

Middle East Property Buyers Eye Mauritius

Staff Report

DUBAI — Property buyers from Middle East are now targeting to invest in the Indian Ocean island of Mauritius, following a new directive by Mauritian Government that allows investors to buy freehold properties.

Following this move, Pure International with offices in Dubai are offering investment opportunities to this tropical island destination.

"As stocks and shares slide and bank interest rates fall, investors are now looking to develop international property portfolios that offer stability, security and strong returns in the face of a global economic meltdown," explains Phil Agius, Managing Director of Pure International.

In addition to alerting Dubai investors to the benefits of the new Mauri-



The Valriche Estate in Mauritius.

tian real estate regulation, Pure International is offering the opportunity to purchase villas on the luxury residential lifestyle estate, Villas Valriche.

Comprising 288 freehold title villas set on a hillside in over 200 hectares of

flourishing grounds.

He added that the new Mauritian regulations offer freehold purchase with permanent residency.

"The Mauritian Government has recently moved to allow property

purchasers to buy freehold on these idyllic islands for the first time. This decision has been incredibly well received, boosting interest in the local resort real estate market, and serving to strengthen the appeal of what is already acknowledged as one of the most desirable global getaway destinations," said Agius.

According to a Press release, the recently introduced Integrated Resorts Scheme (IRS) for the first time allows foreigners to acquire full freehold ownership of luxury villas in approved IRS projects.

By investing money offshore into the strongly emerging property market through IRS luxury developments, Gulf investors can enjoy a number of benefits — in addition to the tropical lifestyle there are taxation advantages and favourable double taxation agreements.