

African dish with French dressing

Who needs the Caribbean when you can buy in Mauritius? Finally, this lush island is opening its doors to foreigners. **Clive Aslet** reports

Slipping a glass of vanilla-flavoured rum in the bar of Le Telfair hotel in Mauritius, I am beginning to feel a little envious of my companion. Maurice Planel is a local, one of the French-speaking ascendancy who, after nearly 40 years of independence from Britain, still controls most of the island's assets.

It isn't the sunshine, filtering in through Colonial-style verandahs, or the palm-fringed sandy beaches. It isn't the volcanic landscape, which has thrown up mountains such as the Trois Mammelles (three breasts – you can tell the island was French for most of the 18th century). It isn't even the food, although – part of the French legacy again – this is as celestial as the year-round temperature, 30C in January dipping to a low of 24C in July. It's the colonial lifestyle.

"We all have three maids in our homes," says Planel, "so that breakfast is always ready when you come down in the morning. And a driver, of course." Of course, I sigh. Life just isn't fair.

For decades, Mauritians kept their 780 square miles of tropical beauty off the coast of Africa strictly to themselves. Foreigners were not allowed to buy property. The revenue from sugar meant that the island could mind its own business, opening the occasional luxury hotel.

Then, when the EU decided to end the special trading status accorded to former colonies, Mauritius had to rethink its future. Five years ago, the government introduced a scheme whereby former sugar estates could develop luxury packages for foreign buyers. Now the first of these developments, known as Integrated Resort Schemes (IRS), are just coming out to the market. Most have the advantage of being priced in US dollars.

Affluent villa owners will spend their holidays on Mauritius, spurning the charms of other exotic destinations such as the Seychelles, the Maldives or the Caribbean.

Anahita, on the east coast, will ultimately consist of 320 "jewel residences" set around a lagoon and a new Four Seasons hotel, owners can enjoy golf, fine restaurants, watersports and inland activities including quad biking and archery. In June the first phase of 28 luxury villas sold out, according to the estate agent Bertie Sanderson of Erna Low, "literally in one day". The third phase is due for completion by Christmas 2008, with prices ranging from \$1.5m to \$4m.

On the west coast, Tamarina consists of 119 villas built around a golf course. They are also sold out, and the developer is considering a second, exclusive tranche of 30 to 35 "very upmarket" villas, costing around \$3m.

"Most of the owners are looking for a leisure investment," says Tamarina's representative Fabrice

Fair enough: Le Telfair resort has a hotel, apartments, golf and a spa – plus a slice of Mauritius beach

YOUR SPOT IN THE SUN

- ◆ Anahita: www.anahita.mu Through Erna Low Property www.ernalowproperty.co.uk 020 7590 1624
- ◆ Tamarina: www.tamarina.mu Through Pam Golden/Savills www.pamgoldensavills.com 020 7016 3893
- ◆ Les Salines: www.les-salines.mu Through Knight Frank www.knightfrank.co.uk/iraernational 020 7629 8171, and Hamptons International www.hamptons-int.com 020 7758 8447
- ◆ Villas Telfair: www.villastelfair.com
- ◆ Villas Valriche: www.villasvalriche.com

Orengo de Lamaziere. "They want a place to go on holiday but they are still wanting to make money. While they aren't there, they want to be able to rent it out. But only one has been resold so far, showing that it's not just an investment." Other IRS developments, such as Le Telfair's own Villas Telfair, which stands next door to a 2,500-hectare nature reserve, can be bought off-plan for between €2.75m and €4m.

Coming relatively late to the villa game, Mauritius has learnt from the mistakes of others. It is making its pitch to an affluent set, who will put money into the economy. IRS buyers won't find themselves exactly on their own, but the island hasn't been overrun by tourists, nor will it be. Little on Mauritius comes cheap (unless you have access to the garment factories that make clothes for Bond Street labels).

Property is as pricey as everything else. Les Salines, under construction on the sheltered west coast, promises to be one of the best prospects, with prices that reflect the spacious scale of the plots. Knight Frank and Hamptons International won't let much go for less than €800,000, while a super de luxe villa of "iconic" design will cost around €4 million. Construction starts next spring.

