

Mauritian development proves popular

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Villas Valriche, a luxurious residential golf development in Mauritius, has sold almost all of its first phase properties, according to reports by Cluttons Resorts.

The estate agent claims that 95% of the 132 villas launched in phase one have sold and that those investors who purchased property early on in the development - situated on the south-west coast of the country in the Savanne region - have already prospered from significant capital appreciation.

The project, which is set around an 18-hole championship golf course, will feature a total of 288 Mauritian plantation-style villas set across 525 acres, with stunning views overlooking the Indian Ocean.

Villas Valriche is part of the Mauritian Government's Integrated Resorts Scheme (IRS), which allows foreigners to purchase Mauritian property and provides automatic residency to freehold homeowners and their dependants.

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