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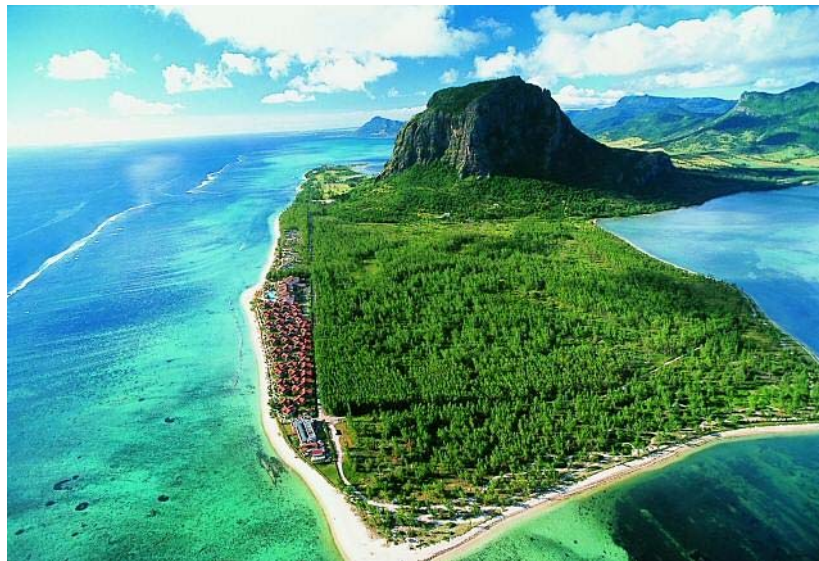
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Mauritius defies global property market trends

12-03-2008

Press Release - Advertisement

Despite the turmoil in the world markets, the recent launch of Phase 2 at Villas Valriche in Mauritius has been received with great enthusiasm by buyers. Within just 3 weeks, over 50% of the new plots at this luxury residential estate had been reserved.



Nearly all of the 132 villas in Phase 1 have sold out and many of those who bought are already enjoying capital growth in excess of 30% on their investments.

Sales Director Timo Geldenhuis 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 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. This award-winning residential golf estate is being created by international developers Secondlifestyle Group in partnership with Rogers Group, the owners of the estate for over 100 years.

SecondLifestyle's Alec Bates adds: "Our buyers originate mainly from Europe and South Africa, yet the global appeal of Villas Valriche is confirmed by our recent and highly successful launch in Dubai where, in spite of the significant local economic woes, there is substantial and genuinely strong interest from both resident and ex-pat purchasers. Indeed we are anticipating another release of new plots to satisfy the demand there."

The estate is set in 200 hectares of 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 3 course. A second adjacent championship golf course is already planned.

There are no less than 22 villa designs to choose from with 2, 3 and 4 bedrooms, nearly all of which have uninterrupted panoramic golf and ocean views. A wide range of options and interior design packages is available. Villa owners automatically become members of the Golf du Chateau club as well as the residents' Sports & Racquets centre and the Beach Club. The many amenities at Villas Valriche will also include a luxury spa and retail centre.

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Villas Valriche is part of the Mauritian Government's successful Integrated Resorts Scheme, which provides automatic residency to overseas freehold property owners and their dependants, as well as substantial fiscal benefits such as low income tax and no capital gains or inheritance taxes.

Mauritius benefits from political and economic stability, an ideal climate, beautiful beaches and stunning scenery. A world-leading luxury holiday destination, hotel occupancy rates are between 70 – 80% all year round, so buyers can feel confident about the ability to attract a good rental income from their investment.

Prices start from US\$950,000 for a detached freehold villa with infinity pool and private landscaped garden.

Contact
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www.villasvalriche.com

Notes to Editors:

Recent accolades for Mauritius include:

- World Bank's *Doing Business Survey 2008*: Mauritius ranks 1st in the African region and 27th in a 178-strong country list.
- The Heritage Foundation and Wall Street Journal rank Mauritius 18th over a total of 157 countries in their *World Index of Economic Freedom 2008*.
- In the *AT Kearney Offshoring Index 2007*, the Mauritius global business platform is listed amongst the world's top 25.
- In the *World Economic Forum Networked Readiness 2007*, Mauritius is positioned in the top quarter list.
- Port Louis is ranked *Best City to Live in the Middle East and Africa* in the Mercer Worldwide Quality of Living Survey 2008.

Villas Valriche was voted one of the world's leading off-plan developments at last week's Homes Overseas Awards by the panel of expert judges.

Notes:

Cluttons Resorts is an associated business of Cluttons LLP, one of the UK's leading independent firms of chartered surveyors and property consultants. Cluttons Resorts was established in 2005 to service the growing demand of UK buyers looking to purchase or invest in quality residential properties within resort developments around the world. For further information, please see:

www.cluttonsresorts.com.

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