

THE PYRENEES

The hot-cold treatment in Languedoc

The French Pyrenees offer great skiing, relaxing sulphur baths - and superb properties, says **Ginetta Vedrickas**

Think French ski resorts and the chances are it's the ever-popular Alps which come to mind. The Alps have seen some of the strongest price rises across the country, while traditionally the Pyrenees have always been something of a poor relation. But today, growing numbers of British buyers are discovering that this lesser-known region offers wonderful skiing, great accessibility and characterful property at affordable prices.

Stretching for 800km, the Pyrenees are geologically older than the Alps and, although they may not have the same scale of the Alps, hot springs are dotted throughout the region, which are perfect for après ski. Forming around a sixth of the total, the Pyrenees of Languedoc-Roussillon rise from the eastern Mediterranean near the charming town of Collioure and end near the duty-free enclave of Andorra. While lacking the glamour and sheer size of the Alps, the appeal lies in their characterful villages, often Spanish influenced, the vast choice of property and, increasingly, new developments which are much in demand with investors who want low maintenance property.

Selection Property's Philippe Robin has been selling throughout France for over five years and tips Languedoc-Roussillon, and in particular its ski resorts, as a future hotspot. "The region has the strongest predicted economic growth of all 22 French regions," says Robin, who finds that most clients are investors looking for property which they can rent out and use themselves for several weeks per year. The company has several leaseback options, which are increasingly appealing to investors. "They offer guaranteed rental income and an on-site maintenance and management service so owners do not have to worry at all when they are not there," says Robin.

Selection Property also has a range of Alpine homes for sale

but Robin finds that, for intermediate skiers, the Pyrenees hold more options. "If you're not into black pistes and sheer thrills then the Pyrenees are perfect as the wooded terrain is so pretty and you can also try cross-country skiing."

Alpine property prices are also steeper than the Pyrenees. Leaseback options in Saint Gervais in the Alps start from €282,000 (£168,000) for one-bedroom apartments, compared with Pyrenean development Le Pic de L'Ours at the popular resort of Font Romeu, where comparable apartments start from €144,000 (£108,000). Both developments offer rental returns of 4 per cent on furnished apartments with various options for personal use.

LANGUEDOC'S APPEAL LIES IN VILLAGES FULL OF CHARACTER, A CHOICE OF PROPERTY AND, INCREASINGLY, NEW DEVELOPMENTS

Le Pic de L'Ours lies within the heart of Font Romeu's ski station, with unobstructed views over the surrounding mountains and valleys. Within walking distance of ski lifts, there are 102 apartments ranging from studios to three bedrooms with on-site facilities. Considered one of the best-equipped resorts in Europe, Font Romeu features 460 snow guns covering 54km of pistes and 26 ski lifts. There are also 100km of pistes for all levels of cross-country skiing and the area's exceptional weather conditions make it an attractive training base for many professional athletes, including the France football team.

While many buyers have been hired to ski resorts within emerging markets such as Bulgaria, Robin believes that there is now a shift back toward traditional markets such as France. "We're finding that people have serious

