

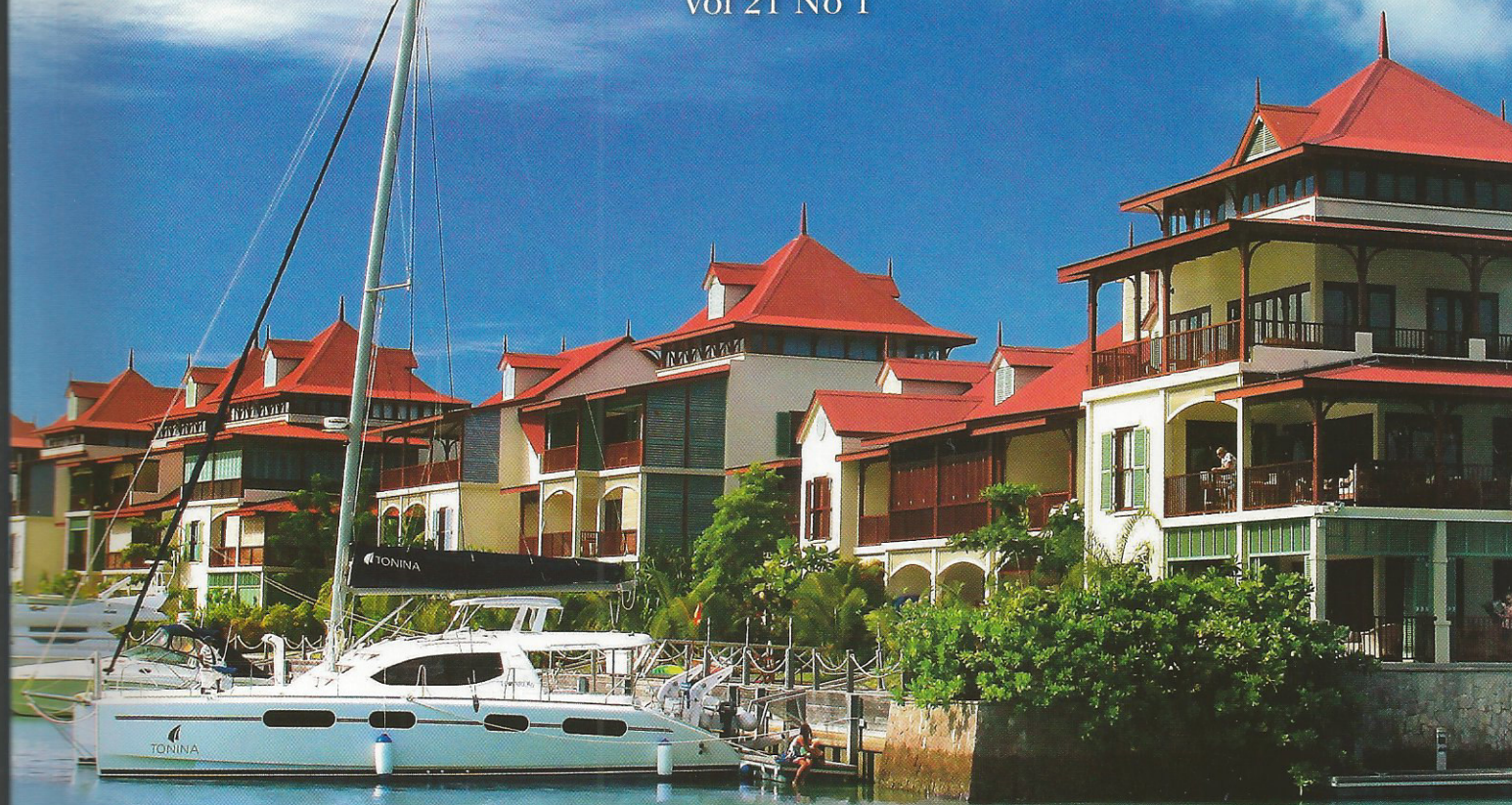
# INTERNATIONAL PROPERTY

## *& Travel*

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Eden Island, Seychelles  
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# Wine, dine and recline

Ginetta Vedrickas explores the many and varied reasons why **France** attracts the most discerning property buyers

Wonderful food, gorgeous countryside and a choice of city, mountain or coast. France's Gallic charms are as seemingly endless as its purchasers who consistently pick this destination as their chosen location.

