galletas Village and the Costa del Silencio resort, this little Pizza shop is a gem for the right family. Being only a small unit, the outgoing costs are a bare minimum with a good footfall trade and home deliveries.

€38,000

LG03-A69

Duplex, Las Rosas



This beautiful semi-detached duplex is located in Las Rosas, very close to Las Galletas and all amenities. Built in 2004, this bright property has a total area of 114 sqm distributed across two floors, it has 2 bathrooms, 2 living rooms (one of which can be converted into a third bedroom), and an independent fully equipped kitchen.

€198,000

LR781-CG198

Leasehold opportunity



A leasehold opportunity to run this supermarket business in Costa del Silencio. The current tenants have established a regular and tourist clientele due to the varied products on sale. Ideal locations as there are a good few holiday and residential complexes surrounding the commercial unit. The shop is located on ground level with easy access and very visible to the pedestrian.

€109,000

CDS001-S109

Studio in Costa del Silencio



We present for sale a studio on first floor, the property has a terrace, a bathroom, an equipped kitchen and sleeping area. The urbanization called Drago in Costa del Silencio, has garden areas, swimming pool and community parking area. Situated close to bars and restaurants, bus stops and only 10 minutes from the famous Montaña Amarilla. A good opportunity for a good investment or for a second residence.

€82,000

CDS57-D82

Costa del Silencio, Costa Sol



Spacious ground floor apartment located very close to the sea. Consisting of two terraces, an equipped kitchen, a spacious bathroom, a living room and a bedroom. The terrace leading from the living room or bedroom has an electric awning and sun throughout the day, it also has easy access to the community pool just a few steps away.

€170,000

CDS061-C170

Costa del Silencio, Parque Don Luis



Beautiful 2 bed, 1 bath ground floor apartment on popular complex with pool and parking. It has a living room, American kitchen, and sunny terrace. The complex is quiet and is close to all amenities and Yellow Mountain.

€158,000

CDS941-PDL158

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Service



Security

**NEW!
EXCLUSIVE**

4 BEDROOM DETACHED VILLA - GOLF DEL SUR



SPACIOUS & MODERN



An amazing opportunity to become the proud new owner of a fabulous, modern and contemporary four bedroom, four bathroom villa situated amongst an exclusive collection of properties in Golf Del Sur. The Villa is situated on a whopping 1,050m² plot and the property boasts an impressive 200m² of luxury living. Externally you will find a heated swimming pool and low maintenance gardens

Ref: GOLF01714

Price: €895,000 (approx. £768,000)

info@tenerifepropertyshop.com



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Golf del Sur, The Palms duplex

REF: S-02 1496

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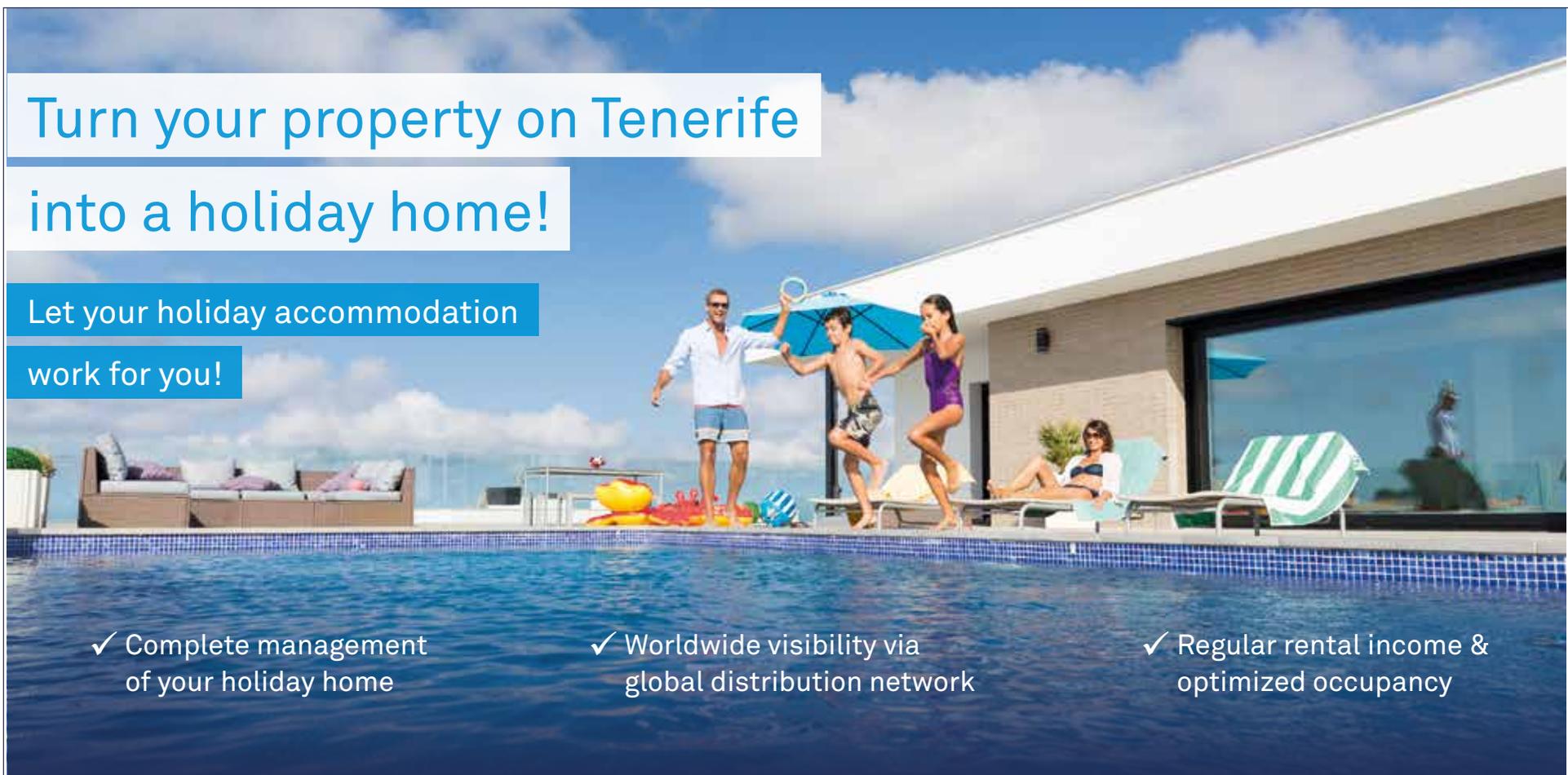
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Chayofa, La Finca

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REF: S-01 1493

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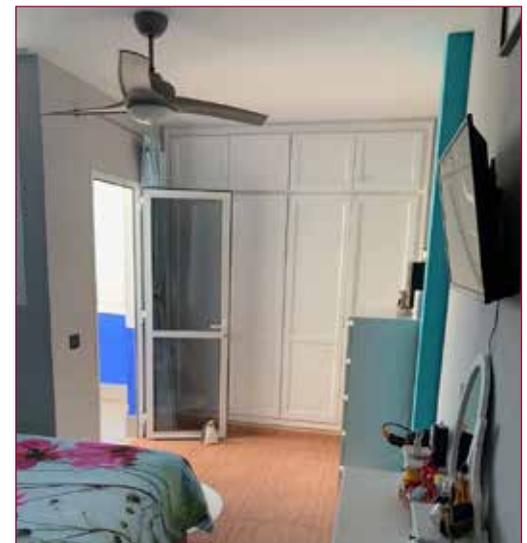
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About 200 years ago, the world started getting rich. Why?

By Dylan Matthews



Actors pretend to be in the Industrial Revolution as part of the opening ceremony for the London Olympics in 2012

You can crudely tell the story of our species in three stages.

In the first, which lasted for the vast majority of our time on Earth, from the emergence of Homo sapiens over 300,000 years ago to about 12,000 years ago, humans lived largely nomadic lifestyles, subsisting through hunting and foraging for food. In the second, lasting from about 10,000 BC to around 1750 AD, humans adopted agriculture, allowing for a more secure supply of food and leading to the establishment of towns, cities, even empires.

The third period, in which we all live, is characterized by an unprecedented phenomenon: sustained economic growth. Quality of life went from improving very gradually if at all for the vast majority of human history to improving very, very quickly. In the United Kingdom, whose Industrial Revolution kicked off this transformation, GDP per capita grew about 40 percent between 1700 and 1800. It more than doubled between 1800 and 1900. And between 1900 and 2000, it grew more than fourfold.

What today we'd characterize as extreme poverty was until a few centuries ago the condition of almost every human on Earth. In 1820, some 94 percent of humans lived on less than \$2 a day. Over the next two

centuries, extreme poverty fell dramatically; in 2018, the World Bank estimated that 8.6 percent of people lived on less than \$1.90 a day. And the gains were not solely economic. Before 1800, average lifespans didn't exceed 40 years anywhere in the world. Today, the average human life expectancy is more like 73. Deaths in childhood have plunged, and adult heights have surged as malnutrition decreased.

The big question is what drove this transformation. Historians, economists, and anthropologists have proposed a long list of explanations for why human life suddenly changed starting in 18th-century England, from geographic effects to forms of government to intellectual property rules to fluctuations in average wages.

For a long time, there was no one book that could explain, compare, and evaluate these theories for non-experts. That's changed: How the World Became Rich, by Chapman University's Jared Rubin and George Mason University's Mark Koyama, provides a comprehensive look at what, exactly, changed when sustained economic growth began, what factors help explain its beginning, and which theories do the best job of making sense of the new stage of life that humans have been experiencing for a couple brief centu-

ries.

I interviewed Rubin and Koyama via email; a transcript, lightly edited for length and clarity, follows.

Q - Dylan Matthews

What is economic growth? What is this phenomenon you're trying to explain?

A - Jared Rubin

Economic growth occurs when there is a sustained increase in economic prosperity, which we can measure by the total number of goods and services produced in the economy. The world we know today is a direct result of the economic growth that began in Britain in the 19th century, quickly spread to parts of Europe and North America, and has continued unabated since. It has since raised living standards in East Asia, Eastern Europe, and parts of Latin America. There is real hope to believe this will continue into South Asia, the Middle East, and sub-Saharan Africa in our lifetime.

We are trying to explain how this came about in the first place. Why didn't growth happen before the 19th century? What were the preconditions that Britain had that allowed it to take off first? Why did some countries follow Britain's lead and others did not? What can this history tell us about how wealth can spread to the rest of the

world in the 21st century?

Q - Dylan Matthews

Early in the book you write, "Most people who ever lived — at least, prior to the 20th century — lived in conditions very similar to those of the very poorest in the world today." This is a common starting point in economic history, but I find it's rather unintuitive to many laypeople; the people we read about from ancient Rome don't seem like the poorest people today. There's even been some claims recently that medieval peasants lived better than 21st-century American workers. How do we know humanity was so poorly off, for so long?

A - Mark Koyama

Certainly, when we look at the ruins of the Roman Coliseum or Pompeii or indeed read about Cicero's property investments, it looks like a sophisticated economy and one that generated considerable amounts of prosperity. And in some sense this impression is right. The work of scholars like Kyle Harper, Peter Temin, and Willem Jongman does indicate that the Roman economy was highly commercialized and urbanized (for preindustrial standards).

But this impression is also misleading. The Roman world was extremely unequal, so we can't infer much about average living standards from reading about the consumption patterns of senators. And as Kyle Harper summarizes in his book *The Fate of Rome*, commercial prosperity brought with it disease, and all the evidence suggests that ordinary Romans, perhaps living in the tenement flats or insulae, died young, had bad nutrition, and high levels of exposure to epidemic disease.

Now, the example of the medieval peasant is an interesting counterpoint. Unlike ancient Rome, the medieval economy (outside of places like Florence) wasn't especially commercialized or sophisticated. Levels of urbanization in, say, 15th-century England, were low. So, our impression would be one of widespread poverty.

But the research of economic historians suggests that this impression is wrong on at least some dimensions. Now, the claim that medieval peasants were better off than 21st-century

Americans is palpable nonsense. But as measured by proxies such as real wages, an English peasant in 1450 was in all likelihood better off than the median Roman. The English peasant would likely have consumed more meat and alcohol, enjoyed more leisure, and possessed more durable clothes.

One reason for this which we discuss in chapter five of our book was demographic. In a world governed largely by Malthusian forces, shocks like the Black Death — which killed between one-third and one-half of Europe's population — meant that the survivors had plentiful amounts of land per person.

A - Dylan Matthews

You try to explain two broad things about sustained economic growth: why it started when it did (in the mid-18th century) and why it started where it did (England). Let's start with the when. What took so long? Humans invented agriculture maybe 10,000 years ago. Why did it take 9,800 years or so for that to lead to real economic growth?

A - Jared Rubin

This is one of the key questions in all of economics. Its answer is central to why some countries grew rich while others have not. The simplest answer is that economic growth occurred only after the rate of technological innovation became highly sustained. Without sustained technological innovation, any one-off economic improvement will not lead to sustained growth. Incomes will rise in the short run, but over time people will have more babies and those babies will eat up all the economic surplus. This is known as the "Malthusian trap," after Thomas Malthus, a British clergyman of the late 18th century. This Malthusian logic explains the pre-industrial world pretty well.

Although there were ebbs and flows in pre-industrial economic growth, no society ever broke through and achieved sustained economic growth. This happened only after the overall rate of technological progress became high enough to more than offset the downward pressure imposed by population growth.

The question is why it took

so long for the rate of technological innovation to grow as it did. This is one of the central questions we attempt to answer in this book. And there is not one "silver bullet" answer. For one, sustained innovation requires institutions that limit confiscation by the government (and protect other property rights more generally). But most societies in world history were weak on this dimension.

Sustained innovation also requires cultural values that support innovation and encourage understanding of how the world works. Societies in which work is looked down upon are unlikely to experience sustained innovation.

Ultimately (and this matters for the acceleration in growth we observe from the late 19th to the 20th centuries), it also helps if families limit the number of children they have. This does not necessarily contribute to innovation, but it does mean that innovation will more quickly translate into growth.

Most societies in world history had none of these features, let alone all of them. It took a while for all of these preconditions to coalesce in one nation. But once it did, economic growth took off.

A - Dylan Matthews

As you note repeatedly, the Industrial Revolution in England happened after centuries of European colonization, and after England and other nations created the international slave trade. Many theories of the revolution give exploitation of New World resources and of enslaved African people a key role in explaining industrialization. You have a rather nuanced view of the matter in your book. How did those cycles of exploitation relate to the eventual development of economic growth?

A - Mark Koyama

The story of European economic development involved huge amounts of violence and exploitation. And telling that part of the story is important. It would be wrong to focus solely on the positive or benign aspects of economic growth.

The crux of recent controversies and disputes between economic historians and historians is really about the question of necessity and causation. [In our view],

Continued on page 26

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Continued from page 24

the decisive break responsible for industrialization rests on developments that seem to be only indirectly connected to the story of colonial exploitation. But future work might change my opinion on this subject.

Jared Rubin

There is little doubt that the colonizers benefited from colonial exploitation and the colonized suffered. In fact, a large literature has emerged showing just how persistent some of these effects have been on the colonized. The question here, however, is whether colonization was decisive for the onset of modern economic growth. On this, we are less sanguine.

On the one hand, the sugar economy boomed in the 17th and 18th centuries, and cotton was the major input into the textile factories at the center of Britain's industrialization. These crops were produced with slave and coerced labour.

On the other hand, the evidence is fairly weak of a connection between the products of exploited labour and the innovations that were central to the onset of mod-

ern economic growth. This is not to deny a connection between the two, and reasonable people disagree over the relevant counterfactuals. Had there been no slave labour in the New World, would the Lancashire factories have been able to get enough cheap cotton to make innovation worthwhile? Would innovation have been possible with more expensive cotton of different quality from other parts of the world?

Our book leads to the conclusion that there is no silver bullet explanation for why the world became rich. Colonization likely played some role, and it likely played a much greater role in keeping large parts of the formerly colonized world poor. But there are many key features of the onset of growth that cannot really be accounted for by colonization. Most importantly, explaining how the world became rich requires an explanation for why the rate of technological change rose so rapidly. Colonization may have played an indirect role in this process, but there are many other causes we highlight that were much more direct and relevant.