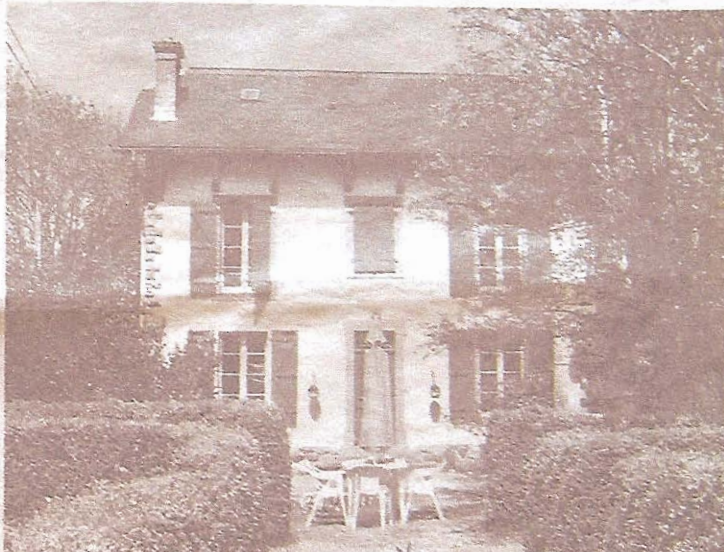
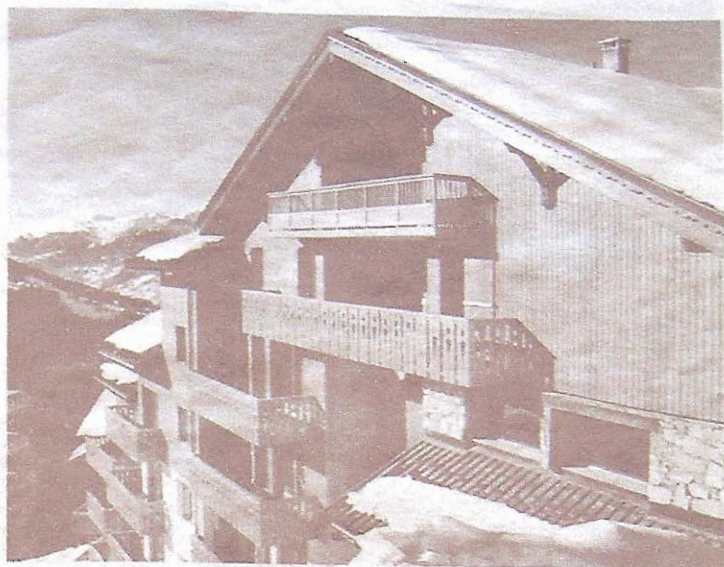
budgets and realise that, while emerging markets may be cheap, in France you not only get a stable economy and political situation but you also get wonderful infrastructure."

Investment company Assetz are also selling throughout the region, and they too tip Languedoc-Roussillon as a key property hotspot for 2007 as they say it will experience higher levels of growth. Assetz France's Martin Sadler says: "The fantastic climate, excellent après-ski and sulphur baths have made Languedoc extremely popular both with skiers and out of season holidaymakers and the region also ranks as the number one retirement destination for French residents."

Some homes in the region offer the dual-season opportunity of coastal living and access to the mountains. Finca Majorca, in the beautiful village of Collioure, is not far from the foot of the Pyrenean Mountains, where 25 villas with two to four bedrooms and private gardens and 27 one- and two-bedroom apartments with balconies start from €162,400 (£126,000). Some properties have sea views.

But many buyers choose this region for its sheer choice of period property which, after renovation, can bring healthy profits. After giving up a stressful job in the City, Alex Charles renovated three properties in Languedoc-Roussillon, where he now runs Crème de Languedoc, a website full of property and travel advice for anyone considering this region.

Charles sold all three properties at a profit and says that there are plenty of renovation projects in the area but buyers must decide from two options: "The first is to buy a chalet near any of the region's seven ski resorts, which would give you great access to skiing and to the area's natural beauty in the summer. Or you could buy a house in the mountain foothills



Three to view: apartments at Pic de L'Ours through Selection Property, from €144,000 (top); a €261,099 five-bedroom house 30 minutes from ski slopes through VEF (above); a four-bedroom renovated property with outbuildings and land in the Pyrenees Atlantique for €646,000, through Crème de Languedoc (left)

which are relatively close to the slopes but are also less remote and you'll also have access to beaches in the summer."

Buying somewhere which has dual-season interest is important for anyone relying on rental income and, apart from the mountains and coastline, the region abounds with interesting sights such as the Cathar castles and the Abbey of Saint Martin du Canigou. Crème de

Languedoc currently has a range of property directly within ski resorts and in the foothills. A three-bedroomed, semi-detached farmhouse in pretty Mont Louis is around 90 minutes from the coast and an hour from Perpignan. A short drive brings you to ski resorts at Font Romeu and Cambre-d'Ane, also known as Saint Pierre del Forcats, a charming ski resort with 85km of runs which is especially good

for families. With stunning mountain views, the house is ready to move into and is on the market for €95,000 (£68,000). In the same village, a stone barn with 600 sq m of land but needing complete renovation is on sale at €212,000 (£162,000). A fully renovated, four-bedroom detached chalet within five minutes of the pistes is on offer for €875,000 (£688,000).

