

INTERNATIONAL PROPERTY

& Travel

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THE FINEST HOMES, TRAVEL AND LIFESTYLE
Vol 20 No 6

FREE INSIDE
World's Best UK,
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Regal Homes
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Green light for the blue coast

It's official – the highly sought-after Côte d'Azur is the ultimate choice for ultra-wealthy property buyers from across Europe, North America and most actively at present, from the Middle East and Russia

The Côte d'Azur has claimed the number one spot in a new list of the world's most successful luxury residential enclaves. The CandyGPS report – produced by Candy & Candy, Savills World Research and Deutsche Asset & Wealth Management – identifies the top 20 prime leisure locations where the world's super-rich are purchasing additional properties. Over 60 international leisure hotspots were identified in the research and analysed based on global reach, real estate values, exclusivity and luxury tourism.

The French government's recent announcement regarding the changes to capital gains taxes marks the end of over a year of uncertainty since the initial changes made by President Hollande during his first months in office. As a result of the initial changes, a reduction in countrywide transactions

in the last 12 months and continued liquidity in the mortgage market has created attractive buying conditions for aspiring non-resident investors, according to Athena Advisors.

"For the past 12 months non-resident buyers have adopted a lay-low strategy, waiting to see what would happen with Hollande's initial changes to taxation on wealth and property during 2012," says Nicholas Leach of Athena Advisors. "This strategy has helped their own cause as a reduction in property transactions has meant prices have softened slightly, which means there are some great opportunities. However, not all wealthy buyers chose to ride out the uncertainties over taxes. For example, the cutting off point for Wealth Tax is at €1.3m in net assets including property, so some of our client simply chose to finance part ►

ABOVE: LE RAYOL CANADEL SUR MER ST TROPEZ

With sea views from each level, this fabulous property provides eight en suite bedrooms in the main house and guest wing, along with a lounge, dining room, kitchen, office, private sitting room, further sitting room, and home cinema. The grounds include a swimming pool, pool house and two-bedroom staff apartment.

The property originally dates from the 1920s/30s, borne out by the curved wall to the centre of the building. It has been substantially renovated and extended by the current owner to provide exceptionally light and airy rooms in a contemporary style.

£7.176m / €8.48m / \$11,601,250
Leggett Prestige +33 553 608 488



of their property to come in under this value, thereby exploiting the current low mortgage rates and locking in some real long term value."

As of 1st September 2013 the ownership period which applies to French CGT has been reduced from 30 years to 22 years for any capital gains made since 17th August 2012. A new taper relief has also been put into effect with a 6% annual reduction between years 6 and 21 and 4% in year 22. "Most people who are currently buying a French property have at least a 10-15 year game plan so this new system will make a positive difference to their exposure than compared to the 30 year system," adds Mr Leach.

Coast of fame

Famous for the artists that flocked to the region in the 1920s, including Matisse, Picasso and Huxley, the Côte d'Azur, or French Riviera as it is also known, has a rich and diverse history. After the damage of both World Wars, the area rebounded strongly and emerged as a popular tourism destination within the country.

Thanks to Brigitte Bardot's star performance in the film *And God Created Women* in 1956, the Riviera (and especially Saint-Tropez) was launched further into the spotlight. The area has now long been synonymous with glitz and glamour thanks to the numerous stars who have owned properties along the Riviera or holidayed here, as well as the annual Cannes Film Festival.

Access is relatively easy from all corners of the globe and people are attracted because of the beautiful weather (more than 300 days of sunshine per year), the stunning scenery, excellent cuisine and glamorous way of life. The French Riviera really is a year round destination too, as even in the depths of winter the nearest ski resorts in the lower Alps are less than one hour away.

Tim Swannie, director of Home Hunts, advises, "The area around Cap d'Antibes is one of the most expensive areas to buy property on the Riviera, along with Cap Ferrat, parts of Cannes and also St. Tropez, and attracts some of the world's wealthiest clients. The back country of the Riviera, villages such as Valbonne, Mougins and St. Paul de Vence also attracts families from all over the world, particularly the UK, Netherlands and Scandinavia."

Mr Swannie believes that 2013-2014 should be a particularly interesting time for the housing market on the French Riviera. "The new president, Francois Hollande, has recently announced a 25 per cent reduction in capital gains tax for the coming 12 months for all sellers. France has also declared itself out of recession, interest rates are at an all-time low and exchange rates are also very interesting for many international buyers. When you put all of this together with the fact that prices have come down slowly over the past two to three years, we sincerely believe there has not been a better time to buy" ▶



SAINTE MAXIME

A beautiful property with stunning views down to the sea which is approximately a 500 metre walk away. This elegant estate offers 820m² of living space in the main bastide and approximately 1,500m² of usable space in total. The main house has 10 bedrooms and nine bathrooms, a variety of spacious living areas, an internal cloistered courtyard with ornamental pond, a hammam/steam room and small gym. There are also a further two bedrooms in a separate caretaker's home.

The property is in approximately six acres of landscaped grounds. These include rose and lavender gardens, large lawned areas, fruit trees, umbrella pines, a pond, large overflow pool, Jacuzzi, tennis courts, boules court, children's play area, triple garage, double car port and further extensive parking.