I too would like to note, like Mark, that there is still much

work to be done and future work may change my opinion on this topic.

Q - Dylan Matthews

At first, you note, living standards in England did not actually improve much for average people due to the Industrial Revolution. That helps explain why critics like William Blake and Karl Marx were so fiercely critical of the industrialization process. But as of today, you write, the "long life, good health, literacy, education, female empowerment," and on and on that we enjoy today are "made possible by economic growth." How did growth go from something primarily benefiting capitalists to something that could broadly benefit humanity?

A - Jared Rubin

One reason is institutional: Groups like labour unions played a key role in redistributing income more broadly. Another is demographic. During Britain's early period of industrialization, its population grew rapidly enough to keep wages down. It was only as places went through a "demographic transition" (the movement from large families and high birth and

death rates to smaller families with lower birth and death rates) that productivity gains began to be translated into major increases in real wages.

A third has to do with education. Many of the innovations of the first Industrial Revolution were not science-based and thus did not require a highly skilled workforce. Beginning in the middle of the 19th century, science became more important, and a better-educated workforce was desired. States began spending more on education, leading to a better educated workforce. Higher education typically leads to greater income. None of these causes explain why income became more broadly distributed by themselves; it was a combination of these factors that mattered.

Mark Koyama

I agree with everything Jared says. I'd add two points. First, the Industrial Revolution occurred during the Napoleonic Wars. This really repressed living standards for ordinary Britons because it meant that taxes went up, and the price

of food soared.

Second, the Industrial Revolution was highly disruptive. It was characterized by the rapid rise of particular industries such as cotton textiles which were centred in the northwest of the country. Some of the most recent research suggests that in the early decades of the Industrial Revolution, wages for workers in the North of England did go up, but this was counterbalanced by economic decline in traditional sectors of the economy (for example, in East Anglia).

Q - Dylan Matthews

Several economists, like Robert Gordon and Thomas Philippon, have worried that the past couple hundred years might be an aberration, and growth might now slow down. Does your research give you hope with regard to those fears? Or does it make them seem more reasonable?

A - Jared Rubin

I do not agree with these fears, although I understand the logic behind them. I think this is a point on which reasonable people can disagree.

The world became rich be-

cause of a massive increase in the rate of technological innovation. I think one thing the history of technology has taught us is that as long as the incentives are there for innovators to innovate, we will continue to be surprised. The most important new innovations are often impossible to foresee. Today, AI offers the possibility of such surprises (with major moral caveats). Three decades ago, it was the internet. There have been many such transformations in the last two centuries due to inventions such as the telegraph, locomotive, automobile, telephone, electrification, steam engine, and much more.

Another way to think about it is like this: Prior to about two centuries ago, most children lived in a world that was technologically similar to the ones their parents inhabited as children. This has not been true for a little over two centuries, at least in the most technologically advanced nations. My children live in a world of very different technology than I did as a child, as did I relative to my parents. I see little reason why this will not be the case over ensuing generations.

Russia, Ukraine and the forgotten exiles of the 1920s

By Helen Rappaport, Author, 'After the Romanovs: Russian Exiles in Paris Between the Wars', to be published 13 October 2022

At the end of 1920, a mass exodus of Russians from their homeland after the Russian civil war created a humanitarian catastrophe.

'Never in the history of Europe has a political cataclysm torn such huge numbers of people from their mother country and their homes' remarked émigré journalist Ariadna Tyrkova Willams. In the West there were widespread concerns about how European nations would cope with the massive new influx of refugees. Today, a century later, the war in Ukraine has prompted an equivalent number of politically disaffected Russians to leave their country – in bare-

ly half that time.

History seems to be repeating itself. And the great exodus of Russians in 1920 holds many parallels for the exiles of today – both from Russia and Ukraine – who will be facing the similar trauma of leaving their country behind. Those who could manage to get out in the first days of the Bolshevik revolution were mainly members of the aristocracy. But in the autumn of 1920, as the last remnants of General Wrangel's White, anti-Bolshevik forces were driven south, a vast wave of desperate and dispossessed civilians fled the country as well. These people left with little more than a few hastily packed bags and their last few tradeable possessions. They could be seen desperately begging and barter-

ing for safe passage out of the southern ports of Odesa, Novorossisk, Sevastopol and Yalta – by any means available.

For some the despair of exile became so profound that a few took the risk of returning to the Stalinist Soviet Union

A thrown together fleet of old tsarist ships, merchantmen and French and British warships took the remnants of the defeated White Russian army and thousands of these civilian refugees across the Black Sea to Constantinople. For a while it became a Russian city, overcrowded with Russian refugees in transit to the Europe-

an capitals of Berlin, Paris, Prague, Rome and London. At the time it seemed like an invasion: 65,000 Russian refugees settled in Berlin and as many as 35,000 in Paris by 1926 – rising to 43,000 by 1930. But most Russians seeking refuge from the new and brutal Bolshevik order believed that their life in exile would only be temporary. Even as they had scrambled on board the boats for Constantinople they grieved at the thought of abandoning their Russian homeland forever and could not stop talking about how soon they might return.

As Ukrainian and Russian refugees may find now, life in exile proved harsh. Many were depressingly impoverished. And over time their hopes faded that the Soviet Empire would collapse as they succumbed to 'that deep unutterable woe/which none save exiles feel', as poet William Aytoun once wrote.

Meanwhile, one of the worst aspects of the Russian emigration of 1920–21 was the catastrophic loss to Russia of the best and brightest of the old pre-revo-



Russian refugees at Tbilisi railway station, 1920

lutionary Russian elite – writers, philosophers, doctors, lawyers, teachers, professors and professional classes who had formed the bedrock of the old intelligentsia. In 2022, we can see this happening again, with the departure from Russia of many talented professionals and political dissidents opposed to Putin's war in Ukraine. Many young men are fleeing, fearful of being conscripted into the army; others dread being trapped behind the new Iron Curtain that is now rapidly shutting off Russia from Western Europe and with it the opportunities for cultural, intellectual

and political exchange.

This haemorrhaging of the best and brightest of young intellectual Russians could have serious repercussions. Business professionals, academics, scientists, doctors are now leaving Russia. And the loss of IT specialists in particular will be sorely felt in the country. The arrival of this latter group is rapidly turning Yerevan in Armenia into a Russian technical-hub-in-exile. One might hope that many of these highly skilled new Russian exiles will fare far better than their compatriots in the 1920s forced to wait tables and wash dishes in Paris. It seems unlikely

Continued on page 30

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Currency markets rocked by central bank rate decisions



Staying on top of the latest currency news can help you time your transfers more effectively, so find out what you should be looking out for over the next couple of weeks...

Latest currency news

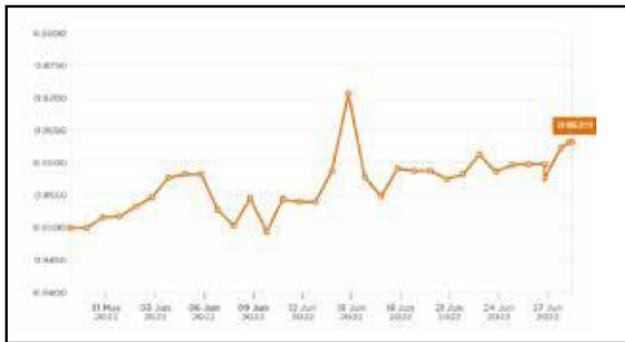
Trade in the currency market was erratic through the first half of June following the European Central Bank's (ECB), Federal Reserve's and Bank of England's (BoE) latest interest rate decisions.

This saw GBP/EUR trade between 1.17 to 1.14, whilst propelling EUR/GBP as high as 0.87. Meanwhile, GBP/USD slumped from 1.24

to 1.22, whilst EUR/USD retreated from 1.07 to 1.04.

What's been happening?

The ECB's decision saw the euro initially spike as the bank laid out plans for a July hike, before slumping amid concerns it could cause fragmentation in the Eurozone. USD exchange rates surged higher ahead of the Fed's June rate decision on hopes for a 75bps hike. While the Fed delivered, the US dollar subsequently plunged as the bank's forward guidance proved less hawkish than expected. Meanwhile, the pound spiked after the BoE's latest rate decision. While the bank opted for a modest 25bps hike this month, it hinted future hikes may be more aggressive.



What do you need to look out for?

Looking ahead, the currency market is likely to continue to trade with a high degree of volatility amid growing global recession fears. This could see the US dollar surge amid considerable safe-haven-demand while pushing the increasingly risk-sensitive pound lower, particularly amid renewed Brexit jitters. Meanwhile, the euro could struggle as a result of European energy concerns as Russia

continues to restrict gas supplies to the continent.

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that they will succumb to the kind of despair experienced by writer Ivan Bunin's wife, Vera, who wrote with dread in 1920: 'I never thought that I would have to drag out my life as an émigré'. But she did, as did so many of her fellow Russians who never saw their homeland again. Today's emigres at least can stay in touch with home, thanks to the internet, where, in contrast, the people of the diaspora of the 1920s-30s, thanks to stringent Stalinist censorship, were starved of news of family and friends back home.

In contrast to the more pro-

active and positive Russians leaving now as a result of the war in Ukraine, the Russians forced out by the revolution who formed a community in Paris between the wars were worn down by unmendable and often petty, political divisions – a hangover from the tsarist days – but also by poverty and the reduced circumstances in which they found themselves. Although the French people had initially offered them a refuge with some compassion, feelings changed with the onset of the Great Depression in the 1930s and the economic downturn in France. Re-

sentment toward the large Russian community in Paris grew; there were accusations that they were stealing the jobs of French nationals and had become a drain on state welfare funds. With a serious economic crisis looming in Europe, this poses a warning for today. Might attitudes begin to change toward Russian refugees, as well as to the millions of Ukrainians who have flooded into Europe?

In the 1920s the Russian emigration was described as *Zarubezhnaya Rossiya* – 'Russia Abroad' – by those who lived it, a concept

that many clung to, to signify the temporary nature of their separation from the homeland. But as the older generation died, their children slowly but surely assimilated, learned French and lost that desperate romantic longing to go back. According to the UN as many as 2.1 million Ukrainians have returned to their country since fleeing the war. This allure of the homeland was familiar to Russian exiles in the past. For some Russians in Paris, the despair of exile became so profound that a few took the risk of returning to the Stalinist Soviet Un-

ion. But the Russia they had once known was of course now irretrievably changed. One of the most notable, and tragic, returnees was the gifted poet, Marina Tsvetaeva. A difficult personality, she had become increasingly isolated in Paris, where she had settled in 1925, finding it impossible to survive financially. Against her better judgment she was persuaded to return in 1939, in the hope that her poetry would be better appreciated in her homeland only to find herself cold-shouldered by the conformist Soviet literary establishment. During the war she

was resettled in a writers' colony in Central Asia. Here, rejected, financially desperate and broken, she hanged herself in August 1941.

We can only hope that the exiles of today avoid a similarly dark fate. While western countries have opened up their homes to fleeing Ukrainians, they should remember that the process of assimilation and recovery will take far longer. The tragic stories of Russia's 1920s exiles show how difficult that will be.

'There are three possible outcomes to this war': Henry Kissinger

'There are three possible outcomes to this war': Henry Kissinger Interview with Andrew Roberts - Historian and Journalist, The Spectator Magazine



Illustration by Natasha Lawson

Andrew Roberts: Henry, at Davos, you said the dividing line between Russia and Ukraine should return to the status quo ante because pursuing the war beyond that point could turn it into a war not about the freedom of Ukraine but into a war against Russia itself. You came under a good deal of criticism for that, not least from Mr Zelensky. How is the world going to find a new equilibrium after this, however the war ends?

Henry Kissinger: The purpose of the Davos statement was to point out that the issue of war aims needed to be faced before the momentum of war made it politically unmanageable. When Zelensky commented, he hadn't read what I had said. In his most recent statements he has essentially accepted what I outlined in Davos. He gave an interview to the Financial Times [on 7 June] which fundamentally accepted the basic framework.

The basic framework is this: there are three possible outcomes to this war – all three of them are still to

some extent open.

If Russia stays where it is now, it will have conquered 20 per cent of Ukraine and most of the Donbas, the industrial and agricultural main area, and a strip of land along the Black Sea. If it stays there, it will be a victory, despite all the setbacks they suffered in the beginning. And the role of Nato will not have been as decisive as earlier thought.

The other outcome is an attempt is made to drive Russia out of the territory it acquired before this war, including Crimea, and then the issue of a war with Russia itself will arise if the war continues.

The third outcome, which I sketched in Davos, and which, in my impression, Zelensky has now accepted, is if the Free People can keep Russia from achieving any military conquests and if the battleline returns to the position where the war started, then the current aggression will have been visibly defeated. Ukraine will be reconstituted in the shape it was when the war started: the post-2014 battleline. It will be rearmed

and closely connected to Nato, if not part of it. The remaining issues could be left to a negotiation. It would be a situation which is frozen for a while. But as we've seen in the reunification of Europe, over a period of time, they can be achieved.

AR: Could it be another North/South Korea kind of situation where it solidifies into 70 years of stasis?

HK: Well, we are talking about only 2½ per cent of the country and Crimea, which is another 4½ per cent, whose relationship to the region is different than that of the pure Ukrainian, because it has been Russian for hundreds of years. I won't pass a judgment on what the outcome of a negotiation should be. But if the allies succeed in helping the Ukrainians in driving the Russians out of the territory they have conquered in this war, they will have to decide how long the war should be prolonged.

AR: But none of those three outcomes, Henry, really punishes Putin for his aggression, do they?

HK: Quite the contrary. If the war ends as I sketched at Davos, I think it will be a substantial achievement for the allies. Nato will have been strengthened by the addition of Finland and Sweden, creating the possibility of defence of the Baltic countries. Ukraine will have the largest conventional ground force in Europe linked to Nato or a member of it. Russia will have been shown that the fear that has hung over Europe since World War 2, of a Russian army descending – the conventional army descending into Europe across established borders – can be prevented by Nato conventional action. For the first time in recent history, Russia would have to face

a need for coexistence with Europe as an entity, rather than America being the chief element in defending Europe with its nuclear forces.

Approaching China

AR: We've recently marked the 50th anniversary of your secret visit to China in February 1972, and you have been very deeply engaged with China ever since. How should the West deal with China today? What did you feel about the Trump administration's confrontation policy with China?

HK: The United States since Trump seems to have been conducting its policy towards China on the principle that if you build alliances all around China, this will convince China to accept rules of conduct that were developed in the West. But the approach of China is different from the European approach to policy. The European approach was created by relatively small countries that were mindful of the impact of the surrounding countries to them and, therefore, required constant adjustments of the balance of power.

The history of China over thousands of years is that of a country which is dominant in its region by a magnitude. This has created a style of foreign policy where they seek their influence through the scale of their achievement, the majesty of their conduct, reinforced where necessary by military force but not dominated by it. So a long-term policy with China needs two elements: one is sufficient strength, so that Chinese power is matched wherever it appears in a dominant way. But at the same time, a concept in which China

can find itself treated as an equal and as a participant in the system.

AR: You don't feel the Biden administration is doing that successfully at the moment?

HK: It seems to be trying to begin a dialogue. But the administration usually begins it with a statement of Chinese iniquities. The emphasis on the Taiwan issue will produce confrontation. I don't know what will come out of the discussions that seem to be going on, but at the moment, I think we are stymied.

Nuclear options

AR: Do you think the Biden administration is doing a good job with the Iranian nuclear talks?

HK: I was extremely doubtful about the original nuclear agreement. I thought Iran's promises would be very difficult to verify, and that the talks really created a pattern in which the nuclear build-up might have been slowed down a little but made more inevitable. As a result, countries in the region, particularly Israel – Iran's chief enemy – but also Egypt and Saudi Arabia – whom they see as principal competitors – were going to be driven into reactions which might make the situation much more explosive. Now, the trouble with the existing nuclear talks is that it is very dangerous to go back to an agreement that was inadequate to begin with – to modify it in a direction that makes it apparently more tolerable to the adversary.

So all the concerns I had with the original agreement, I'm going to have now. I haven't seen the terms yet, but there is really no alternative to the elimination of an Iranian nuclear force.