Selection Property, 020 8533 9988, www.selectionproperty.com; Assetz France, 0845 400 7000, www.assetz.co.uk; Crème de Languedoc, 00 33 4 67 88 70 33, www.creme-de-languedoc.com

YEAR-ROUND RESORTS

A chalet for all seasons

With snowfall becoming less reliable, resorts are striving to offer rental income all year, says **Graham Norwood**

The 2007 ski season looks like a perfect warning to resorts and developers who need to take account of milder winters - some Alpine resorts opened later while north American ski destinations restricted tourist numbers because of limited snowfalls.

But a few developers are ahead of the game. In the past 12 months an array of new schemes have combined high-altitude skiing and year-round facilities to reassure buyers who may be wary of traditional ski resorts with ever-shortening seasons.

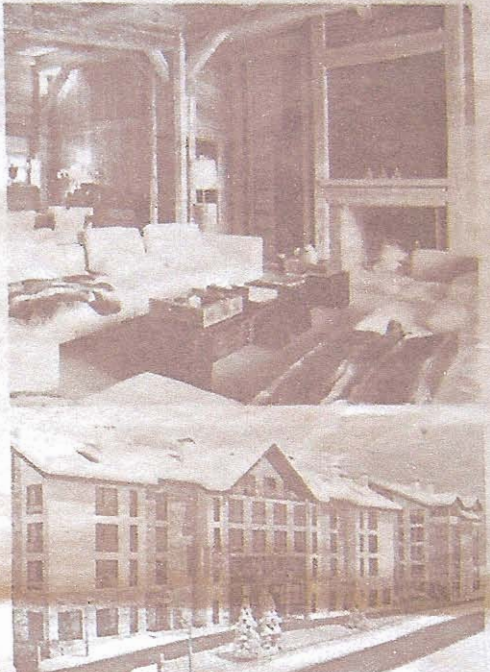
In Spain the Pradollano, 30 minutes from Granada in the Sierra Nevada, was officially the first ski-resort in the whole of Europe to open for the 2006-7 season.

The lowest ski station is 2,100 metres above sea level and the highest 3,300 metres, making it snow-assured. The Granada authorities are now considering a cable-car service direct from Granada city centre, scheduled to open in 2010.

"It's the altitude that makes Pradollano worth a look. Although the sunniest resort in Europe, the temperature is low enough for it to start snowing in October, with the season extending to April," explains Barbara Woods of The Property Finders, a buying agency that locates properties in the resorts for would-be British purchasers.

To add to Pradollano's year-round appeal, the coastal beaches of Salobrena and Almunecar are 45 minutes away and the Alhambra can be reached in 30 minutes.

"If you're looking for excellent rental potential then pick villages most popular with Spaniards. Typically, Spaniards will rent an apartment for the whole season and use it at weekends and public holidays," says Woods, who suggests that suitable rentable properties with views of the Sierra start at €200,000



Les Fives, Switzerland (above and top right) escapes the recent moratorium on foreign purchasing in Switzerland, and includes studio, one- and two-bedroom apartments from £295,943 with the emphasis on high-spec interiors, through Pure International. St George's Lodge, Bansko (bottom right) will include 149 apartments built using natural materials such as stone, granite and marble. There's a swimming pool, sauna and gym as well as a bistro and bar. From £48,500 to £322,000, through Savills

(£142,000) and can rise to £750,000 (£595,000).

Meanwhile, some schemes in the more traditional ski resort areas of France and Switzerland are also preparing for warmer climes.

In the Swiss canton of Valais, work recently started on a thermal spa complex at the 2,500-metre level near Grimontz to increase the resort's year-round appeal. There are already 100km of trails for walking and biking, a golf course and plenty of lakes for swimming and fishing, plus summer activities such as tennis too.

There are properties being built there which are associated with

UK by Pure International. Le Fives is a collection of studio, one- and two-bedroom apartments from £295,943 with the emphasis on high spec interiors with large windows and lots of natural light.

