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INTERNATIONAL INVESTMENT

World-class luxurious

private villas
Diversifying your property portfolio? Property in Mauritius should be at the top of your list. Michelle Swart explains

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HE World bank rates it
27th of 178 countries in its
Doing Business Survey
2008; the Heritage Foun-
dation and Wall Street Journal's
Index of economic freedom places
it 18th out of 157 and first in Africa;
The World Economic forum's
global competitiveness report
rates it first in Africa; its in the top
25 of the AT Kearney's Offshore
Index, and the Ibrahim Index of
African Governance run by Har-
vard University declared it the best
run out of 48 African countries.

No, it's not our own sunny SA,
but rather Mauritius. And while it
may be hard to equate sandy white
beaches and blue seas with the ac-
colades above, it is a sign for in-
vestors to sit up and take notice.
Even though the boost in the
country's economy can largely be
attributed to the emergence of
Mauritius as a financial hub, the
country's property investment op-
portunities are nothing to sneeze
at either. When the integrated re-
sorts scheme (IRS) was first intro-
duced by the government as a
mechanism through which
foreigners could acquire property,
there was some scepticism. And

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The IRS property market in
Mauritius is still in a youthful
phase, but has already seen excep-
tional growth boasting around
40% to 50% appreciation per

annum. In fact, Alec Bates of
Secondlifestyle, developers of the
Villas Valriche, says that while the
economic situation has definitely
been felt within the Mauritian
property market, investors in
some of the first schemes have
seen almost 100% appreciation on
their properties. "We have been
pleasantly surprised by the re-
silience of the Mauritian property
market," he says, "which has not
been affected as badly as the rest
of the world, particularly when it
comes to property."

Within Villas Valriche, 91 of the
132 available properties have been
sold, with a further 20 or so in the
process of being sold.
Bates says that currently there
are only three IRS developments
in construction, one of which is al-
ready sold out.
This, he says, has created a sit-
uation where demand still out-
strips supply, even in these tough
economic times. This could also be
due to the fact that about 55% of
buyers and interested purchasers
in Villas Valriche are South
African, and the recent drop in the
dollar exchange rate has made this
an appealing investment.

There is no doubt that luxury
IRS villas are set to play an in-
creasingly important role in Mau-
ritius' tourist industry, offering an
additional and much required di-
mension to the market. For visi-
tors wishing to rent a luxury villa
instead of staying in a hotel, this
option offers numerous advan-
tages as well as the flexibility, in-
dependence and freedom that
come from staying in a luxurious
private villa.
Villas Valriche is due to hand
over 40 of its Villas before the end
of this year, added to which, the
Board of Les Villas de Bel Ombre
this week announced the appoint-
ment of Veranda Resorts as rental
pool and facilities management
company at Villas Valriche.
The appointment means that
Villas Valriche residents who wish
to let out their villas and earn
rental income can be confident in
the knowledge that there is pro-
fessional management company
with extensive experience looking
after their interests.
Villas Valriche CEO Anton de
Waal says: "Our villas and estate
facilities are widely acknowledged
as being world-class and we nat-

urally wanted to ensure that the
quality of our services to residents
and guests is delivered to the same
high standards. We have spent
some considerable time assessing
the options available to us for the
important role of rental pool man-
agers at our estate and we are
thrilled that we have been able to
conclude this deal with Veranda,

which for us is the ideal partner in
this region."
In addition, guests will benefit
from access to local 5-star hotel
facilities including two signature
spas, fully fitted fitness centres and
a choice of nine restaurants. They
will have access to all estate facil-
ities including the championship
golf course, Sport & Racquets

Centre and the beachfront Resi-
dents' Beach Club, including a
swimming pool, changing rooms,
restaurant, bar, kids club and
water sports.
Residents and guests will also
benefit from full use of the 5-star
beach amenities and boat house
facilities of the two hotels, with a
wide range of water sports and ac-

tivities on offer. Owners' Member-
ship Cards grant exclusive dis-
counts off hotel facilities including
20% off food and beverages, 15%
off spa services and 10% in retail
outlets.
There are also 24-hour
concierge services, including a
butler and chef available on de-
mand in your own villa, cleaning
services, car hire, airport transfers
and excursions. In-villa spa treat-
ments are also an option as are
eco-tours around the neighbour-
ing Valriche Nature Reserve. A
Teenagers Club, with 'Chill Out'
and "Games" zones are also
planned.

Over 100 villas in four planta-
tion-style designs will offer a
choice of two, three and four bed-
rooms, with uninterrupted views
of the Indian Ocean and the
mountains behind. Built to a high
specification and with excellent
quality fittings and finishes, all vil-
las will have good size infinity
pools, large verandas; air condi-
tioned bedrooms, state-of-the-art
communications and private land-
scaped gardens. Villas Valriche
will welcome their first rental
guests from October 2009.

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