The coast is where most high-end buyers head, especially the Cote d'Azur which tops the list of preferred luxury French destinations. This view is echoed by Trevor Leggett, chairman of Leggett Immobilier, "The top end of the French market held up well during the Crise Financiere with international buyers seeking prime properties in the Alps and on the Cote d'Azur."

Leggett's team in the Alps is currently busy taking on new stock to meet current demand from overseas investors and it's a similar story on the coast. The vineyard market is proving popular too with strong interest in the Bordeaux, Cognac, Provence and Languedoc Roussillon regions. "Vineyard prices are still attractive, with land in lesser-known appellations around Bordeaux available for as little as €5,000 per hectare, but in regions, such as Cognac, we are seeing property prices increase significantly. One region we expect to flourish in 2014 is the Midi Pyrenees which would be a relatively new market for ►

## **Above: Château St Pierre de Serjac, Languedoc**

Within an exceptional elevated site with panoramic views across the vines to the villages beyond, this once thriving estate is being completely restored and renovated. The aim is to create an elegant and intimate development, with each of its properties fashioned from the existing buildings. At the heart of the estate, the winery is being fully upgraded, with significant investment in both vines and vineyard to ensure that full expression of the exceptional terroir is realised.

There will be 36 residences, with no two apartments or villas alike. Most of the properties will have private terraces with many having their own swimming pool. Just six remain with the choice of two or four bedrooms, two of which have the option for a swimming pool. With a full suite of management and letting services, the development will include a restaurant, bar, large communal swimming pool, tennis courts and a spa.

**From £318,000 / €388,000 / \$526,000**

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top end buyers," says Mr Leggett who sees growing interest, especially for vineyards, from Chinese clients who typically have budgets up to €50 million.

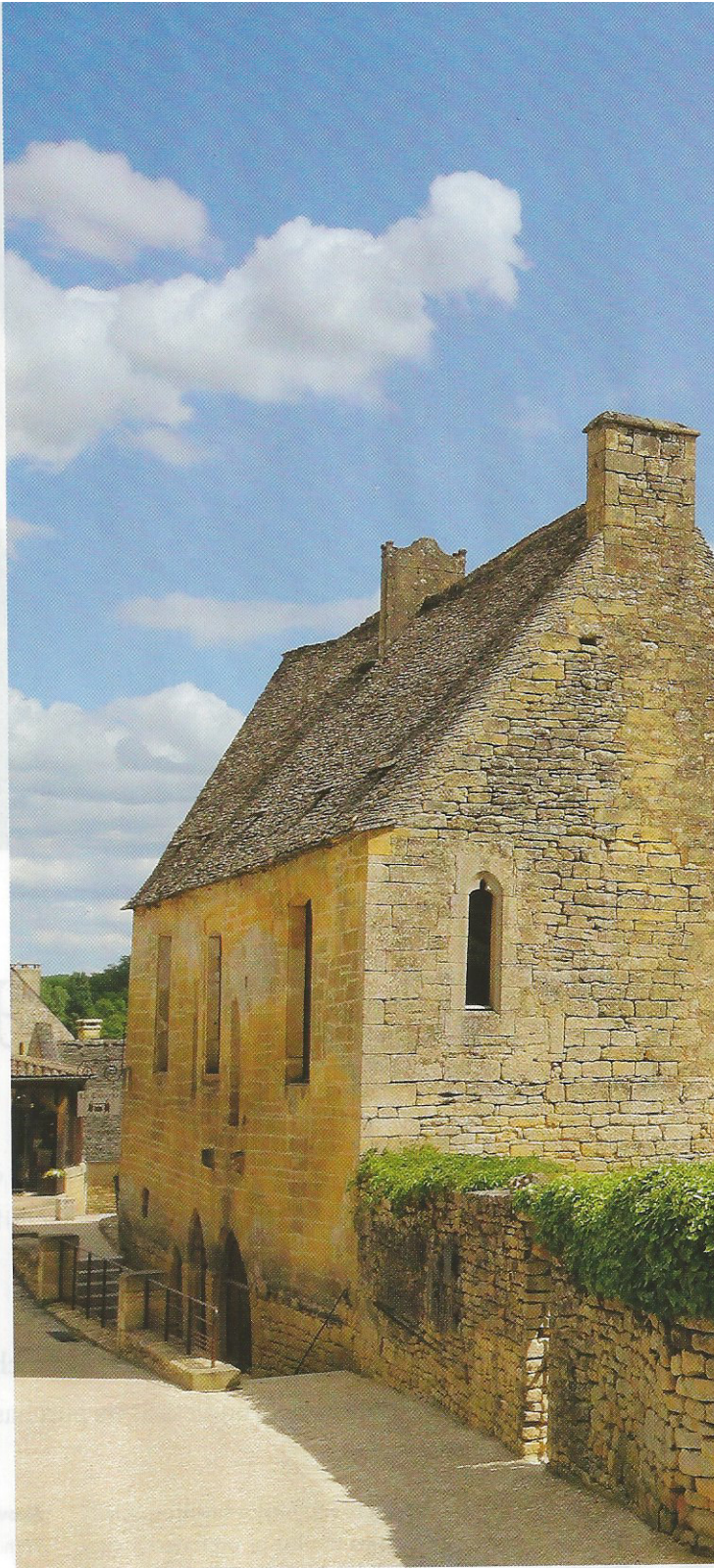
Alexander Kraft, chairman and CEO of Sotheby's International Realty France describes the last five years of the French market as 'interesting to say the least' and says today's market is 'two tier'. "It's an extremely sluggish market for properties in the €1 million to €3 million range, as French second home buyers have virtually disappeared from the market; and a more active high-end market for properties of €3 million or more that's fuelled by foreign buyers who want to make strategic long term investments in the French real estate market."