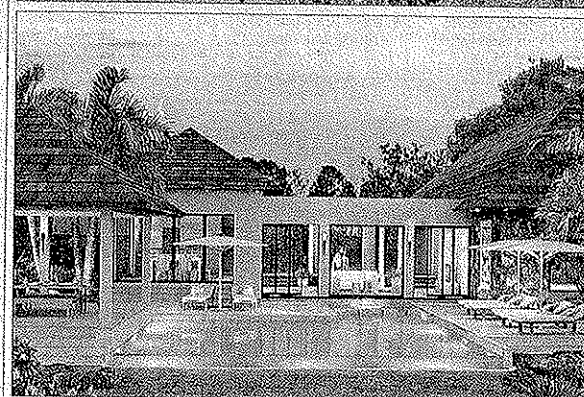
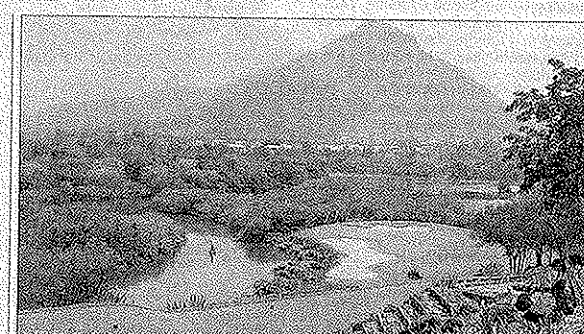
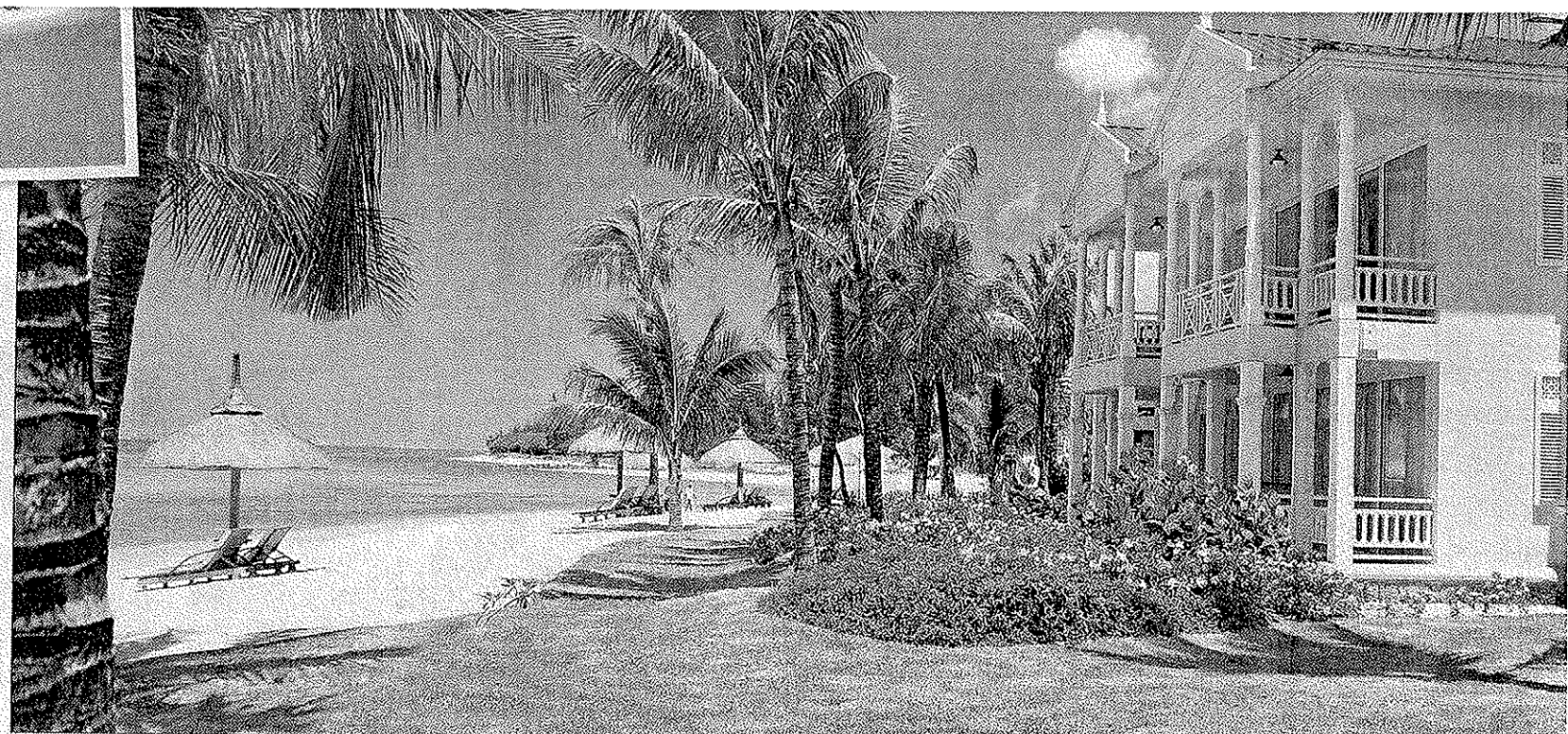
Villas Valriche, based around a golf course in the south of the island, will comprise villas costing between \$800,000 and \$2m, with completion at the end of next year. For this sort of money you would expect a high standard of finish, and

you'll get it. Infinity pools, tropical landscaping and the latest telecommunications systems come as standard in IRS developments.

With ownership comes residency. With no capital gains tax, no inheritance tax and an income tax rate of 15 per cent, this is not to be sneezed at. Although too few villas have as yet been built to test their investment potential, Andre Bonicieux, a partner at Pricewaterhouse Coopers, expects "the market to be quite dynamic going forwards".

Raju Juddoo, managing director of the Mauritius Board of Investment, does not expect an unlimited number to be built. "The most important thing in Mauritius is that we want to keep a very good balance between the environment and property development. Based on projects approved by the Board of Development, we don't foresee more than 4,000 villas offered under the IRS scheme."

The IRS concept develops the global trend for luxury hotels to develop associated villa complexes. These villas can be bought for personal use and investment. They are managed by the hotel, but owners can take advantage of golf courses, restaurants and spas, and get an income from letting them when they are not occupying them themselves. Some IRS schemes are based on clubs rather than hotels, but all will be supported by a high level of service. "The combination



Left: the Tamarina golf resort development. Below left: the Anahita Sanctuary. Right: one famous former local resident (painting by Jan Savary the Younger) loved the place so much that it forgot how to fly



of an emerging property market for foreigners with an established tourist base must be a winner," says Sarah May-Brown of Knight Frank. There are direct flights from the UK with British Airways, Air France and Air Mauritius. One website quotes Mark Twain as saying: "You gather the idea that Mauritius was made first and then heaven, and that heaven was copied after Mauritius."

Pedantically, I have to point out that the sentence should begin with the words "From one citizen". (Twain also reported the comment that Curepipe is the "wettest and rainiest place in the world".) But goodness, I wouldn't quibble. Mauritius is indeed a heavenly island. When you have tired of the watersports and golf, you can go racing, look

for dodos. Mauritius cascades, universal friendly, background villages – temple, Catholic society.

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◆ Clive Aslet