

Where to slum it in style around the world

For those who prefer more tried and tested ways of slumming it in style, the market gets more crowded by the year. There are a few long-established locations – Mustique is perhaps the oldest – but many more are being built in emerging locations.

Mustique

This privately owned island of 100 villas in the West Indies has long been a favourite, from the late Princess Margaret to those, including Tommy Hilfiger and Mick Jagger, who maintain that celebrity cachet today.

Prices are premium: typical four-bedroom hilltop villas range from £2m to £15m, although only a few are on sale in any year.

The Mustique Company, tel: +1 784 488 8000, www.mustique-

island.com; Knight Frank, tel: +44 (0)20 7629 8171, www.knightfrank.com.

Eden Island, Seychelles

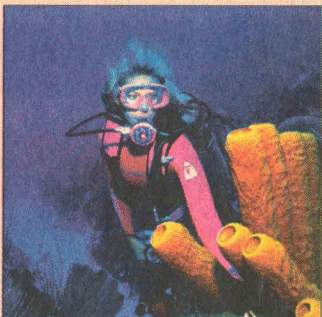
This man-made 140-acre gated island in the western Indian Ocean is the only part of the 115-island Seychelles where homes are freehold and foreigners' purchases relatively straightforward.

Each villa comes with its own pool and a private mooring, while Eden's deep-water marina can host 100-metre super-yachts – Roman Abramovich drops anchor here. Owners pay up to £2.2m for a five-bedroom villa and they usually receive immediate residency with fiscal perks including no capital gains tax on any profit when they sell their Eden villa, as well as low corporate and personal taxation.

Eden Island, tel: +248 434 6000, www.edenland.sc; Savills, tel: +44 (0)20 7016 3740, www.savills.com.

Cayman Islands

Little Cayman (10 miles by 1 mile, population circa 150) and Cayman Brac (11 miles by 2 miles, population circa 1,800)



A Scuba diver off Cayman Brac

are the forgotten "wild" (in nature and in parties) islands of the western Caribbean.

Beachfront apartments and cottages are available on both islands from around \$190,000. Prime location, large, oceanfront properties can range from \$956,000 to \$2.4m. Foreigners are charged 6 per cent stamp duty tax but there is no property tax. Like their big sister, Grand Cayman, the two smaller Cayman Islands are tax havens.

www.greatcaymanproperty.com

Mauritius, Indian Ocean

Rules for foreign buyers are complicated but have succeeded in attracting purchasers without causing overcrowding. If a buyer pays \$500,000 or more for a home in one of a handful of

designated coastal zones, and purchases up to a maximum plot size, then the property is considered to be freehold, which buys the purchaser rights of residency. With residency comes low levels of personal and business tax.

Some early buyers under the Integrated Resort Scheme sold within two years and made 100 per cent profit; the global downturn has intervened but demand is still good, particularly from Africa and Europe. The main IRS zone now is the Villas Valriche resort on the south coast, where there are two-, three- and four-bedroom villas from £489,000 (\$780,000).

IRS Scheme, www.maurinet.com; Cluttons Resorts, tel: +44 (0)20 7584 3050, www.cluttonsresorts.com.