Mr Kraft advises Francophiles to search 'in the traditional second home markets of Parisians', such as Brittany, Normandy, Aquitaine or Burgundy. "In those regions, especially manors and smaller châteaux offer incredible value for money that very few other European markets with comparable infrastructure can offer. Sell your London garage and buy a château in Brittany instead. That has never been truer than today."

Inventory levels have more than doubled over the past 18 months reports Mr Kraft, allowing buyers to become more demanding when it comes to value for money and he finds the best new hot spots are the good old hot spots. "If you ever wanted to buy in Paris, on the Riviera, Burgundy or Dordogne, now is the moment to do so, with an abundance of choice and softening prices."

Nicola Christinger, Home Hunts' Provence-based manager, has noticed a 60% increase on March 2013 enquiries with an average budget for British buyers now between €800,000 and €1.3 million. She says that Provence's coastline, known as 'the Var' is more undiscovered than the French Riviera but finds it has strong appeal, especially in larger towns such as Hyeres and Toulon which are becoming more popular thanks to the TGV and smaller airports opening up in the region. "The majority of buyers who look to purchase in this area have been attracted by the natural beauty along the coast, as the strict environment laws protect the environment so there are still many forests and nature parks which have been preserved," explains Ms Christinger.

The Var has all kinds of property types, from stunning villas with sea views, luxury apartments and more traditional stone farmhouses which are set in the countryside about 15 minutes inland from the coast. "Typical property prices range from €500,000 to €700,000 for a smaller villa in towns such as St Cyr and Sanary without a sea view, says Ms Christinger. As you move along the coast between Le Lavandou and Cavalaire sur Mer, prices increase as this area offers some of the prettiest beaches such as St Clair and Aiguebelle with a sea view villa ranging depending on size from €1.2 million to €2.5 million."





#### **Vente Château, Perigord**

Vente Château comprises two 13th century knights' houses which have been combined to make an amazing four-bedroom house with huge reception rooms. It has a full professional kitchen with a separate grilling/carvery area and was run for three seasons by 'Chef de Cuisine' Pierre Morat, who is currently the executive chef of the Alain Ducasse cookery school. Period features include the original stone spiral staircase, monumental fireplaces, ogival windows, trefoil and mullion windows and dormers with pediments. The whole property has undergone a high quality restoration by the 'Batiments de France' and provides 650m<sup>2</sup> of living space.

**£1.97m / €2.4m / \$3,253m**

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