There is no way you can have peace in the Middle East with nuclear weapons in Iran, because before that happens, there is a high danger of pre-emption by Israel, because Israel cannot wait for deterrents. It can afford only one blow on itself. That is the inherent problem of the crisis.

AR: In our last Spectator interview in 2014, you mentioned cyberspace warfare as the next frontier. How serious a threat do you think it is now?

HK: I think the historically unique aspect of the contemporary world is that technology is now producing imperatives of confront-

Continued on page 32

tation, and of extreme capacity to destroy civilisation as we understand it. These complexities are enhanced by the fact that there is no experience of ever using these weapons. The combination of their destructiveness, and the autonomy of these weapons that have a capacity to choose their own target and a capacity to determine their own danger, imposes a necessity to limit their scope.

But this is not taking place at this moment: there are no discussions between the hi-tech countries. This is one of the principal tasks for the next phase of foreign policy that cannot be avoided. The only question is, will it happen after some disaster or before it?

History's great leaders

AR: Your new book, published shortly after your 99th birthday, studies six extraordinary 20th-century leaders whom you've known – Adenauer, de Gaulle, Nixon, Sadat, Lee and Thatcher – and what

Continued on page 32



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Continued from page 30

you called their 'world strategies'. Why these six and why did you decide to write a book about leadership now?

HK: I decided to write a book about leadership because I've spent my life in conjunction with individuals who were trying to shape events. I did so under conditions of great turbulence. Events must be interpreted, given a direction, and a technical and strategic meaning by leadership of the society. And so, I thought this could be done best through looking at the administrations of particular leaders. I chose these six because I had the opportunity to observe each of them in action and participate in some of their actions – sometimes on the policy level and always on the discussion level. It seemed to me that if one wants to understand what is needed to shape the events a society encounters in a constructive or helpful way, an illustration of leaders is a good way to understand it.

AR: You were in Germany as part of the US Army at the end of 1945 and saw at first hand the catastrophe that the Nazis had brought about. Adenauer, in your telling, is the man who more than any other brought Germany back into the community of nations after the war by what you call a 'strategy of humility'. What did you mean by that?

HK: Normally, leaders have some elements of a society that they can build on. But Adenauer became Chancellor of Germany at a moment when the social, political, and philosophical structure had collapsed completely, when the country was under occupation. And when, moreover, in the experience of modern, national Germany, there were no successful models which he could follow to establish his authority. And so he started as close to zero as one could. He brought a disjointed society back on the basis of democracy. It was a strategy of humility, in a sense.

At the end of the Napoleonic Wars, Talleyrand took over the foreign policy of a country that had been defeated but remained an entity and could appear as an equal to the other states in diplomatic relationships. In contrast, when Adenauer took over Germany, he

had to establish the country as a moral equal to the other states it was dealing with. For that he had to accept its partition, the dismemberment of some of its industries, and the gradual creation of its democratic institutions. He had to do that in an atmosphere where some elements of traditional nationalism still existed, and where, paradoxically, the Social Democratic party – which had been amongst the most positive elements in Germany in the previous period – decided they would affirm that supposed national purpose.

So he had to construct a state, and legitimacy within the country, and acceptance by the other European societies. He did that through his personality, through his strength, and, paradoxically, through his humility. In one of the debates in the German parliament, he shouted: 'Who do you think lost the war?' Which is not what leaders usually say!

AR: You had several extraordinary encounters with Charles de Gaulle, a great but impossible figure. You say that he restored the grandeur of France, both during the second world war and as president, by 'the strategy of will'. Was he a genius or just infuriating, as Churchill and Roosevelt found him?

HK: De Gaulle emerged gradually as the leader of a country, after the military collapse of France, by arriving in England without money, without a political structure and without the language. His leadership of the so-called 'Free France' was established by Churchill saying to him: 'You are alone and I am alone, so I might as well recognise you.' On this basis, he built an image – and it wasn't just an image, it was his profound conviction – that he incarnated a greatness of France that had once been its distinguishing feature.

He was being subsidised totally by British funds at the very beginning of negotiations, which he accepted only as a loan and insisted on repaying at the end of the war. From the very beginning, he established the principle that, while he would accept overall British leadership, the strategic positions of France would be made by Frenchmen.

It was madly irritating,

because Churchill accepted this but Roosevelt never did. Roosevelt always dismissed de Gaulle as a self-serving leader, which he was not, because his great achievement was that he managed to incarnate the greatness of France in a conduct that made him the dominant feature.

Upon his return to France, there were large forces that had conducted the resistance, there were established parties, and he was unknown on French soil. At first people didn't recognise him because they knew him only as a voice on the BBC. But he had established a moral authority of such a nature that he could arrive in Paris and in effect take over the government without explicitly asking for it.

Then he had the inner strength to resign within about a year of having achieved what he had fought for, and suffered for, because he thought the basic direction of the constitutional evolution would return France to some of its divisions.

He was then in exile for 13 years and came back and managed to solve the Algerian problem and to establish France – through his insistence on a nuclear capacity for France – as an equal of Britain, albeit without the same feeling of a Special Relationship with America. That was a spectacular performance. French foreign policy is still heavily shaped by Gaullist traditions.

Memories of Nixon

AR: Of all the six, the one who you worked mostly with, of course, was Richard Nixon. In the book, you give a generally sympathetic portrait of him, concentrating on his foreign policy, but you are also pretty clear about his character and his flaws. What was he like as a person?

HK: I didn't know Nixon when he appointed me, which in itself was remarkable because for the 15 preceding years I was the principal foreign policy adviser to Nelson Rockefeller, who was the main opponent to Nixon. Nixon was a man of considerable intelligence, considerable courage, who spent some time on reflection.

At the same time, he had a sense of personal insecurity vis-à-vis any group of people he had to deal with,

which caused him in the execution of his office to issue his principal orders indirectly through emissaries, or through written documents. And so in private conversations with him one could never tell totally what reservations he might have that he did not express in order to avoid the face-to-face confrontation.

But he was very decisive. If he was in a prepared setting in which he had laid down in his mind the outline of what he wanted to achieve, Nixon could be very effective. In the give and take of opinions within the administration, it was the most unique form of government that I ever served in. It was an effective performance, but there was a gap on the human level. It was a gap of transmission, not a gap of perception.

AR: What do you think Nixon achieved geostrategically?

HK: When he came into office there were 500,000 Americans in Vietnam and 50,000 in transit. He felt the mental, political and strategic problem was: how to withdraw these people without betraying the individuals in the region that had risked their lives by throwing their lot in with democracy. So the only real issue for Nixon and me in the Vietnam war was whether we were able to withdraw these forces under conditions in which the non-communist part of Vietnam was given a real political opportunity to sustain itself. In my opinion, he achieved this and then it collapsed not in Vietnam, but in Washington as a result of Watergate.

Secondly, Nixon conceived the idea that when you have two adversaries, China and Russia, one should attempt to see whether one could discover their disagreements and, therefore, introduce China into the global political system. And whatever has happened since, for a two-decade period we were closer to each of them than they were to each other, which therefore forced each of them to consider their rivalries with their ideological partner.

Third, in the Middle East, he managed to split up the peace process, which had been considered a unified effort, into a step-by-step approach out of which a series of peace agreements emerged. This let Amer-

ica play the sort of role that Britain had played before the Suez crisis, as the shaper of policy. By the end of his term, America had played a leading role.

So he was a strong advocate of American defence, but he was at the same time a supporter of arms control negotiations because he wanted to keep current the need to deal with a capacity to destroy humanity. And he also wanted to use these negotiations as a means to educate the adversary, but the precondition of it was: great determination when challenged. So he had the courage to put our forces on alert in the Jordan crisis of 1970 and in the Middle East crisis of 1973. He conducted a policy in the India/Pakistan crisis in the face of almost universal hostility, on the principle that he did not want the Soviet Union to appear as a key country in South Asia. Even though for a temporary period that put us in opposition to India, it was the precondition, as we told India during that crisis monthly, that after the crisis was over, we recognised that India was the major, national country in the region.

Hemingway and the future

AR: Konrad Adenauer once asked you whether you thought that great leadership was possible today. He said that back in 1967. Can I ask you the same question: do you see any leaders now of the stature of the six people you write about?

HK: All the pressures of modern political activity are so consuming that the long-range thinking and lived sense of history – that for Churchill was second nature – is almost impossible to arise. I can't cite a current example of a western leader who embodies it. That is a great danger, because it means that any demagogue who can exploit immediate resentments can achieve a disproportionate influence. It is the biggest problem for the future of democracy. Great leaders have to understand their society and believe in it. But they also have to be able to transcend it, to point society from where it is to where it has never been.

AR: Your book is full of very memorable phrases and aphorisms: who have been the greatest influenc-

es on you as a writer?

HK: As you can tell from our conversation, I've been very impressed by Churchill and de Gaulle in expressing myself. I am more influenced by Hemingway, though, because I like to cut attributes down and to try to express what I say as sparsely as possible. The ability to evoke the complexity of human motivations is one of the complexities of faith. That is one of the tasks of writers on history.

AR: How do you think history will view you, Henry?

HK: I really haven't thought about that because my life has had a disjointed pattern: it did not go in a straight line from where I started to where I wound up. It never occurred to me as a teenager that I would be Secretary of State someday.

I am, by instinct, a supporter of a belief that America – with all its failings – has been a force for good in the world and is indispensable for the stability of the world. It is in that region that I have made my conscious effort. My efforts constantly have been concentrated on learning about notions of diplomacy and history overlaid by a deep gratitude to a country that made it possible for my family to come there. It is also in the face of the changes that are coming through in technology and AI that will dictate what the historic view will be a hundred years from now.

AR: I have only got one more question for you and that is: you're only 99, what's your next book going to be about?

HK: I usually go through a three-year phase after I finish one before I complete another. At this moment, I am reflecting on a number of issues, and I'll have a better answer to your question a year from now.

How is it with you? Are you at the end of a project or starting your next work?

AR: No, I've got a mortgage, so I've got to get on with the next book almost before I finish the last one, Henry. Well, thank you so much for your time.

HK: Thank you.

Leadership: Six Studies in World Strategy by Henry Kissinger is published by Allen Lane.

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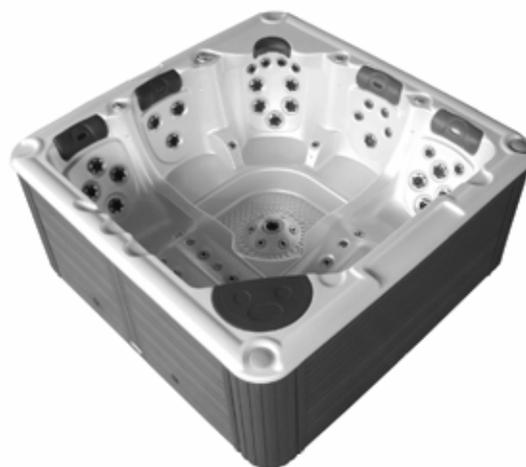
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Could flat tyres soon be a thing of the past?



Michelin's Tweel was launched in 2005 but is mainly used on slower-moving vehicles
Most drivers have been here

The sight of a car limping along on a near-flat tyre, or a roadside wheel change are still common.

So is the expense of replacing tyres that have worn out prematurely, perhaps because the driver may not have been checking the pressure as regularly as they should. Sometimes it's difficult not to feel tyres are a car's weak link. But is this about to change? Is it the end of the black rubber air-filled doughnut first used on vehicles in the 1890s - a product designed to be indestructible, and therefore not easy to recycle?

On a test track in Lux-

embourg, a Tesla Model 3 is twisting through tight corners, accelerating rapidly, and doing emergency stops. Standard stuff. What's remarkable, though, is the car is sitting on four airless tyres - made by Goodyear, the US manufacturer. Special plastic spokes, support a thin, reinforced rubber tread. The spokes flex and contort as the car goes through its paces.



South Korea's Hankook unveiled its airless tyres this year

Michael Rachita, Goodyear's senior program manager for non-pneumatic tyres (NPTs), is upfront about the limitations:

"There will be noise, and some vibration. We're still learning how to soften the ride. But we think you'll be surprised at the performance." He wasn't wrong. Electric cars and autonomous mobility are changing tyre needs. Delivery firms and shuttle services want products that are low-maintenance, puncture-proof, recyclable, and have sensors that map road conditions. Car sharing and ride hailing, rather than ownership, are rising in cities. A car with a flat tyre, is a car not making money.

Mr Rachita says: "While air-filled tyres will always have their place, a mixture of solutions is needed. As we move into a world where autonomous vehicles are becoming more common

General Motors (GM) on airless tyres since 2019. In February there were media reports that Michelin's Unique Puncture-proof Tire System (Uptis) could debut on a new Chevrolet Bolt electric car being planned by GM, possibly as early as 2024. Uptis tyres are made of high-strength resin embedded with fiberglass and composite rubber (for which Michelin has filed 50 patents) to create a mesh structure that surrounds an aluminium wheel.

Cyrille Roget, a scientific and innovation expert at the French tyre maker, won't confirm the Bolt reports, but tells the BBC Michelin will have more to say later this year. Michelin has been a market leader in airless wheels. Its Tweel (tyre-wheel) has been around since 2005 and is used on slow-moving vehicles, such as farm equipment. Optimising the technology for road vehicles is, however, a totally different challenge, Mr Roget says: "We have 130 years of experience and knowledge in perfecting inflatable structures like pneumatic tyres. Airless technology is very recent." Uptis, though, is just a step to something bigger. The company that gave us the pumped-up Michelin Man logo, has a multi-year plan, to create a tyre that is airless, connected, 3D-printed and made entirely of materials that can be melted down and re-used. Apart from occasional re-treads, it would be zero-maintenance, according to Michelin.

Heavy battery weight means airless structures are particularly suited to electric vehicles. "You can carry more load with a more compliant feel than in an air tyre," Mr Rachita says. On the other hand, airless tyres have a greater contact patch with the road, increasing the drag. This rolling resistance uses more energy to drive the tyres forward - with implications for battery life and range. And then there's noise - the hum of rubber-on-road. "With engine sound removed on an electric car, tyres become the dominant source of noise," says Matt Ross, editor-in-chief of Tire Technology International. In addition, the rigidity of plastic spokes transmits more vibration through the suspension. Drivers long used to the response and performance of air tyres could

take some convincing, he feels.

More important than consumer perception, however, is what regulators decide. Governments will demand rigorous safety tests and a standardisation of rules. And tyre makers will need to invest heavily in new manufacturing facilities and develop supply chains. It will take years. Tyre makers hope early adopters in niche areas will help drive the technology forward. "Non-pneumatic tyres (NPTs) are of particular interest to sectors like the military, disaster response, security vehicles, and specialist machinery," Klaus Kraus, head of European research and development at Hankook, tells BBC News.

The South Korean company unveiled the latest version of its i-Flex NPT in January. Smaller than a



Reports suggest Michelin's airless tyres are close to launch

conventional tyre, a honeycomb of interlocking polyurethane spokes is a breakthrough in coping with lateral and horizontal stresses, the company says.

Bridgestone, the world's largest tyre maker, is interested in industrial applications in farming, mining and construction, where demand could be high from customers that see a costly loss of productivity when tyres fail.

Airless tyres will, initially at least, carry a premium price. But the ability for regular re-treading and 3D printing could be a game changer. Maybe, some experts speculate, consumers won't even need to buy tyres outright. Instead, they'll get them free and pay-per-mile, with sensors monitoring usage.

It's an illustration of where the technology is taking the tyre of the future, says Sosia Causeret Josten, an analyst at Goodyear's Sightline Tyre Intelli-



Plastic spokes support a thin tread on the Goodyear airless tyres

gence division. As the only contact between the road and the vehicle, tyres offer huge potential. Perhaps, thanks to cloud computing and algorithms, connected vehicles could deliver information about where government authorities need to make road repairs or lay

NPTs are the future. "To this day, we believe that pneumatic tyres are the best choice for most vehicles," says Denise Sperl, a director of car tyre research and development at Germany's Continental. Tyres will always need "to simultaneously meet multiple requirements for safety, comfort, performance and sustainability" and air-filled rubber remains the best compromise, she says. Continental is developing a self-inflating system where pumps and sensors in the wheel keep the pressure at optimum levels.