£11.55m / €13.65m / \$18.672m

Home Hunts +33 (0)970 44 66 43

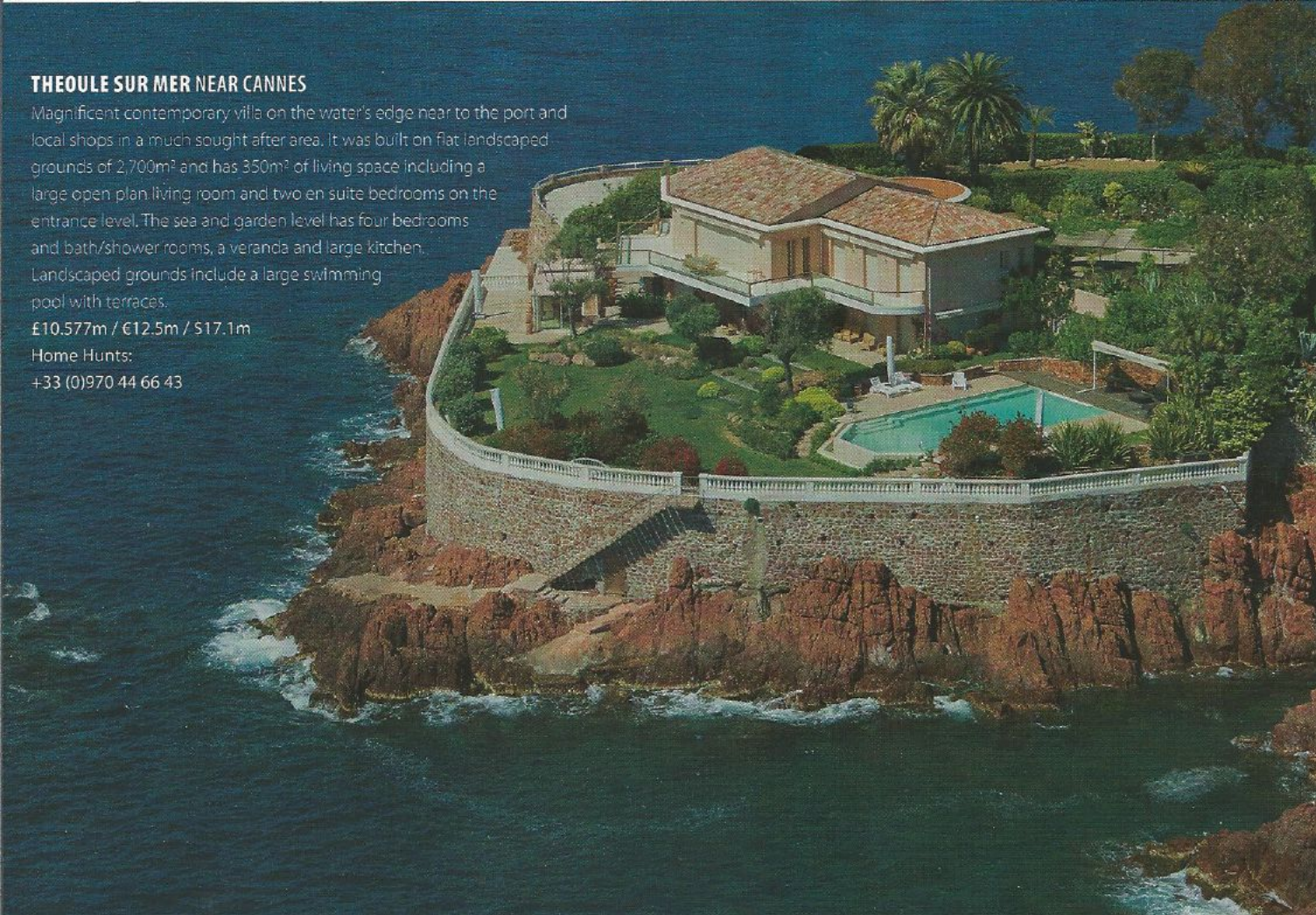
THEOULE SUR MER NEAR CANNES

Magnificent contemporary villa on the water's edge near to the port and local shops in a much sought after area. It was built on flat landscaped grounds of 2,700m² and has 350m² of living space including a large open plan living room and two en suite bedrooms on the entrance level. The sea and garden level has four bedrooms and bath/shower rooms, a veranda and large kitchen. Landscaped grounds include a large swimming pool with terraces.

£10,577m / €12.5m / \$17.1m

Home Hunts:

+33 (0)970 44 66 43



CAP D'ANTIBES

An elegant waterfront property on the west side of the Cap d'Antibes and one of the most beautiful properties currently available in the area. This historic villa has been completely renovated throughout and no expense has been spared on the finish inside and out. The house is spacious yet extremely welcoming and warm. It offers a breathtaking view of the sea, the bay of Cannes and the Lerins islands.

The property offers around 750m² of living space including six bedroom suites, a guardian apartment, home cinema, sauna, and a wine cellar with tasting room. The grounds feature an overflow pool, various terraces and gardens, a pool house, large roof terrace, direct access to a beach and use of a pontoon for arrivals by boat.

£23,274,500 / €27.5m / \$37,620,370

Home Hunts: +33 (0)970 44 66 43





MONTFLEURY CANNES BASSE CALIFORNIE

An elegant waterfront property on the west side of the Cap d'Antibes and one of the most beautiful properties currently available in the area. This historic villa has been completely renovated throughout and no expense has been spared on the finish inside and out. The house is spacious yet extremely welcoming and warm. It offers a breathtaking view of the sea, the bay of Cannes and the Lerins islands.

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