

Mauritian development stays strong

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News on Mauritius



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Despite the chaos in the world's financial and property markets, phase two of Villas Valriche, a luxurious residential golf development in Mauritius, continues to sell well, with over 50% of the new plots sold in just three weeks, according to the estate agent behind the project, Cluttons Resorts.

Almost all of the 132 villas in Phase one have sold out and many of those who bought are already enjoying capital growth in excess of 30% on their investments, claims the agency.

Sales director Timo Geldenhuys comments: "In spite of uncertain markets and fluctuating exchange rates it's wonderful to see that so many of our buyers remain fully committed. This demonstrates that they clearly consider Villas Valriche to be excellent value and that the stability offered by the Mauritian economy, combined with outstanding fiscal and lifestyle benefits, are proving highly attractive in these testing times."

Villas Valriche, named in the [Homes Overseas Off-Plan Top 20 2008](#), is located on the south coast at the foot of the Valriche Nature Reserve and forms part of the Domaine de Bel Ombre, a former sugar estate.

The scheme, which is set around an 18-hole championship golf course, will include a selection of 2- to 4-bedroom villas, each with an infinity pool and private landscaped garden. Prices range from \$950,000 (£643,000) for a detached freehold villa.

Villas Valriche is part of the Mauritian Government's Integrated Resorts Scheme (IRS), which permits foreigners to buy property in Mauritius and provides automatic residency to freehold property owners and their dependants.

Mauritius is a tax-efficient destination. Although income tax is charged at around 17.4%, domiciles are not charged capital gains or inheritance taxes.

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