Like all manufactures, the company is looking into "greener" products. Polyester from recycled plastic bottles will soon be used in its premium tyres, and both Continental and Goodyear are researching a dandelion flower that produces latex similar to rubber trees. But sustainable alternatives to conventional materials are available only "to a limited extent," Ms Sperl adds. Air tyres have been around so long for a reason - they do the best job. "We remain convinced of this," she says.



Airless tyres have huge potential says Sosia Causeret Jostenvehicles

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Sitges: the idyllic beach town down the road from Barcelona

By William Cook, Spectator Life



About sixty years ago, before my wife was born, her parents set off on a driving holiday to the Continent.

They drove down through France and into Spain and ended up in Sitges. They went no further. They'd found the perfect holiday resort, a historic town with a sandy beach and a few bars and cafes, somewhere to sit back and enjoy the sunshine, with a bit of local culture thrown in.

Sixty years later, Sitges is a lot busier, but British tourists are still relatively rare. Most visitors are Spaniards, mainly day trippers from Barcelona. There are some modern buildings, and a lot more bars and cafes, but the town still looks much the same. Compared to most Spanish beach resorts, it's remarkably unchanged. My wife Sophie and I first went to Sitges in 1999. She was pregnant with our first child (our son Edward, as it turned out). She wanted to go somewhere hot but not too hot, lively but not too lively, somewhere with a nice beach and a pleasant hotel and a few quaint, authentic

restaurants. That's all most of us want when we go on holiday, but, as we all know, these simple requirements can prove remarkably elusive. In Sitges we found the full set.

I've lost count of how many times we've been back since then. We went back when Edward was a toddler: up at dawn every day, traipsing along the promenade, bleary-eyed; already yawning when he went to bed at dusk. We went back and did the same thing when our daughter Thea came along. We went when they were teenagers. Now they're both grown-up and far too cool to tag along, it's just the two of us again, like it was in the beginning. All the memories we've shared there give the place a deeper meaning. For Sophie it's especially poignant, now her parents are no longer around. I guess it could have been somewhere else - I realise it was a coincidence. Lots of people have a place, all sorts of places, they return to every year. But if you're looking for a Spanish beach resort, I still think Sitges takes some beating. I've travelled all over Spain and I've never found anywhere quite like it.

So what makes it so spe-

cial? And how did it end up that way? Sitges is only 25 miles south of Barcelona, and this proximity gives it the same sort of relationship with Barcelona that Brighton has with London. Like Brighton, Sitges feels metropolitan, but it hasn't been subsumed by the big city. There's a lot of traffic between this seaside town and the Catalan capital, in both directions, but like Brighton, Sitges has managed to maintain its own identity, rather than becoming just another dull commuter town.

Sitges has escaped the homogenous mass tourism which has blighted so much of coastal Spain

This close proximity to Barcelona makes Sitges an ideal destination for British visitors. You can fly into Barcelona on a scheduled flight with BA or Iberia, and get a taxi from the airport - no need to bother with pesky budget flights or interminable transfers. Once you're here, it's easy to do day trips into town - Barca is only half an hour away by train. Sitges has something else in common with Brighton, and that's its thriving Gay scene. There are lots of gay clubs and bars, and even in regular cafes and restaurants gay visitors aren't an exception but the norm. When I first started coming here, it seemed like most of the Britons who came here were gay. Now I reckon there are just as many straight Brits, but the tourist hotspots on the main drag still have a resoundingly gay vibe. The Pink Pound has been good for Sitges, generating a lot of business, and creating

a groovy, inclusive ambience which has attracted a lot of straight tourists too. Gay nightlife gives the town an upbeat buzz, and the atmosphere is never malevolent. My teenage daughter feels at ease here, a lot more comfortable than she often feels in straighter resorts. Yet Sitges has never become a gay ghetto. There are plenty of places along the seafront where the clientele is straight and Spanish, and if you venture a few blocks inland you'd never know you were in a holiday resort.

With a population of about 30,000, there's always been a critical mass of locals who live and work here and raise their families here, doing regular jobs, not just pandering to the tourist trade. Another thing that makes Sitges special is its ornate architecture. Its archaic core dates back to the Middle Ages, but most of the town was erected in the 19th Century, and the most flamboyant buildings were built by colonialists returning from the New World. During the 19th Century there wasn't a lot of money to be made in Sitges, and so a lot of young men went to Cuba to seek their fortunes (including Don Facundo Bacardi Masso, creator of the eponymous rum). When they returned home, they flaunted their newfound wealth by building flamboyant palacios with the money they'd made in the Caribbean. When the Spanish tourist boom began, the seafront was already built up. There was no room for high-rise hotels, so the developers went elsewhere.

Today, Sitges is a pleasant blend of locals, foreign tourists and Catalonian day trippers and weekenders, and it's this eclectic mix which has kept it alive.



Sitges is to Barcelona what Brighton is to London

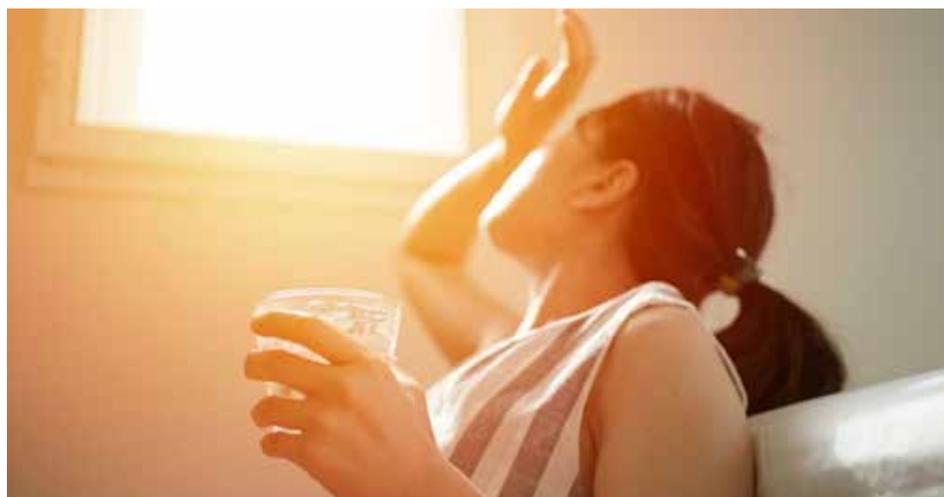
Tourism is a destructive force, which obliterates what it covets, but, through good luck as much as good judgement, Sitges has escaped the homogenous mass tourism which has blighted so much of coastal Spain. There are a few museums, and various carnivals and festivals but in the end nothing beats that sandy beach. Like all the best beach resorts, this is ultimately a place for doing nothing.

I've stayed in various places over the years and there are two I'd recommend. The Antemare is my favourite hotel, a smart four star with a communal pool, on a quiet side street a few blocks back from the beach. Since I last stayed there with my children, they've made it adults only. I wonder if it was due to something we did? Since my children are now 22 and 18, I guess we

could go back there, but maybe I shouldn't risk it. If you'd rather go self-catering, Apollo Apartments is a practical option in a great location, with simple pleasant rooms and basic kitchenettes, overlooking a spacious pool and garden. However the most iconic hotel in Sitges is Hotel Romantic, a beautiful antique building in the heart of the old town which opened its doors to Gay travellers back when such tolerance was far from typical. The word spread, more gay travellers arrived, because this hotel isn't the biggest it became hard to get a bed, and so other hotels followed suit. As the Pink Pound worked its magic, Sitges grew and prospered. No one is quite sure how or why Sitges became a gay resort, and then Spain's nicest beach resort, but I have a hunch it all started here.



Surf's up in Sitges



In hotter weather, the risk of dehydration is greater. But is water always the first thing you should be reaching for?

Is water always the best choice on a hot day?

By Jessica Brown, Journalist, BBC Future

Water makes up more than half of our body weight. To sustain this amount of water in our bodies, we're advised to drink six to eight glasses of

fluid per day. Water is the healthiest drink we can reach for - no sugar, no calories - but is it always the best way to rehydrate on hot days?

The answer is: it depends. It seems water is sufficient for

most people most of the time, but the best way to rehydrate depends on who and where you are, and what you're doing. "The needs of a physically active person with an outdoor job on a hot day may be different from the person who lives in an air-conditioned

Continued on page 38

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Continued from page 36

house, who drives an air-conditioned car to an air-conditioned office,” says Ron Maughan, professor at St Andrews University’s School of Medicine. The obvious answer is that the active person will need to drink more fluid than the sedentary one – but there’s more to it than that.

When we sweat, we lose water and salt, so we need to replace both. If we consume too much of either, the body will take steps to even things out using osmosis, which is the process of passing water through cell membranes. “Replacing lost fluid just with plain water means the body has too much water and not enough salt, so to even things out, it will get rid of water by producing urine,” Maughan says. For this reason, milk can actually be more effective than drinking water. Milk naturally contains salt and lactose, a sugar, which we need in small amounts to help stimulate water absorption in the gut, Maughan says. Coconut water is also effective, as it contains salt, potassium and carbohydrates.

Milk also contains electrolytes and macronutrients, which are absorbed into the body. This slows down the time it takes water bound up onto these molecules to travel across the stomach and small intestine, allowing the body to better absorb and retain liquids. Since milk contains enough sugar for this process to occur, but milk is very different to sugary drinks. In

fact, sugary drinks can dehydrate us in the short term, Maughan says, because of their high concentration of solutes, which are substances that can be dissolved to make a solution.

Cell membranes, which



Milk can sometimes be more hydrating with water because its micronutrients help the body absorb more water

water travels through to get around the body, only let through water and very small molecules. Water moves from the side of the cell with the lower concentration of solutes to the side with the higher concentration, keeping things in equilibrium. This means the first thing that happens is that water passes into the intestines to digest it – taking it away from other parts of the body which might need it.

That said, evidence suggests sports drinks containing electrolytes – which include sodium, potassium, magnesium and calcium – can be better at hydrating us than water. “Sports drinks designed to target these physiological mechanisms slow the transition of liquid across

the small intestine where it’s reabsorbed into body,” says Owen Jeffries, a lecturer in sport and exercise physiology at Newcastle University. Athletes lose high amounts of sweat over prolonged periods of time, so it’s important for

them to replace the electrolytes they lose. But there’s no need for the rest of us to drink sports drinks to stay hydrated. A balanced diet, alongside the normal drinks we consume, will contain sufficient fluids for a person to get everything they need, says Sophie Killer, a performance nutrition consultant for elite and professional sports players.

“Sports drinks contain carbs, which [are] essentially sugar – not necessary if you’re sitting at a desk all day as you don’t need the extra energy,” she says. The same goes for salt, which many people consume too much of already. “Sodium plays an important role in hundreds of biochemical reactions in the body, and it’s the electrolyte we lose in the highest quantity in our sweat when we exercise,” Killer says. The average person, with the average exercise regime, doesn’t lose so much water that they need sports drinks, says David Nieman, a professor of biology at Appalachian State University and director of the Human Performance Laboratory at North Carolina Research Campus.

But hydration is important among the general population, especially since stud-

ies show that one in five of us are dehydrated within a given week. Having a glass of water and a piece of fruit before going on a run will do the trick, says Neiman, who has found that eating fruit during exercise aided recovery. “Half a banana contains sugars and 24 types of polyphenols. This will keep water in the body, and contains nutrients to support exercise,” he says.

This advice also applies to children, says Gabriella Montenegro, nutrition researcher at the Studies in Sensory, Impairment, Aging and Metabolism in Guatemala. In her research, she found that children who regularly consume fruit and vegetables are better hydrated. She recommends children and elderly people in particular, who are at higher risk of dehydration, eat more fruit and vegetables.

Consuming any carbohydrates, in fact, will help slow down the absorption of water into the body and help us retain what we drink, Killer says. “The simplest thing to do is to have water with a meal because it will allow the body to slowly absorb fluid and retain it, allowing it to cross the membranes and get to where it needs to be to hydrate you, rather than going straight to the bladder, causing an increase in urine production,” she says.

Another way to stay on top of our hydration is to drink tea and coffee. Some people worry caffeinated drinks dehydrate us, but this is only true when we drink large doses of caffeine and not enough water. Caffeinated drinks do make the body produce more urine, but they also contain water, which will usually more than compensate for the fluid caffeine makes you lose, says Maughan. In fact, he says, tea and coffee are a good way to hydrate because we’re likely to drink more of something we enjoy.

Sometimes even high doses of caffeine don’t result in dehydration – if the drinker is well accustomed to it. Regular caffeine-drinkers are less susceptible to the diuretic ef-



Many of us reach instinctively for water when the temperature rises

fect of caffeine. In a 2014 study involving 50 male coffee-drinkers, Killer found that drinking four cups of coffee a day for three days provided the same levels of hydration as the equivalent amount of water. “Coffee contributes to daily fluid requirements, and in regular coffee-drinkers, the kidneys adapt to retain fluid from coffee,” she says. “There’s no reason moderate amounts of coffee or tea would dehydrate those who are used to having regular caffeine.”

Staying hydrated depends not just on what we drink, but how we drink it. The body goes between being mildly dehydrated and over-hydrated as part of daily life, and will only register dehydration once it gets to a certain level, Jeffries says. At

ing water throughout the day to maintain our hydration levels. Drinking a lot of liquid in one go can cause more water to pass through the body and come out as urine without hydrating us first. “Drinking a litre of water quickly overwhelms the bladder, it’s not truly hydrating you. Your urine may well be clear but that’s not a representation of hydration status,” Killer says.

It might sound like athletes get the better deal, while the rest of us are stuck with plain water. But water is underrated, experts argue. “Water is often the forgotten nutrient,” says Killer. “It’s free, it’s healthy, and it doesn’t damage our teeth.” Montenegro says hydration hasn’t been studied so much in the last



Despite popular belief, tea and coffee can help keep you hydrated on hot days

that point, it might be already past the optimum moment to take in fluid. “If the body is telling you you’re thirsty, there needs to have been relatively significant changes there to alert our perceptual awareness,” he says. To combat this, he advises drink-

few years, but there’s probably more to it than we realise. “Water stopped being important – but it’s a very important nutrient,” she says. “I’m sure there’s many more metabolic things associated with hydration that haven’t been studied yet.”



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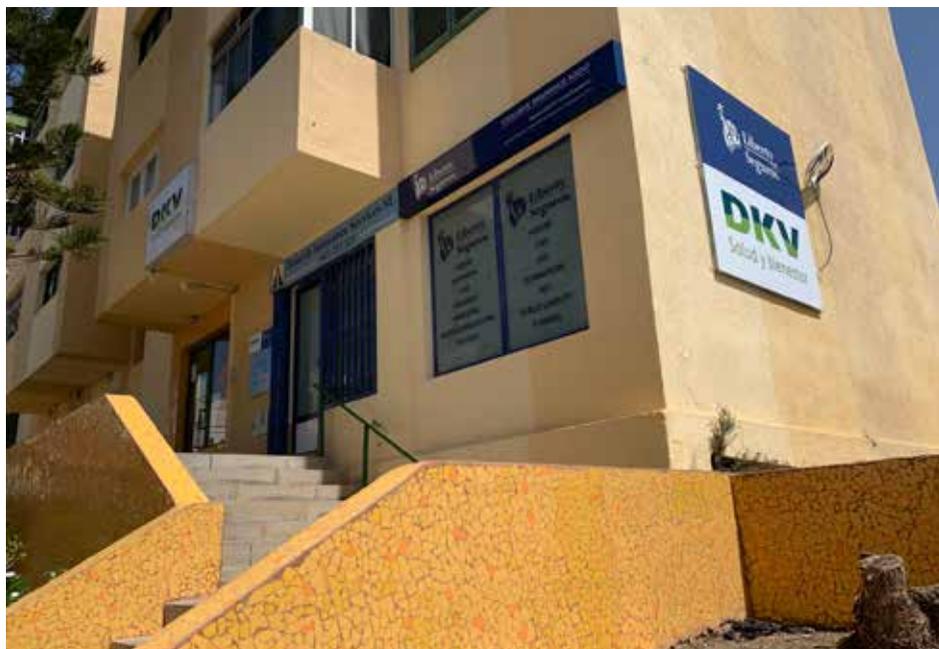
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ing and new clients, with a new office in Armeñime (see pic) (Opening Hours: Monday – Friday 8:30am – 1.00pm, Tel: 922 735 321.

