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## Mauritius is full of island delights

On the tropical island of Mauritius lies a good investment opportunity in the form of villas within an Integrated Resort Scheme development. MICHELLE SWART visits to get an in-depth perspective



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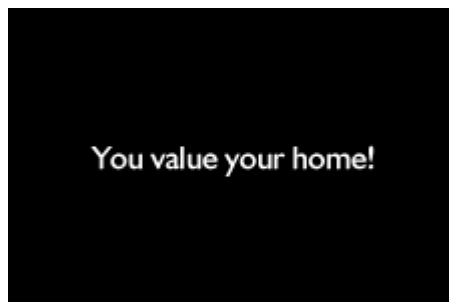
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IN ORDER to attract direct foreign investment into Mauritius, its government has introduced the Integrated Resorts Scheme (IRS), whereby foreigners can now buy freehold title to residential property.

One new development that is part of this scheme is Villas Valriche, a luxury residential lifestyle estate.

The estate, which is located on what once was a sugar cane plantation, is within the Domaine de Bel Ombre area on the south-west coast of Mauritius, close to the Le Morne Peninsula. It is only a 45-minute drive from the airport, and consists of 288 freehold title villas.



Plots vary in size from 700m<sup>2</sup> to over 2000m<sup>2</sup> and nearly all will have uninterrupted panoramic golf course and sea views. The estate is being developed by a South African company, Secondlifestyle Group.

The villas are picturesquely set on a hillside in more than 200ha of lush grounds, with spectacular views of the Indian Ocean.

Residents have access to numerous amenities including a Peter Matkovich-designed 18-hole par-72 Championship golf course, a 9-hole par-3 course and to two nearby hotels and their facilities — Le Telfair Golf & Spa Resort and the Heritage Golf & Spa Resort.

There are many reasons why Villas Valriche offers interested buyers an attractive investment package. Villa owners who purchase property on one of the limited approved developments that fall under the IRS are entitled to Mauritian permanent residency for themselves and their immediate

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dependants.

Because one of the main arguments against leisure property or second homes is that they are underutilised, Villas Valriche is offering a rental pool operated by the developer for those buyers who wish to rent out their villa and receive a return on their investment.

Then there are the added benefits of low income tax rates, no inheritance or capital gains taxes, and a number of double-taxation agreements.

But mostly, the attraction for homeowners and their families will be in the numerous activities in which they can participate at both the Sports Club and the Beach Club. The first will be built near the Le Chateau de Bel Ombre, a historic building that dates back to the early 1800s.

It will include a fully equipped gym, tennis courts, a swimming pool, croquette, boules and a children's playground.

The Beach Club will be constructed a short golf-cart ride away from the villas, with access to the beach, swimming pools and all water sports including skiing, snorkelling, diving, fishing, kite and wind surfing as well as restaurants and bars.

Residents can experience fine dining at the elegant Bel Ombre Chateau restaurant. There are also plans to establish a world-class spa on the estate.

Furthermore, villa owners will be able to get in some retail therapy with boutique-style shopping at the craft and cultural market that is planned for the old converted Bel Ombre sugar factory. In a concerted effort to make villa life convenient and hassle-free, there are numerous valuable services such as daily cleaning and gardening, a babysitting service, a nursery for gardening requirements and online shopping.

For those who don't have the time to decorate their villas before they move in, they can employ the services of Robin's Nest, the selected interior design company that works with the developers on the estate. Robin's Nest is able to provide a one stop solution if required — from linen on the beds, plates in the kitchen cupboard to a fully furnished living room.

Buyers can select one of the four elegant villa styles and there is a choice of two, three or four bedrooms — a total of 22 different designs, with a range of optional extras so that each villa can be tailor-made to suit each buyer's unique requirements.

Each villa will have a wooden shingled roof, air-conditioned bedrooms, infinity edge swimming pool, an expansive veranda and a beautifully landscaped tropical garden.

At a media briefing earlier this year, Alec Bates, who is no stranger to the property development market, pointed out some of the more notable reasons why Mauritius is an ideal place for South Africans to invest in property. Bates has more than 20 years of experience in the industry and started the development company, Secondlifestyle Group, in SA with his partner Ian Todd about four years ago.

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Bates says that, aside from being a SADC country where South Africans can make use of their property allowance, Mauritius offers an attractive blend of advantages to international investors. These include political stability, efficient telecommunications, a pool of qualified professionals conversant in English and French as well as investment promotion and protection agreements.

The tax rate is low, there is no exchange control, and the island has various incentives for small and medium-size enterprises.

“Mauritius,” Bates says, “is now classified as a middle-income country and ranks, on the basis of the recent Human Development Index for 173 countries, 67th globally — 40th among developing countries and second in Africa.”

Bates says that gross domestic product this year is now expected to grow by about 5,3% — higher than the 5% growth forecast in March.

“This is mainly explained by higher growths expected in manufacturing industries, construction, finance and hotels and restaurants,” he says.

PRICE: Two bedrooms from \$800000  
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