

## MAURITIUS Defying global trends

Despite the turmoil in the world markets, the recent launch of Phase 2 of Villas Valriche in Mauritius has been received with great enthusiasm. Within just three weeks, 70% of the new plots in this luxurious residential estate had been reserved. Located on the south coast, at the foot of the Valriche Nature Reserve, it forms part of the Domaine de Bel Ombre – a former sugar estate. Villas Valriche is being developed by international developer, Second Lifestyle Group, in partnership with the Rogers group, owner of the estate for more than 100 years.

Second Lifestyle's Alec Bates says: "We are anticipating another release of new plots to satisfy the demand there." The estate is set in 200 ha 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 nine-hole, par 3 course. A second, adjacent



championship golf course is also planned for the estate.

Voted one of the world's top off-plan developments in the Homes Overseas Awards, all 132 villas in Phase 1 have already sold out and many of those who bought are enjoying capital growth in excess of 30% on their investments. It is part of the Mauritian government's Integrated Resorts Scheme, which provides automatic residency to freehold property owners and their dependants, as well as substantial fiscal benefits, including low income tax and no capital gains or inheritance taxes.

Timo Geldenhuys, sales director, says, despite uncertain markets and fluctuating exchange rates, the



Photographs courtesy of Second Lifestyle Group

**Benefits spur development**  
The Mauritian government's Integrated Resorts Scheme, which provides automatic residency to freehold property owners and their dependants, as well as substantial fiscal benefits, continues to attract an increasing number of developers.

stability offered by the Mauritian market is highly attractive in these testing times.