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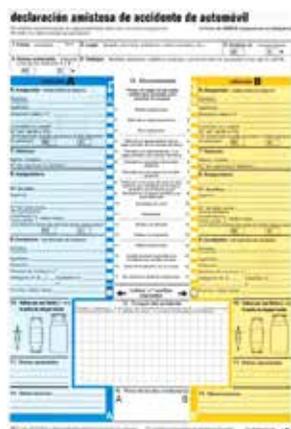
Insurance - what to do in the event of an accident

With thanks to Emma Swain, Motorworld, Las Chafiras

We all try to avoid having an accident in our vehicle (or anywhere else!), but sometimes we are just in the wrong place at the wrong time!

So, what do we do if we are involved in an accident? Firstly, **DO NOT PANIC!** If you or any of your passengers, or the other vehicle's occupants, are injured, even slightly, you should first call the police and await their arrival. Remember, when getting out of the car you should put on your reflective jacket, as should any other occupants before getting out. You should also alert other road users by placing your car's reflective triangles on the road, one in front and one at the rear of the vehicle (or a flashing light on the car's roof if you have one).

If there are no injuries, you should complete the Accident



Claim Form supplied with your Car Insurance documents (for our clients we provide the Spanish version and a copy of the same in English for those that do not speak Spanish). The Spanish version is the only legal version so make sure that you check the boxes ticked by the other party and if it is with a foreign or Spanish person always write at the bottom "I do not read Spanish so cannot agree with the comments".

As most people have Smart

phones these days, always, providing you are not injured, take lots of pictures from different angles to show the damage to both your own and the other vehicle, and their positions on the road at the time of the accident. Remember to include any road signs or lane lines that can support your claim that the accident was not your fault (if that is indeed the case).

Insurance Companies have recently changed their reporting methods for accidents, and you now need to use an app to complete an Accident Report (paper ones are still valid but Companies are moving towards paperless functions).

The Spanish version of the Accident Report Form in the app or Google Play Store is Declaración iDEA which is being produced by TIREA (Tecnológica de la Información y Redes para las Entidades Aseguradoras).

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SCAN ME

Is cryptocurrency a Ponzi scheme?

By Mitchell Zuckoff, Professor of Journalism, Boston University



Crypto believers reject the accusation by citing the relative transparency of the currencies' methods and the absence of deception.

Detractors say the lack of underlying assets or government backing qualifies crypto for the Ponzi duck test.

A novel investment opportunity bursts onto the scene. Its origin story is complex yet plausible enough. Regulators shrug, then race to catch up. Charismatic pitchmen condemn the traditional system as rigged against outsiders and innovators. Reporters tell stories of sudden wealth. Customers' doubts succumb to opportunism

and, for some, greed.

Good times roll, until they don't.

That might sound like the stratospheric rise and recent plunge in values of the digital money known as cryptocurrency. But a century ago it described the trajectory of Charles Ponzi, whose eponymous scheme is being invoked daily to attack crypto as a scam.

Crypto believers reject the accusation by citing the relative transparency of the currencies' methods and the absence of deception. Detractors say the lack of underlying assets or government backing qualifies crypto for the Ponzi duck test. That is, if it walks, swims, and quacks like a duck, it's probably a duck.

As someone happiest with plain vanilla index funds, I'm the wrong

person to settle the crypto question. But as Ponzi's biographer, I'm certain that understanding the nature of Ponzi schemes and the man himself is essential to comprehending the recent comparisons. It's also useful for anyone considering a dive into the crypto pool to "buy on the dip" in prices.

By definition, a Ponzi scheme is a fraud in which money from one group of people is secretly used to pay promised returns to another group of people. Think of it this way: You "invest" \$1,000 in exchange for my guarantee to double your money in weeks. What you don't know is that I don't have a legitimate business with products or services. Instead, I intend to lure more investors (a.k.a. suckers) and use their money to pay you. Eventually, the scheme collapses when I take the money and run, or when withdrawals outpace the influx of new money.

The scheme's namesake was a dashing, diminutive Italian immigrant who arrived in Boston in 1903 seeking fortune and adventure after partying his way out of the University of Rome. During more than a decade of travels around the United States, he became a hero who donated skin from his back and legs to save a nurse burned in an explosion. He became a two-time felon for, on separate occasions, pass-

ing a bad check and helping several of his countrymen sneak into the United States from Canada. After serving time, Ponzi returned to Boston. He failed at several businesses, then cooked up his version of what had been known as "robbing Peter to pay Paul."

During the spring and summer of 1920, Ponzi announced that he could pay double-your-money returns using an obscure financial instrument called International Reply Coupons. Snail mail was king back then, particularly for worldwide communications, and those IRCs could be used to purchase a postage stamp at a fixed price in more than 60 countries.

A witty raconteur with a taste for flashy suits, Ponzi claimed he developed a formula to exploit fluctuating currency exchange rates to turn IRCs into profits. For instance, at the time, a person could buy 66 postal coupons for \$1 in Rome, where the lira was depressed after World War I. The same coupons would cost \$3.30 in Boston, which theoretically meant Ponzi could triple his money after expenses.

Ponzi coyly refused to explain how he purchased enough coupons to fulfill his obligations or turned them into cash, saying it would enable copycats. On paper, Ponzi's scheme was ingenious and technically legal. In practice, it was impossi-

ble. During his rise, reporters focused instead on his mansion in Lexington and on his adoring wife.

Thousands of people emptied their wallets at Ponzi's Boston headquarters and at satellite offices. He became the most talked-about man in America and basked in his status as a champion of working men and women. "The truth is," Ponzi told reporters, "bankers and businessmen have been doing plenty for themselves . . . but they have done little for anybody else."

As he scrambled to make good, Ponzi invested in banks and explored buying a fleet of merchant ships mothballed after the war. But his past and The Boston Post caught up with him, winning the newspaper the first Pulitzer Prize for public service and triggering action by prosecutors. It ended poorly for Ponzi and for those who trusted him with

their money.

Afterwards, The New York Times was more forgiving towards Ponzi than to investors seduced by the promise of easy money: "They showed only greed — the eagerness to get much for nothing — and they had not one of Ponzi's redeeming graces." Ponzi's fall didn't dissuade others. Major spikes in Ponzi references still happen routinely, as when Bernie Madoff's multibillion-dollar scam collapsed, in 2008. Before and since, countless other swindles have been labelled Ponzi progeny, some more accurately than others.

A consistent theme emerges from this history. People drawn to speculative investments they don't understand focus on the belief that it's "too good to miss" and ignore their suspicion that it's "too good to be true." The only question is to whom that lesson will apply next.



Charles Ponzi was a witty raconteur with a taste for flashy suits.

The cult of Irn Bru

By Katy Balls, The Spectator



There aren't many countries where Coca-Cola isn't the most popular drink.

Scotland is one of them. And unlike some of the others — such as North Korea or Cuba — it's not because Coke isn't sold. It's because of the popularity of Irn Bru, Scotland's 'other national

drink'.

Few soft drinks have such a devoted following as Irn Bru. It has inspired tattoos, poetry ('a drop ae yer liquid gold') and — in true Scottish style — its own batter. Why is it so popular? It helps that it is an excellent hangover cure, but it has something else going for it — a sense of fun. Irn Bru is known for pushing things a little too far

in advertising campaigns. There was a famous billboard in 2003 to promote the diet version which featured a bikini-clad model and the caption 'I never knew 4.5 inches could give me so much pleasure'.

Irn Bru was founded in Falkirk in 1901 by the Scottish pharmacist Robert Barr after his career as a cork cutter came to an end. While the bright orange soft drink does contain a very small amount of iron (0.002 per cent), Barr had to change its name from 'Iron Brew' in 1947 owing to the fact it isn't actually brewed. Few people are sure what exactly is in Irn Bru. It is said that only three people know the recipe — Robin Barr, the great-grandson of the founder, his daughter Julie, and a mystery third person. Connoisseurs say they can detect hints of citrus, blackcurrant and ginger. I taste bubble

gum with a hint of steel.

I will not have been the only one who felt a wave of panic last week when the manufacturer, A.G. Barr, warned that the national carbon dioxide shortfall could lead to an Irn Bru shortage. It's not the first time fans have resorted to stockpiling. In 2018, there was another panic when A.G. Barr announced that it was going to change its recipe to reduce the sugar content by half because of the government's new sugar tax. Thousands of people signed a 'Hands off our Irn Bru' petition. Bru purists rushed to supermarkets to bulk-buy.

I had my own strategy. I hoarded as many cans as possible under my bed in my small London flat and dispatched my parents in Scotland to supermarkets to sort out a home supply. I also became a far more demanding customer in my local chip shop, asking the (surpris-



ingly understanding) staff to double-check each can for sugar content before they passed it over.

Although the less sugary version of Irn Bru is now the status quo, there are options for purists who look hard enough. After the change, around 100 cans made from the old recipe were found in

a Luton newsagent's stockroom. Word spread on Facebook and the cans sold out in 15 minutes.

For those who don't fancy spending the day trawling the internet for Irn Bru leads, there is now a special sugar-filled '1901' edition for aficionados.



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The One Stop Problem Shop

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The One Stop Problem Shop offers all sorts of assistance to Non-Spanish-speakers (and sometimes to those who do too!) including obtaining NIE Numbers, Certificates of Empadronamien-

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What's the difference between a Physiotherapist, a Chiropractor and an Osteopath?

To the average person, an osteopath, a physiotherapist, and a chiropractor may seem like more or less the same job. All deal with musculoskeletal pain, require a university degree, and certification from an accredited course.

While they may seem similar at a glance, the three professions take very different approaches to health, so it is important to understand what sets each one apart from the others before deciding which of these professionals is best for you.

Physiotherapist

Probably the most well-known of the three job titles, it is worth starting off by drawing a distinction between a physiotherapist and the similar-but-distinct title of physical therapist. While both can be

legitimate careers, it is important to know that only physiotherapists require a university degree, while physical therapists receive a narrower range of training over a shorter period of time.

In comparison to osteopaths and chiropractors, one of the primary distinctions of physiotherapy is its use of an all-encompassing approach that looks beyond the purely physical elements of an issue, also taking both psychological and social factors into account when treating patients. This means that if a patient were to present themselves to a physiotherapist complaining of back pain, rather than simply identifying the problem area and treating the symptoms, a physiotherapist will attempt to identify why the problem manifested in the

first place, and prevent it from recurring in the future. This means looking at the physical side of things, such as posture and movement patterns, as well as psychological aspects such as stress or anxiety, and social factors such as work habits and hobbies.

Chiropractor

Of the three job titles, chiropractors are definitely the most commonly associated with back problems, although some claim it can help with issues such as asthma or sexual dysfunction. But at the same time, chiropractors are also among the most controversial in medical circles. The main feature of chiropractic treatment that sets it apart from physiotherapy and osteopathy is its focus on manipulation, which is when joints are pushed and

pulled to their farthest possible range of motion. The belief is that physical pain can be resolved by getting a chiropractor to manually put everything "back in the right place".

Chiropractors are somewhat controversial for a number of reasons. Firstly, their techniques are seen as unnecessarily risky, with chiropractors having some of the highest instances of adverse patient reactions. They are also looked down upon from a scientific per-

spective, with one of their main theories having no evidence to even support its existence. "Chiropractic subluxation" is claimed to cause organ problems by disrupting the nerves along the spine, but this has never been shown to actually exist, meaning their attempts to treat it for both back pain and organ prob-

Osteopath

lems is viewed by many as not only ineffective, but meaningless and irresponsible. Osteopaths are quite similar to chiropractors in that they also place a lot of importance on manual manipulation, although they tend to be a lot more gentle. The prevailing theory of osteopathy is that the body is at its best when all of its tissues are moving how they are supposed to. Os-

er medical treatment. However, some studies have shown osteopathy to be ineffective in achieving its claims, while others show evidence to support it. The general consensus is that while osteopathy may have science to back up some of its claims, other claims are simply not true, and further research is needed to separate fact from fiction.

Although these jobs may seem similar, and usually have similar goals, it is clear to see that there is a distinct difference between physiotherapists, chiropractors, and osteopaths. To the average person, these titles may appear interchangeable, but many people will make a different choice when presented with the facts.

While there is a clear frontrunner from a scientific perspective, the key takeaway here should not be to learn the technical difference between these roles, but to realise the importance of researching medical professionals before seeing them. Only then can you make a truly informed decision.

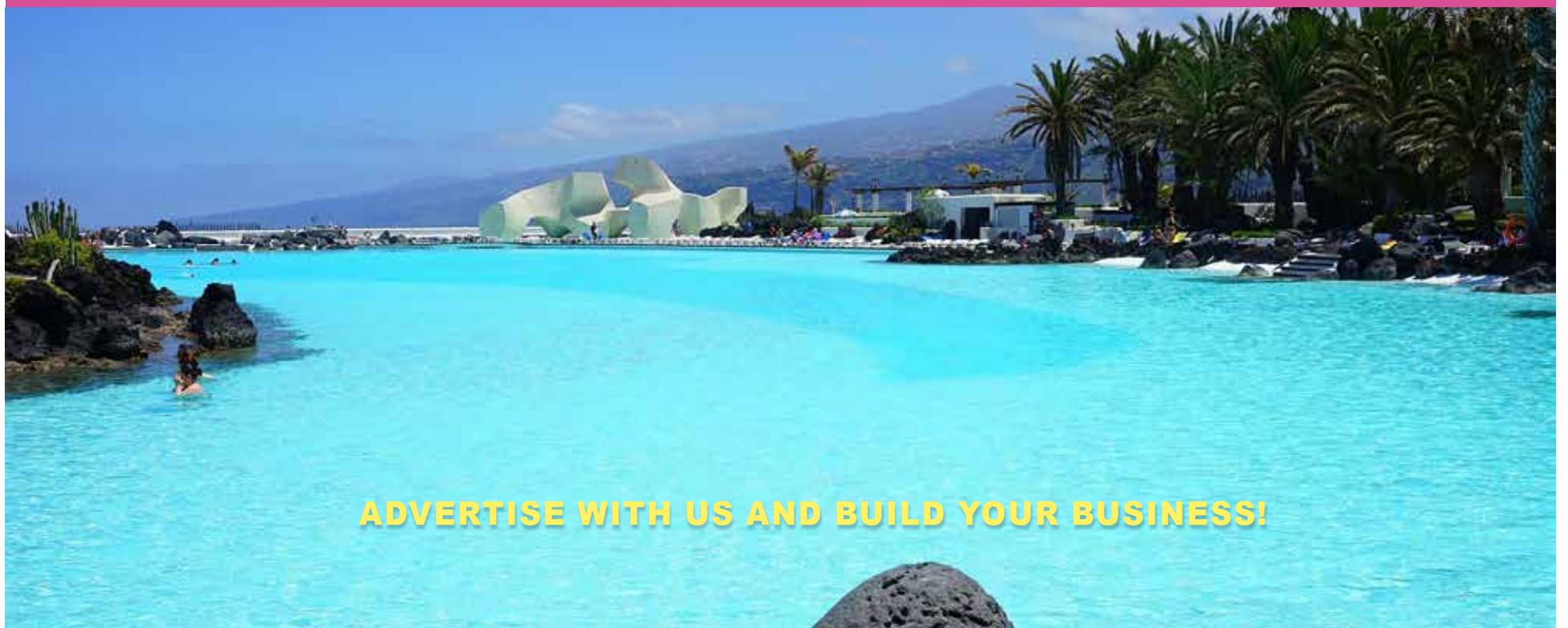
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ENERGY PERFORMANCE CERTIFICATES IN SPAIN

JULY 2022 UPDATE

Since June 2013 the total number of Energy Performance Certificates carried out in the Canaries now stands at 291,036, with some 3,212 being registered over the month of June. This is about 10% more than last month and around 50% more than in June of 2021, illustrating that the property market has continued to increase in strength to a figure

last seen in the spring of 2017.

