Date : December, 05 , 2008 Publication : Business Day - Homefront Page Number: 8

INTERNATIONAL INVESTMENT

Mauritius is heaven
While most global

property markets

are suffering under
adverse economic

conditions and

consumer financial

strain, Mauritius

has defied the

worldwide trend,
writes MICHELLE

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ORLDWIDE there
is hype
surrounding
financial markets
collapsing, dismal
property investment performance
and doubtful consumer sentiment
across the board, except for
Mauritius that is.

Since the inception of
Integrated Resort Scheme (IRS)
developments, property buyers
and investors alike have flocked in
droves to purchase freehold
property on the island, which is
linked to permanent resident
status. Famously described by
Mark Twain as heaven on earth, or
rather, "Mauritius was made first,
and then heaven" the island ranks
highly among the international
community as a leading luxury
holiday destination, where hotel
occupancy rates are between 70-
80% all year round.
Mauritius also benefits from
political and economic stability,
with many accolades bearing
testimony to the island's sound
government policies.
This year's World Bank's Doing
Business Survey ranked Mauritius
first in the African region and 27th
in a 178-strong country list. The
Heritage Foundation and Wall
Street Journal on the other hand
rank Mauritius 18th over a total of
157 countries in their World Index
of Economic Freedom for this year,
while the Mauritius global
platform is listed among the
world's top 25 in the AT Kearney
offshoring Index for last year. In
addition, in last year's World
Economic Forum Networked
Readiness, Mauritius is positioned
in the top quarter list. The island's
property market is performing
equally as well, despite turmoil in
other international markets.

An excellent case in point of a
Mauritius development that has
defied the worldwide trend of a
slowdown was the recent launch
of Phase 2 at Villas Valriche. The
luxury residential estate, which is
located on the south coast at the
foot of the Valriche Nature
Reserve and also forms part of the
Domaine de Bel Ombre (a former
sugar estate), has been received
with great enthusiasm among
buyers. As testimony to its
popularity, within three weeks
70% of the estate's new plots had
been reserved.

Similarly, in the Villas
Valriche's Phase 1, all 32 villas have
already sold out and many of those
who purchased are enjoying
capital growth in excess of 30%
on their investments. Not
surprisingly then, Villas Valriche
was voted as the world's top
off-plan developments at the
recent prestigious Homes
Overseas Awards.

Timo Geldenhuys, Villas
Valriche sales director, says: "In
spite of uncertain markets and
fluctuating exchange rates, it's
wonderful to see so many of our
buyers have remained fully
committed. This demonstrates
that purchasers clearly consider
Villas Valriche to be excellent
value and that the stability offered
by the Mauritian market is highly
attractive in these testing times."
Villas Valriche, and is being
developed by international
developers SecondLifestyle Group
in partnership with Rogers Group
the owners of the estate for over
100 years.
SecondLifestyle's Alec Bates
says buyers into the estate
originate mainly from Europe and
SA, yet the global appeal of Villas
Valriche is clearly demonstrated

by their recent and highly
successful launch in Dubai. "Here,
in spite of local economic woes,
there is substantial and genuinely
strong interest from both resident
and ex-pat purchasers. We are
anticipating another release of
new plots to satisfy the demand
there," says Bates.
The evidently tremendous
demand for property at Villas
Valriche can largely be attributed
to its idyllic surrounds and
enticing ownership benefits. The
200ha estate encompasses lush
tropical landscaped grounds on a
rolling hillside overlooking the
Indian Ocean. The homes are set
around an established 18-hole
championship course with a
separate 9-hole, par three course.
A second adjacent championship
golf course is already planned.
Ownership benefits include
membership to the Golf du
Chateau club as well as the
residents' Sports & Racquets
centre and Beach Club.
As Villas Valriche is an
accredited IRS development,
freehold property owners and
their dependants are provided
automatic residency, as well as
substantial fiscal benefits,
includinglow income tax and no
capital gains or inheritance taxes.
Purchasers of Villas Valriche can
choose between 22 villa designs,
with two to four bedrooms, nearly
all of which uninterrupted golf
and ocean views.

PRICE.From US$950 000 for a
detached freehold villa with
infinity pool and landscaped
private garden

CONTACT: Villas Valriche Estate
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