Pure is also launching a contemporary ski-in apartment and chalet scheme named La Residence in an elevated position overlooking the village, priced from £240,000 for an 80 sq m apartment to £420,000 for a 140-sq m chalet. The firm says this project will appeal to a young, design-conscious audience, and it features in-chalet IT, floor-to-ceiling windows and spacious high-style interiors.

It appears these develop-

ments are not affected by a one-year moratorium on sales to overseas buyers in seven communes of Switzerland, revealed in a shock announcement just before Christmas (see box).

There is similar construction underway in the French Alps to turn traditional ski areas into wider holiday resorts.

New homes in Champagne en Vanoise, said to be one of the prettiest villages in the French Alps, are being completed in the next few weeks. French developer MGM is building 80 two-bedroom apartments in a wooded corner of the Paradis skiing area, which boasts 450 km of slopes surrounded by stunning scenery.

"The nearby Belloc glacier, at an altitude of 3,000 metres, helps to ensure snow throughout a long ski season from December to May," says MGM's UK sales manager, Natalie Turchet.

Other facilities will include an indoor pool, saunas and jacuzzi as well as steam and fitness rooms. The area, in the heart of the Vanoise National Park at Champagny, is little-known by British skiers but ideally suited to family holidays. It is an hour by car from the airport at Chambéry and two hours from Lyon.

The scheme is particularly

targeted at investment buyers. Properties are available under a leaseback scheme including a guaranteed rental and reduced VAT payments on the purchase price. Units start at £180,000.

No round-up of new ski developments could be complete without Bulgaria, now a member of the European Union and becoming increasingly familiar to British holiday home buyers.

Bansko, where a golf and equestrian centre opened last

"IT'S THE ALTITUDE THAT MAKES PRADOLLANO WORTH A LOOK - IT STARTS SNOWING IN OCTOBER AND IT EXTENDS UNTIL APRIL"

summer as part of the resort's continued efforts to attract year-round buyers, is attempting to move upmarket with its holiday homes.

St George's Lodge, for example, describes itself as a five-star ski and summer-leisure complex with 149 apartments built to British standards, using natural materials such as stone, granite and marble. There will be a swimming pool, sauna, gym and full ski facilities as well as a

bistro and bar opening onto a large piazza.

There will be a total of 3,000sq m of non-ski entertainment and leisure space, a significantly higher proportion than most developments in Bansko. Prices of apartments, built by Parc Investments Group, range from £48,500 for a studio to £322,000 for a penthouse.

Bulgaria has come into its own so far in the 2007 ski season with Bansko, Borovets and Pamporovo reporting 16cm of new snow daily in early-to-mid January, attracting skiers worried by the relative lack of snowfall in western Europe.

Tourist numbers in Bansko are likely to exceed the one-billion mark for the first time by the end of the 2006-7 ski season, say tourist authorities - a sign that even if the weather is making skiing difficult these days, enthusiasts are willing to travel to and buy in new locations to find snow.

The Property Finders, 020-7518 0335, www.thepropertyfinders.com; Pure International, 020-7331 4500, www.pureintl.com; MGM Properties, 020-7494 0706, www.mgmfranchiseproperties.com; St George's Lodge apartments from Savills, 020-7016 3740, www.savills.com.

Buying in Switzerland

International buyers hoping to snap up holiday homes in some popular ski areas of Switzerland have been hit by an unexpected ban on foreign purchases.

Seven communes - Oiter Verrier, Grimontz, Heremence, Nendaz, Riddes, Val d'Illeaz and Yeysonnaz communes in the Valais canton - have invoked a one-year moratorium on foreign buyers to clear a backlog of 1,000 purchases already agreed and awaiting formal authorisation.

"This rather sudden announcement might appear draconian on the face of it and will be a disappointment to some developers and agents who have been exploiting the sale of Valais property to overseas investors," admits Jeremy Rolason, international developments director of British estate agent Savills International.

Purchasers of properties in the affected resorts who have not had their application acknowledged prior

to January 1 will not be able to exchange contracts in 2007, warns Sean Collins, managing director of Pure International, one of Britain's largest agents selling properties in Switzerland. His firm is postponing the marketing of chalets in one of the affected areas until 2008 at least.

All other cantons remain unaffected but buyers are recommended to contact estate agents for up-to-the-minute details of the restrictions.