For those readers not aware of EPC's, they were introduced in Spain and its dependencies by Royal Decree on 5th April 2013, which required that, from 1st June 2013, an EPC must be obtained by the owner whenever a domestic or commercial property is Built, Sold or Rented.

Selling your property

From 1st July 2013 property owners are required by law to present an Energy Performance Certificate when a property is placed on the market and prior to any advertising. When the property is sold, the Notary will need to see the EPC, termed the Certificado de Eficiencia Energética in Spain.

Renting your property

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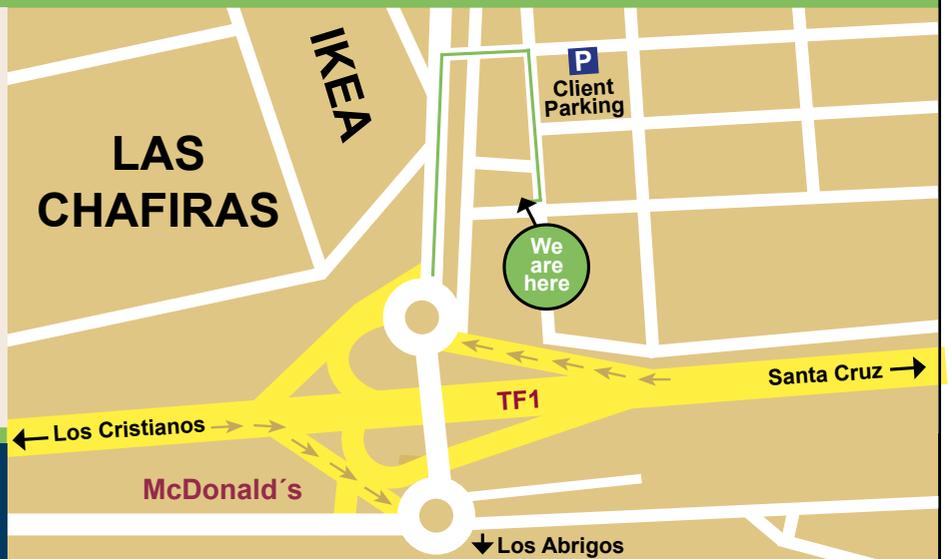
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electric and gas is to be paid by the tenants. Apartment available from end of June 2018. ANIMALS ARE STRICTLY FORBIDDEN IN THESE APARTME... For full information see website or contact:
Ref: 01 1108 | Tenerife Prime Property | 922 703 725

San Isidro, Apartment €530

2 bed · Spacious 2 Bed Apartment, on residential building in San Isidro. 2nd floor with lift, underground parking space incl. The apartment has 2 bathrooms, separate kitchen, large living room, and double bedroom with small balcony. Built-in wardrobe, fully equipped and furnished. Close to shops and transports, quiet position. Bills extra.

Ref: KV0174 | Tenerife Alizes Properties | 922 738653 / 626

274040

Los Abrigos, Apartment €500

In central position, in the village of Los Abrigos, close to major amenities and a few minutes walk to the sea, this one bed apartment is furnished and consists of 1 double bedroom, bathroom, living with American kitchen, and a small balcony. Includes garage space. Pets not allowed. Bills extra. Available begin of May.

Ref: KV0212 | Tenerife Alizes Properties | 922 738653 / 626 274040

Los Abrigos, Garage €60

Large Garage space on road level, Place a garaje, Edif Tajinaste C/ Ballena, Los Abrigos
Ref: LAPR1108 | Los Abrigos Properties | 922 170021

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Business Section

OVER €350,000

Golf del Sur, Empty Local

€577,000

In need of TLC, large commercial property with separate apartment above the premises.

Ref: 1948 | Homes & Away | 922 737 044

Fanabe, Empty Local

€530,000

FRINA Tenerife offers this large freehold for sale, which is located in a complex in Fañabe. The local used to be a restaurant but is empty today and would need a refurbishment before it can reopen. The local could be great both as a restaurant, but also shop or office. Premises of the Fañabe Freehold for Sale The premises are spacious 330 m2 and install... For full information see website or contact: Ref: 2294 | FRINA Tenerife SL - Business Sales | 922 085 191

Fanabe, Sports Bar

€499,000

FRINA Tenerife is happy to offer this amazing Sport and Entertainment Pub for Sale. The business is located in Fanabe and known for sports events and live music entertainment several nights a week. The pub has been operating for more than 20 years and is well-visited both mornings, days, and evenings. Whether you want to enjoy a proper breakfast, a col... For full information see website or contact: Ref: 2412 | FRINA Tenerife SL -

Business Sales | 922 085 191

Las Rosas, Restaurant

€495,000

6 bed · A reluctant sale due to the current owners retirement and 'down-sizing'. An extensive (150m2) fully fitted and equipped freehold restaurant with professional stainless steel kitchen with extraction, stage area, bar and toilets. Situated on the lower level of a spacious townhouse which offers flexible living accommodation with potential for a number of pro... For full information see website or contact: Ref: 6090 | Tenerife Royale Estate Agents SL | 922 788305

San Eugenio Bajo, Bar/Cafe

€475,000

This bar/café is placed in one of the busy streets of San Eugenio Bajo, and only 5 minutes of walk from the popular beach La Pinta and Puerto Colon Harbour. The bar has a 30 m2 terrace with tables for 36 guests, and the inside premises are 52 m2 with a big bar, high tables, 2 toilets, and a good size kitchen for food and snacks. Under the bar is 74 m2 ... For full information see website or contact: Ref: 1952 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Gigantes, Hotel

€420,000

8 bed · Location: Quiet location, Central, Touristic area, Close to amenities, Close to restaurants/bars/cafes, Close to shops, Exclusive development. Views: La gomera, Sea. Additional:

Development possibilities. Viewing recommended. Rooms: American style kitchen, Bathroom, Hall/entrance, Lounge and dining area. Quality: Good condition, Tastefully decorat... For full information see website or contact: Ref: 407-HT8 | Island Estates | 922 790 767

Las Americas, Bar/Cafe

€399,000

You will be hard pushed to find a better business in Las Americas than this cafeteria. The same owner has run this place for 30 years and the regular guests and proof of income speaks for itself. If you are ready to take over a Spanish cafeteria this business will make sure you earn money from day 1! Premises of the Business The freehold premises ... For full information see website or contact: Ref: 1943 | FRINA Tenerife SL - Business Sales | 922 085 191

Playa San Juan, Apartment Block

€399,000

5 bed · Are you looking for a project to complete? This could be what you are looking for! Located in Playa San Juan, only 200 meters from the water front, this building offers a perfect opportunity to do a complete refurbish and obtaining the correct licenses, dividing it in various apartments as well. This two floor building offers a garage space for 3 cars on... For full information see website or contact: Ref: PSJ483-IB399 | RD Properties | 922 732 862

Tenerife South, Manufacturing

business

€390,000

FRINA Tenerife offers here a unique opportunity to take over this Jewellery Manufacturer & Supplier business that designs, produces and sells high-quality jewellery to both B2B and B2C customers. Under one SL company are different brands of jewellery and you will find designs for both men and women. All collections are made of carefully selected m... For full information see website or contact: Ref: 2410 | FRINA Tenerife SL - Business Sales | 922 085 191

€349,999 - €250,000

Puerto Colon, Excursion Business

€330,000

For sale with FRINA Tenerife is this luxury boat charters business with 2 boats. One of the premier brands, this yacht excursion charter businesses based in Puerto Colon boasts an enviable reputation with a unique offering of a sailing yacht and a highly sought-after motor yacht. Offering typical 3-hour excursions to see whales and dolphins and priv... For full information see website or contact: Ref: 2338 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Empty Local

€325,000

Location: Close to town, Touristic area. Rooms: Full catering kitchen, Ladies/gents toilet. Quality: Renovated. Outside: Covered

terrace. Parking: Street parking.

Ref: 622-CF | Island Estates | 922 790 767

Adeje Town, Fully Equipped Local

€320,000

FRINA Tenerife offers this investment – commercial property for sale in Adeje old town. The property has a long-established business and a good tenant that pays 1,500€ monthly. Premises of the Commercial Property for Sale The premises of the freehold have 2 floors which altogether measures 206 m2. If you wish to know more about this commercial pr... For full information see website or contact: Ref: 2379 | FRINA Tenerife SL - Business Sales | 922 085 191

Puerto Colon, Restaurant

€320,000

This large international restaurant is offered for sale freehold! Occupying one of the best positions in Puerto Colon with fabulous views over the La Pinta beach this restaurant is undoubtedly a popular choice for the thousands of tourists visiting the area daily. The business has been established for more than 15 years and known for its delicious roas... For full information see website or contact: Ref: 1419 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Freehold Pub

€320,000

FRINA Tenerife is happy to offer this long-established and very popular Freehold Pub for Sale in Los Cristianos. This business had

the same owner for many years and is known for its lovely atmosphere and food, so no doubt you will have guests from day 1. Note the owners wish to keep the sale very discreet, hence we can only provide limited details here... For full information see website or contact:

Ref: 2422 | FRINA Tenerife SL - Business Sales | 922 085 191

Vilafior, Excursion Business

€320,000

New on the market is this Tenerife Buggy Excursion that offers safaris to Teide National Park and around a Finca in the mountains. Every buggy excursion is about 3 hours. Due to the weather and nature of Tenerife, this is a very popular attraction that runs year-round. Included In The Business The business includes 6 Arctic Cat buggies from 2016 wi... For full information see website or contact: Ref: 2030 | FRINA Tenerife SL - Business Sales | 922 085 191

Tenerife South, Bar supply

€299,000

FRINA Tenerife offers this very reputable Bar Supply Company for Sale. This business has been established for more than 20 years and delivers soft drinks and alcohol to bars and restaurants in Tenerife. You will get a proven profitable company with many clients and a good reputation. The premises are 350m2 of storage with an office space and easy pa... For full information see website or contact: Ref: 2481 | FRINA Tenerife SL - Business Sales | 922 085 191

SUCCESSFUL BUSINESS Trampoline Park FOR SALE



- ✓ 100.000 SALE TICKETS/YEAR
- ✓ 1200 BIRTH PARTIES/YEAR
- ✓ GREAT INVESTMENT - ROI IN 24 MONTHS
- ✓ NO COMPETITION IN TENERIFE
- ✓ RECOGNIZED BRAND (OVER 3000 SEARCHS PER MONTH IN GOOGLE)
- ✓ TAXES ONLY 4% (ZEC ZONE COMPANY)
- ✓ 2500² OF MODERN FACILITIES
- ✓ 1500² OF TRAMPOLINE FACILITIES
- ✓ ★ GREAT REPUTATION (OVER 200 REVIEWS 4,4 RATING)



CALL NOW: (+34) 685 833 908
paul@canaryjump.es

Los Olivos, Empty Local**€280,000**

2 bed · 2 bed, 5 bath commercial, local for sale.

Ref: IPPDOAL01 | Island Prime Property | +34 922 09 69 75

Torviscas Bajo, Supermarket**€275,000**

FRINA Tenerife offers for sale this busy supermarket in Torviscas Bajo. It has been running for 2 years and has a good reputation. The customer profile is both tourists and locals. The location secures a lot of footfall and there is not a lot of direct competition in the area. The supermarket is spacious 100m2 and well-equipped.

Ref: 2320 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Eras, Warehouse**€275,000**

Freehold warehouse for sale in the industrial area of Las Eras in the town of Arico in the southeast of Tenerife. Arico is conveniently situated between the capital of Santa Cruz and the busy touristic Tenerife South, less than 20 minutes drive from the Tenerife South airport. The warehouse sits on a 398 m2 of land and measures 347 m2 with 8 m high ... For full information see website or contact:

Ref: 1733 | FRINA Tenerife SL - Business Sales | 922 085 191

Costa Adeje, Dive school**€250,000**

If you are looking for a successful excursion business in Tenerife, you cannot miss this Diving School for Sale. This school offers internships, diving licenses, instructor licenses, and diving & snorkeling excursions all over Tenerife. And every year since 2015 they earned the TripAdvisor Certificate of Excellence! The business has been established ... For full information see website or contact:

Ref: 2358 | FRINA Tenerife SL - Business Sales | 922 085 191

Puerto Colon, Excursion Business**€250,000**

FRINA Tenerife is excited to offer this Unique Diving Business for Sale in Puerto Colon. If you dream about a great water sport business on the island of external spring, you cannot miss this! It has been established for many years and has no direct competition. The diving experience is offered on underwater scooters making it possible for everyone to par... For full information see website or contact:

Ref: 2409 | FRINA Tenerife SL - Business Sales | 922 085 191

Playa San Juan, Restaurant**€250,000**

This modern Restaurant for Sale in Playa San Juan is located centrally on the main street. It is known for its international menu offering brunch, burgers, and Spanish specialties. This business has fast become one of the most visited restaurants in the area and the guests just keep coming back to enjoy the menu, lovely style, and amazing atmosphere. ... For full information see website or contact:

Ref: 2504 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Restaurant**€250,000**

FRINA Tenerife offers for sale this Large Front-Line Restaurant in Las Americas facing the beach promenade which is always busy and offers a lovely view. Moreover, the restaurant is located on a corner, so you have even more people passing and a large terrace! If you are looking for that amazing location to open a large restaurant or lounge bar you... For full information see website or contact:

Ref: 2459 | FRINA Tenerife SL - Business Sales | 922 085 191

San Eugenio Bajo, Bar/Cafe**€250,000**

FRINA Tenerife offers this famous Tenerife café for sale. The café is in San Eugenio and is known for its international menu and live music. It has been open for years and has a good reputation among residents, tourists, and on social media. And whether you are looking for an investment or a well-established business to run yourself, you cannot miss th... For full information see website or contact:

Ref: 2505 | FRINA Tenerife SL - Business Sales | 922 085 191

Playa Paraiso, Fully Equipped Local**€250,000**

If you are looking for a well-established and easy-to-run business, you cannot miss this store for sale in a busy complex of Playa Paraiso. This store sells everyday products like snacks, drinks and sun lotion but also toys and quality suitcases and bags of brands like Valentino and Guess. The business shows a healthy income and especially the profit on b... For full information see website or contact:

Ref: 2237 | FRINA Tenerife SL - Business Sales | 922 085 191

Puerto Colon, Excursion Business**€249,999 - €150,000****Puerto Colon, Excursion Business****€249,000**

For sale with FRINA Tenerife is this well-established sailboat excursion which includes 2 boats. The excursion business is located in Puerto Colon and the last 4 years this business has made unforgettable whale & dolphin excursion to the many tourists visiting Tenerife every year. Puerto Colon is without a doubt the busiest and most popular touristic harb... For full information see website or contact:

Ref: 2272 | FRINA Tenerife SL - Business Sales | 922 085 191

Tenerife South, Distribution & Wholesale**€246,000**

If you are looking for a unique investment you cannot miss this service business for sale, which offers luggage scales to hotels all over Spain. Today the owner cooperates with 140 hotels, which all use the luggage scales from this business. How to run the Service Business For Sale This is an easy to run business, where you install the scales at the hotels... For full information see website or contact:

Ref: 2125 | FRINA Tenerife SL - Business Sales | 922 085 191

Tenerife South, Garage/workshop**€234,000**

FRINA Tenerife offers this garage & workshop for sale in Tenerife South. It has been established for 10 years and had a great location in an industrial area. And the clients are both Spanish- and English-speaking residents. Premises of the Garage & Workshop for Sale This garage & workshop is 1,160 m2 and has a parking area of 300 m2. The premises of... For full information see website or contact:

Ref: 2176 | FRINA Tenerife SL - Business Sales | 922 085 191

Puerto Colon, Excursion Business**€230,000**

We are now proud to offer for sale this jetski excursion business in Tenerife. The business has its moorings in one of the busiest harbours on the island! Here you find many large hotels and popular beaches, which secures a lot of customers, especially tourists. This business will guarantee plenty of footfall and a healthy income all year around!

Ref: 2314 | FRINA Tenerife SL - Business Sales | 922 085 191

San Isidro, Gymnasium**€220,000**

FRINA is happy to offer this Large and Modern Gym for Sale in Tenerife South. This gym has been established for more than 4 years and offers 2 fully equipped floors, an advanced booking system, more than 600 clients and professional employees. The premises are over 500 m2 distributed on 2 floors that are fully equipped with dumbbells, machines, gym roo... For full information see website or contact:

Ref: 2472 | FRINA Tenerife SL - Business Sales | 922 085 191

Golf del Sur, Bistro**€210,000**

For sale is this bistro-café in Golf del Sur, situated in a resort in the best-known golf area of Tenerife. The reputation of the business is great both by word-of-mouth and high TripAdvisor score. Note, the sales price also includes the freehold, which half of the business is located in, hence the low rent and higher sales price. Premises of the Café in ... For full information see website or contact:

Ref: 2225 | FRINA Tenerife SL - Business Sales | 922 085 191

Adeje Town, Bar/Cafe**€200,000**

FRINA Tenerife is happy to offer this rare opportunity a Cafeteria and Lottery for Sale. This is a unique business that sells lottery tickets, sandwiches, cakes, coffee, drinks, and also minimarket products. You get 3 businesses in 1 which secures you a high income every day. The premises are very spacious and in good condition! All materials and machi... For full information see website or contact:

Ref: 2502 | FRINA Tenerife SL - Business Sales | 922 085 191

Fanabe, Restaurant**€199,000**

FRINA Tenerife offers for sale this fun and inviting British bar in Puerto Colón. It has a prime location, as this harbor is one of the most touristic spots on the island. The bar is known for a menu of British pub specialties, and also some great live entertainment, such as karaoke, quizzes and music. The bar enjoys great footfall and has many regular c... For full information see website or contact:

Ref: 2336 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Bar/Cafe**€195,000**

If you are looking for a cheap freehold bar and café for sale this business is a perfect opportunity. It is in amazing Los Cristianos placed between large hotels and less than a minute from the beach promenade. Moreover, it has been run by the same couple for 16 years. Premises of the Business Though the bar and café has been open for 16 years you find th... For full information see website or contact:

Ref: 2001 | FRINA Tenerife SL - Business Sales | 922 085 191

La Caleta, Italian Restaurant**€190,000**

A new business for sale is this Italian Food & Wine Restaurant in La Caleta. The business is known for a delicious Italian menu with pizzas, fresh shellfish, homemade desserts, and quality wines. This cozy restaurant is a must-see if you are looking for a wine-bar and restaurant with an ambitious menu. The premises are spacious 150 m2 with a large a... For full information see website or contact:

Ref: 2403 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Galletas, Excursion Business**€190,000**

FRINA Tenerife offers this well-established water excursion for sale that is known for all-inclusive whales & dolphins experiences. Besides for whale watching the trips include open bar, refreshments,



swimming, snorkeling, and a great atmosphere. The boat is fully licensed for tourist and whale excursions and have the yellow (blue) flag too. Furthermore, ... For full information see website or contact:

Ref: 2246 | FRINA Tenerife SL - Business Sales | 922 085 191

Costa del Silencio, Bar/Cafe**€185,000**

FRINA Tenerife offers for sale this freehold bar in Costa del Silencio. It has been established for 3 years and shows a healthy income. The location of the bar is a street with good footfall and the customer profile is both tourists and locals. It is a reputable and well-established bar. The menu is international and British food. Premises of the Freehol... For full information see website or contact:

Ref: 2325 | FRINA Tenerife SL - Business Sales | 922 085 191

San Eugenio Alto, Restaurant**€182,000**

For sale in Tenerife is this profitable and well-established restaurant and pizzeria in San Eugenio. This restaurant offers to the seat for about 70 guests inside and on the terraces. Before you enter the restaurant you pass a small and cozy terrace covered by the crown of a beautiful tree. Inside the restaurant, you find tables and benches, and furthe... For full information see website or contact:

Ref: 1817 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Bar/Cafe**€180,000**

This bar for sale in Tenerife is a unique and perfect option for the demanding buyer! The current owner has designed the bar and decorated it to perfection. Furthermore, the bar overlooks the large a busy Playa Las Vistas that offers stunning views and sunsets. Premises of the Bar for Sale in Tenerife Today the bar has room for about 30 guests and m... For full information see website or contact:

Ref: 2169 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Supermarket**€179,000**

This supermarket in the Los Cristianos is a great opportunity, if you want to buy an already established business. You do not need to change anything, but have possible development options. This supermarket has the butcher license and the license to sell fresh fish, therefore the new owners will have the possibility to expand with fresh meat and fish. The... For full information see website or contact:

Ref: 1891 | FRINA Tenerife SL - Business Sales | 922 085 191

Palm Mar, Pizzeria**€160,000**

FRINA Tenerife offers for sale this successful traspaso pizzeria for sale located in Palm Mar. It has been established for 7 years and has earned a very good reputation both locally and on TripAdvisor. The menu is delicious Italian pizzas and

international dishes. This is indeed a very well-established business showing a very good income and the buyer... For full information see website or contact:

Ref: 2345 | FRINA Tenerife SL - Business Sales | 922 085 191

San Eugenio Alto, Excursion Business**€155,000**

For sale with FRINA Tenerife is this well-established buggy business & excursion shop in the south of Tenerife. The buggy offer trips for the whole family from 1,5 hours on the South of the island to 4,5 hours trips to the mountains and Teide National Park. The excursion shop sells both buggy excursions and all other kinds of excursions in Tenerife. In... For full information see website or contact:

Ref: 2036 | FRINA Tenerife SL - Business Sales | 922 085 191

Fanabe, Pub**€150,000**

FRINA Tenerife offers for sale this Entertainment Pub & Restaurant for Sale located on the first line in Fanabe. It is known to be one of the busiest entertainment pubs in the area offering live music every day. And in the evenings, you must book to be sure to get a table. Moreover, the place offers a full British menu. Nevertheless, you find both British... For full information see website or contact:

Ref: 2503 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Pizzeria**€149,999 - €100,000****Los Cristianos, Pizzeria****€140,000**

Now FRINA Tenerife offers this Business for Sale in Los Cristianos. The business is known for great pizzas and being located on a very busy street close to the beach and with a lot of footfall. Normally this is a very busy pizzeria that generates a high turnover year-round. Contact FRINA Tenerife for more details on this. The premises offer a large ... For full information see website or contact:

Ref: 2417 | FRINA Tenerife SL - Business Sales | 922 085 191

Puerto Colon, Empty Local**€140,000**

FRINA Tenerife offers this Freehold Office for Sale in Puerto Colon Commercial Center. A very central and busy location that enjoys lots of footfall year-round thanks to the many excursions business and bars in the area. Also, you are close to parking. The office is bright and spacious 92 m2. It was refurbished in 2019 with new electrical installations... For full information see website or contact:

Ref: 2477 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Bar/Cafe**€139,000**

If you are looking for a Las Americas bar you cannot miss this successful business, which is famous for its amazing atmosphere, showing sports events and popular live

entertainment several times a week. This bar has been open for more than 40 years and the current owner has only made this already well-established bar an even bigger success! Moreover, t... For full information see website or contact:

Ref: 2197 | FRINA Tenerife SL - Business Sales | 922 085 191

Golf del Sur, Excursion Business**€139,000**

FRINA offers for sale this Tenerife Jetski Business, which is located in Gold del Sur. Golf del Sur is a great location for a jetski business since you have plenty of tourists year-round however, you have less competition and much lower rent than in the bigger harbours in Tenerife South. The business includes 6 new Jetski of the brands Seadoo, Yamaha and ... For full information see website or contact:

Ref: 2307 | FRINA Tenerife SL - Business Sales | 922 085 191

Torviscas Bajo, Irish Bar**€139,000**

FRINA Tenerife is happy to put on the market a Busy Irish Bar for Sale Traspaso. This lovely bar is in Torviscas Bajo where it is visited by tourists of all nationalities. Irish bars are always popular and so is this, securing the owner and high monthly income. Moreover, this place has a great reputation, and you will earn money from day 1! If you are ... For full information see website or contact:

Ref: 2518 | FRINA Tenerife SL - Business Sales | 922 085 191

Playa Paraiso, Clothes Shop**€125,000**

If you are looking for a well-established and easy-to-run business, you cannot miss this store for sale in a busy complex of Playa Paraiso. The store sells quality suitcases and handbags from high fashion brands. The business shows a healthy income and a high profit on bags. The premises are spacious 170 m2 combining 2 locals, where 1 is for convenience... For full information see website or contact:

Ref: 2315 | FRINA Tenerife SL - Business Sales | 922 085 191

Playa Paraiso, Supermarket**€125,000**

If you are looking for a well-established and easy-to-run business, you cannot miss this minimarket store for sale in a busy complex of Playa Paraiso. This store sells everyday products like snacks, drinks and sun lotion but also lots of childrens toys. This store has two departments, one with bags and suitcases, and another with everyday products, snacks... For full information see website or contact:

Ref: 2316 | FRINA Tenerife SL - Business Sales | 922 085 191

Fanabe, Bar/Cafe**€120,000**

New on the market is this classic English Tea room, which is known for its delicious homemade cakes and a classic British tea table. And naturally, most clients are British

residents and tourists. It is a smaller café which is perfect for a couple and it is great even if you have kids since it is only open during the daytime. Premises of the Tea Roo... For full information see website or contact:

Ref: 2292 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Bar/Restaurant

€120,000

FRINA Tenerife is happy to offer this popular and successful Las Americas restaurant for sale. This business has been established for more than 8 years and is known to serve great food for a fair price. The menu is a wide range of ever-popular meals for the whole family like pasta, steaks, roast chicken, pizzas, and more. And moreover, the restaurant h... For full information see website or contact:

Ref: 2387 | FRINA Tenerife SL - Business Sales | 922 085 191

Costa del Silencio, Commercial Property

€109,000

1 bed · This 1 bedroom apartment is located on the 1st floor in Palia don Pedro, an aparthotel with reception, swimming pool (heated in the winter!), animation etc. The apartment has an american style kitchen and is very luminous with direct access to the terrace from the living room. Parking space in the communal parking is included! Community fees: 197€ month, ... For full information see website or contact:

Ref: 08-0819 | Tenerifehome.com | 922 783066

Tenerife South, Retail Business

€100,000

FRINA Tenerife offers for sale this retail business that sell car and vehicle parts. The business is located in Los Realejos, where it serves many locals in the area and some British people. The business has a solid reputation and had a

healthy income, but is now closed. Included in the retail business The owner wishes to sell the business... For full information see website or contact:

Ref: 2343 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Bar/Cafe

€100,000

FRINA Tenerife offers for sale this long established, very popular bar in the middle of Playa de Las Americas. For more than 25 years this bar has been growing very famous in the area. It's live entertainment and great atmosphere continues to attract people of different nationalities and ages to come and enjoy a fun night of karaoke, live music, sports an... For full information see website or contact:

Ref: 2310 | FRINA Tenerife SL - Business Sales | 922 085 191

€99,999 - €50,000

Fanabe, Bar/Cafe

€99,500

This well-known British Café for Sale in Fañabe is one of the best known in the area and has been established for many years. It is known for classic English breakfasts, cakes, Sunday Roasts, and much more. Furthermore, the café has great reviews among residents, tourists, and on social media, and no doubt you will guests from day one with this business... For full information see website or contact:

Ref: 2397 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Restaurant

€99,000

This is a rare opportunity to buy a first-line restaurant in Los Cristianos. The restaurant benefits from being the first line at the beach promenade and at the same time just 3 minutes from the always popular Los Cristianos market.

Premises Of The Business For Sale The restaurant has a terrace of 60 m2 with tables for 50 guests. The inside premises are 1... For full information see website or contact:

Ref: 2098 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Excursion Business

€99,000

For sale with FRINA Tenerife is this Quad Excursion Business that sells safaris to Teide National Park. Every excursion is about 4 hours and 100 km - with the weather and nature of Tenerife, this is a very popular attraction. Included In The Business The business includes 10 quads of the brand TGB 325. These quads are known to be workhorses built t... For full information see website or contact:

Ref: 2020 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Galletas, Bar/Cafe

€96,000

New on the market is this long-established bar-café in Las Galletas, which has been open for 11 years. Today it is still run by the owner with help from 2 staff. The bar-café is open from 10 mornings to late evenings and is well-visited during day and night. The owner wishes to retire and that is why he put this business for sale. Premises Of The Busin... For full information see website or contact:

Ref: 2092 | FRINA Tenerife SL - Business Sales | 922 085 191

Puerto Colon, Excursion Business

€95,000

FRINA Tenerife is happy to offer this unique Excursion Business for Sale in Tenerife. This business offers both Flyboard excursions and Crazy UFO excursions. The business has been open for more than 6 years and runs all year round thanks to the great climate and warm sea waters here. The

business includes all the equipment which are 2 fly boards, 1 ... For full information see website or contact:

Ref: 2427 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Galletas, Ice Cream Bar

€89,000

FRINA Tenerife is happy to offer this amazing Crepe & Ice Cream Café for Sale in Las Galletas. The café is located centrally in the city and facing a busy area that enjoys plenty of footfall and attracts many residents and especially families. The café is known for ice cream, crepes, good coffee, and shakes. The premises are in good condition and you d... For full information see website or contact:

Ref: 2438 | FRINA Tenerife SL - Business Sales | 922 085 191

Torviscas Bajo, Pool Bar

€85,000

FRINA Tenerife just took on this large pool bar in Torviscas Bajo. It is very well established and placed in a large and popular holiday resort that has hundreds of tourists every month year round. The pool bar has a large terrace overlooking the pool and with tables for 50 guests. The inside premises are fully equipped with a large bar and an industri... For full information see website or contact:

Ref: 2385 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Pub

€85,000

New business for sale in Las Americas is this British pub that has been established for almost 10 years and is very popular. The business has many regular clients and is known as a great sports bar with pool/billiard tables, sports on the TV, lovely Sunday Roasts, and an amazing atmosphere. The pub is cozy, personal, and very inviting with chairs for a... For full information see website or contact:

Ref: 2401 | FRINA Tenerife SL -

Business Sales | 922 085 191

Torviscas Alto, Empty Local

€85,000

Large local of 128m2 for sale in Puerto Colon.

Ref: VS3416D | Vym Canarias | 922 787 210

Costa del Silencio, Restaurant

€79,000

FRINA Tenerife offers for sale in Costa del Silencio this restaurant that is known for delicious fish and tapas. It has been established for almost 2 years and has earned itself a good reputation and has very high reviews on Google, TripAdvisor, and Facebook. The premises are spacious 300m2 and moreover, have a terrace of 40 m2. Inside are tables for 1... For full information see website or contact:

Ref: 2515 | FRINA Tenerife SL - Business Sales | 922 085 191

Puerto Colon, Excursion Business

€75,000

This Boat Hire Excursion for Sale offers zodiac boats to hire and go for private trips. The brilliant thing about zodiacs is you do not need a license to sail it so both residents and tourists come to rent and enjoy a private trip on the sea. This is an easy excursion business to run for one person since you only need to meet clients for the instructio... For full information see website or contact:

Ref: 2426 | FRINA Tenerife SL - Business Sales | 922 085 191

Adeje Town, Bar/Cafe

€69,000

FRINA Tenerife offers for sale this Spanish Traspaso Cafeteria located centrally in the old city center of Adeje. And it is the preferred place for breakfast and lunch for both locals and those who work in the area. The cafeteria has been established for 18 years, has many regular clients and is financially healthy. The cafeteria measures 75

m2 and ... For full information see website or contact:

Ref: 2390 | FRINA Tenerife SL - Business Sales | 922 085 191

San Eugenio Bajo, Bar/Cafe

€69,000

FRINA Tenerife offers this café for sale in shopping centre in San Eugenio. It is known as a great place where both employees and clients of the shopping center come for breakfasts, coffee, lunch, and refreshments. The place has a good reputation, regular clients, and a healthy economy. The premises are 90 m2 including the terrace, there is a small ... For full information see website or contact:

Ref: 2510 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Abrigos, Bar/Cafe

€68,000

This traspaso for sale in Los Abrigos is a very popular bar-café in an excellent location. The business has been established for years and has many regular clients. And it has been open for 6 years and is a well-established business in a good area, which keeps expanding. Premises of the Traspaso for Sale The bar-café is spacious 130 m2 with a good size ki... For full information see website or contact:

Ref: 2266 | FRINA Tenerife SL - Business Sales | 922 085 191

Torviscas Alto, Bar/Cafe

€65,000

Now we offer this Reputable Bar for Sale in Torviscas Alto. If you are looking for a well-established business with many loyal customers, you should have a look at this café that is a popular place to meet friends for a drink. The current owner had the business for 3 years and only look to sell since he also has other businesses. The premises of the... For full information see website or contact:

Ref: 2444 | FRINA Tenerife SL -



WELL-ESTABLISHED EXTERIOR FURNITURE AND SUNSHADE BUSINESS IN LOS ABRIGOS

TENERIFE
PRIME PROPERTY



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This is a fantastic opportunity to purchase a well-established business. On offer is the leasehold on this Exterior Furniture and Sunshade shop, situated in the popular village of Los Abrigos, including stock on the Showroom floor, supplier contacts and client database.

The Business, established 7 years ago, if marketed more aggressively, could be extremely successful. It would have the advantage of being fed clients from the Studio4Decor Interior Design and Furniture shop,

situated across the road which has been established on the Island for 20 years with an excellent customer service record.

There is little competition in the vicinity and these premises are in the perfect position - close to Golf del Sur and Amarilla Golf - with their large concentration of residents, not to mention that within 10 to 15 minutes lie Palm Mar, Los Cristianos and Las Americas with their huge numbers of international residents. There are literally 1,000's of potential clients

nearby and the Studio4Decor team are on hand to give all the help and guidance any new owner could need.

Accounts are available for inspection to any serious buyer. The Business is profitable and the only reason for sale is that it is too much for one person to run both and there are plans in place to grow the Interior Design & Furniture part. With the right person the Exterior Furniture & Sunshade Shop can be taken to the next level with fabulous earning potential.

This Business is unique for 3 reasons:

- There is nothing else for sale like this on the Island and it is situated in a very popular area, with ample parking.
- The Studio4Decor team is close by and on hand to give support and guidance during a transition period.
- The Business has an extensive and attractive product range with excellent suppliers from Mainland Spain, with transport logistics already in place.

€85,000

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Business Sales | 922 085 191

Golf del Sur, Bar/Cafe

€65,000

Fantastic opportunity to purchase a bar located in a popular commercial centre. The bar has been fully refurbished, had new bathrooms installed, fully rewired, new air-conditioning, and new glass washer. Included are 10 televisions which can show 3 different matches, and 2 WiFi routers (one for the TVs, one for customers).

Ref: B-122 | Tenerife Prime Property | 922 703 725

El Medano, Bar/Cafe

€65,000

FRINA Tenerife is happy to offer this Modern Café for Sale in El Medano which is a popular and lovely town in the South of Tenerife. The café is located in a modern commercial center close to many resident complexes. The café has been here for more than 6 years and has many regular guests. Even though tourism has been lower the last year this place still ... For full information see website or contact:

Ref: 2500 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Bar/Cafe

€65,000

FRINA Tenerife has brought to the market this Las Americas Lounge Bar for sale traspaso. This lounge bar is beautifully furnished and known for a large cocktail and shisha menu. It is located centrally in Las Americas facing a busy street among complexes and hotels. The premises are fully furnished and designed to high standards. The bar is 60 m2 and h... For full information see website or contact:

Ref: 2488 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Bar/Cafe

€59,900

FRINA Tenerife is pleased to offer this modern Los Cristianos Cocktail Bar for Sale Traspaso. This lovely bar is known for great entertainment and a large cocktail menu. Nevertheless, they also offer lunch and snacks like sandwiches, sharing platters, tea, coffee, and

cakes. You find the place in a busy area of Los Cristianos/Las Americas among several... For full information see website or contact:

Ref: 2468 | FRINA Tenerife SL - Business Sales | 922 085 191

Torviscas Bajo, Bar/Cafe

€55,000

FRINA Tenerife offers this lovely Café-Bistro for Sale Traspaso in a large resort in Torviscas Bajo. Being in a busy resort for more than 10 years this is a genuine success story, and you will buy a more than well-established business. The menu is inspired by the British kitchen and the owners are British too hence, this would be a perfect option for a... For full information see website or contact:

Ref: 2475 | FRINA Tenerife SL - Business Sales | 922 085 191

Golf del Sur, Commercial Property

€53,000

Freehold commercial premises for sale as an investment in Golf del Sur in the south of Tenerife. This investment brings a fantastic gross

return of over 9% annually! The premises are situated on the territory of a luxury time-share and private resort with 184 villas, located just in the middle of a championship golf course. This freehold locale is rented ... For full information see website or contact:

Ref: 1724 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Minimarket

€51,000

FRINA Tenerife offers this unique opportunity to buy a Traspaso Minimarket and Fast Food Shop in Los Cristianos. This business sales both fast food like kebab, fries and burgers. Moreover, is the store installed with shelves and fridges to sell everyday goods like alcohol, chips, sweets, ice cream, sun cream etc. The premises are 60 m2 inside and has a... For full information see website or contact:

Ref: 2431 | FRINA Tenerife SL - Business Sales | 922 085 191

UNDER €50,000

Tenerife South, Bar/Cafe

€46,000

FRINA Tenerife offers this Bar-Restaurant for sale in San Eugenio Bajo. It is a well-known business and enjoys many regulars and new guests due to its location in a large complex that enjoys residents and tourists year-round. The business is known for its great price/quality and live entertainment several nights a week. The premises are well-maintained... For full information see website or contact:

Ref: 2463 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Bar/Cafe

€45,000

FRINA Tenerife offers for sale this Juice Bar & Café in Las Americas that has been established for several years and has many fixed clients. The menu is juices, smoothies, breakfast, salads, sandwiches, and typical Spanish lunches. The guests are a mix of local Spanish and tourists. The premises were refurbished in 2018 and therefore in good condition... For full information see website or contact:

Ref: 2440 | FRINA Tenerife SL - Business Sales | 922 085 191

Torviscas Bajo, Music Studio

€43,000

FRINA Tenerife is happy to offer this unique opportunity; a modern music studio for sale. The studio is located in Torviscas in Tenerife South and was built in 2017 so you get a modern studio. The studio is 80 m2 and is fully equipped for recording and producing. Moreover, the studio offers a lounge area and a bathroom. All are newly built and in excel... For full information see website or contact:

Ref: 2383 | FRINA Tenerife SL - Business Sales | 922 085 191

Tenerife South, Bar/Cafe

€37,000

FRINA Tenerife offers this traspaso Bar & Café for sale in Abades a cozy little village in Tenerife South. The business has been established for 3 years and is next to the beach

and the Leprosaría sight that attracts many tourists year-round. Furthermore, this is a popular area for hikers and divers. The premises are 60 m2 with a bar, storage, and full... For full information see website or contact:

Ref: 2506 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Galletas, Bar/Cafe

€35,000

FRINA Tenerife is happy to offer this modern Bar-Café for Sale in Las Galletas that is known for its lovely tapas. The bar is in a cozy and busy street and has a lovely terrace. The menu is breakfasts, cakes, snacks, and classic Spanish tapas with meat and fresh fish from the locals. The premises are recently refurbished and in great condition, so the ... For full information see website or contact:

Ref: 2442 | FRINA Tenerife SL - Business Sales | 922 085 191

Adeje Town, Pizzeria

€35,000

New on the market is this large Pizzeria & Restaurant for sale in Adeje that opened in 2007. The many years with the same owner made this a genuinely successful business. However, today the place is closed, hence the low price. The restaurant was known for delicious pizzas, local fish, great wines, and Italian homemade desserts. It is located centra... For full information see website or contact:

Ref: 2448 | FRINA Tenerife SL - Business Sales | 922 085 191

Torviscas Bajo, Pub

€35,000

FRINA Tenerife offers this Pub for Sale in Torviscas that is very popular among especially the British residents and tourists. The pub has a well-equipped kitchen for snacks, nevertheless, most sales are beverages. It is a smaller and easy to run business for another British couple who wishes to work together without the responsibility for many employees... For full information see website or contact:

Ref: 2404 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Excursion shop

€33,000

FRINA Tenerife offers this smaller excursion shop for sale, which has been established for 3 years. This shop sells all kinds of Tenerife excursions like boat trips and trips to Teide, and tickets for animal and water parks. The shop is in Las Americas which has many tourists year-round and is the busiest tourist area of Tenerife South. The place has a... For full information see website or contact:

Ref: 2470 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Bike/scooter Rental Business

€30,000

FRINA Tenerife offers this bike & scooter rental for sale, which has been established for 3 years and is located in a super busy area of Las Americas. This shop offers rentals of bikes, e-bikes, mobility scooters and, wheelchairs. The clients are both pedestrians passing by and clients who find the offers online.

Included in the business for Sale Th... For full information see website or contact:

Ref: 2185 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Beauty Salon

€18,000

FRINA Tenerife offers for sale in Las Americas this bargain beauty salon that offers pedicures, manicures, massages, make-up, esthetic comitology, and more. The clients are both men and women. It is located centrally in Las Americas facing a busy walking path next to the ocean and among shops, hotels, and restaurants. The premises are 70 m2 with nai... For full information see website or contact:

Ref: 2429 | FRINA Tenerife SL - Business Sales | 922 085 191

Los Cristianos, Beauty Salon

€12,500

Now FRINA Tenerife offers this Los Cristianos Beauty Salon for Sale. The salon offers a wide range of beauty services, massages, and hair removal. Most clients are residents but, you also have tourists in this location. This is a lovely little salon in perfect condition and does not need any changes. Premises of the Beauty Salon for Sale The salo... For full information see website or contact:

Ref: 2373 | FRINA Tenerife SL - Business Sales | 922 085 191

Tenerife South, Hairdresser's

€9,500

FRINA Tenerife offers this Unique Supply Business for Sale in Tenerife South. If you are a good seller with passion and knowledge for beauty this is your chance to get established in Tenerife. The owner has very profitable deals with several suppliers, which you will be taken over. Furthermore, you will be introduced to the fixed customer base, get tra... For full information see website or contact:

Ref: 2447 | FRINA Tenerife SL - Business Sales | 922 085 191

Las Americas, Empty Local

€2,500

If you are looking to build your own bar-restaurant in a prominent location, you will be hard pushed to find a better offer than this local to lease. The owner will give the new tenant a 5-year rental contract and offer a month rent-free to refurb the premises. Premises of the Local to Lease The premises are spacious 180 m2 and used to be a bar, ... For full information see website or contact:

Ref: 2205 | FRINA Tenerife SL - Business Sales | 922 085 191

Costa del Silencio, Bar/Cafe

€P.O.A

FRINA Tenerife offers for sale this bar in Costa del Silencio. It has been established for 3 years and shows a healthy income. The location of the bar is a street with good footfall and the customer profile is both tourists and locals. It is a reputable and well-established bar. The menu is international and British food.

Ref: 2324 | FRINA Tenerife SL - Business Sales | 922 085 191

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First Line Lounge Bar & Cafe

NEW!



If you are looking for a bigger lounge bar and café that is modern and offers the most stunning views in a great location, this is your chance! Located in Los Cristianos and overlooking Playa las Vistas.

Ref.: 2584

Price: 170,000€

Freehold Pool Bar



This is a great opportunity to buy a Freehold Pool Bar. It is in a complex in Torviscas that enjoys both tourists and residents. The bar is closed today but ready to open for serving both drinks, ice cream and food, if you wish.

Ref.: 2555

Price: 150,000€

Sea Views Cafe for Sale

Reduced



Located in San Eugenio is this lovely cafe that offers a large terrace with stunning views, an amazing reputation, many regulars and a high turnover. It was recently refurbished and can be taken over without any changes.

Ref.: 2548

Price: 79,000€

Italian Cafe in San Eugenio



This Italian cafe has been established for years and is known for delicious pasta and pizzas. The premises are about 60 m2 and have tables for 20 guests, a covered terrace and a fully equipped kitchen. A good first-time buy.

Ref.: 2565

Price: 53,000€

Cafeteria Los Cristianos

NEW!



this Traspaso Bar Cafeteria in the heart of Los Cristianos. It is a rare chance to buy in a truly prime location. It has a great resident client base for breakfast and lunch. It is spacious 100m2 and has a terrace of 60m2.

Ref.: 2580

Price: 112,000€

Language School



In this small private school the owner offers English classes to Spanish speaking and Spanish classes to English speaking. The clients are both kids and adults. The local is 70 m2 which are fully furnished and equipped.

Ref.: 2572

Price: 15,000€

Busy Cocktail Bar



This is known as one of the best cocktail bars in the area of Costa Adeje and has excellent reviews. It has been established for years though it is famous for cocktails you can expand and serve food too since there is a kitchen.

Ref.: 2567

Price: 210,000€

British Bar & Cafe in Torviscas

NEW!



The British Bar has a wonderful terrace where you can host 40 seated people, while inside the bar has the capacity of 20 seats. The full bar is renovated, and it is spacious 70m2. It is known for entertainment, sport and lunch and dinner.

Ref.: 2579

Price: 65,000€

Freehold Entertainment Pub



This Freehold Pub is closed today but sold equipped and ready to open. It is the great buy whether you are looking for a Pub to run yourself or a freehold where you can sell on the leasehold. The freehold is located in Amarilla Golf.

Ref.: 2558

Price: 180,000€

Pest Control Company



This is a genuine successful company that offers Pest Control and Cleaning for both commercial and private properties. This company has been established for years and has hundreds of clients in the south.

Ref.: 2573

Price: 89,000€

Cafe & Boutique Los Cristianos

Reduced



This café in Los Cristianos is known for delicacy served at the place and for selling wines and delicacies for take away. It is a long-established and charming café with tables for 50 guests and a great reputation.

Ref.: 2539

Price: 52,500€

Lounge Bar in Las Americas

NEW!



This cafe and lounge bar is located centrally in Las Americas among hotels and resident complexes. It works very good with live music and cocktails. The bar is about 50m2 and has large terrace of 75m2.

Ref.: 2583

Price: 150,000€

Freehold in Las Americas

Reduced



This freehold is located centrally in Las Americas and offers an amazing panoramic sea view both from the terrace and inside. It used to be a bar but is closed today and needs a full refurbishment before opening, hence the low price.

Ref.: 2206

Price: 230,000€

Spa & Wellness Center

NEW!



This spa and wellness center is a one-of-a-kind business on the island and offers mainly spas and massages for babies, but also for the parents and pregnant women. It is located in Costa Adeje and includes a lot of inventory.

Ref.: 2581

Price: 86,500€

Famous Freehold Pub



This freehold pub is in the centre of Las Americas and has been established for years. It is known for showing live sports and serving a classic British menu, roasts and fish & chips. The premises are spacious 200 m2.

Ref.: 2562

Price: 990,000€

Busy Gym for Sale

Reduced



This modern gym in Tenerife South has been established for more than 4 years and comes with an advanced booking system, more than 600 clients, and the gym premises are more than 500 m2 and fully equipped.

Ref.: 2472

Price: 180,000€

Pool Bar in Las Americas

NEW!



This is a rare opportunity to get a bargain pool bar in Las Americas inside a complex of 200 apartments. This is an easy bar to run for 1 person or a couple. The premises has a small kitchen, bar and tables for about 25 guests.

Ref.: 2571

Price: 32,500€

Freehold Bistro in Golf del Sur

Reduced



This popular bistro-café is situated at the entrance of a resort in Golf del Sur. The café is closed today since owner had to leave, but it is fully equipped and ready to open. There is also an option to buy solo the leasehold.

Ref.: 2225

Price: 135,000€

Bar & Cafe in Los Cristianos

NEW!



The Bar has a good reputation and great client base, it is operative and easy to take over for 1 person or a couple. The bar is modern, 60m2 and has the capacity of 12 seats inside. The terrace outside can host 20 people.

Ref.: 2577

Price: 52,000€

Finca With Busy Restaurant

Reduced



If you are looking for an extraordinary place to invest in you cannot miss this restaurant in the caves of a large and lovely finca including a bodega and wine-cellar. Moreover is a full kitchen and terrace. It has a very good reputation and income!

Ref.: 2549

Price: 80,000€

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