



Du Parc Kempinski Private Residences, two-bedroom apartments range from a unit size of 180 to 220 square metres, and cost between 4 to 6 million CHF.

Swiss clock ticks the boxes

Switzerland, playground of the rich and famous, continues to appeal for its lifestyle and its economy.

Swiss ski resorts such as Verbier and Gstaad are a magnet for the glitterati and this tiny landlocked country a tax haven for the rich and famous. However holiday home owners are yet to invade in large numbers, due to restrictive laws on second home ownership.

Simon Triggs, head of property search at Quintessentially Estates, (www.quintessentiallyestates.com) said: "Overseas buyers can purchase property in Switzerland. But this is restricted to a limited number of cantons (boroughs). Currently one of the most popular cantons for UK buyers is the Vaud, with resorts such as Villars and Les Diablerets top of the list.

"The Valais, which includes Verbier and the Four Valleys, is much in demand, but now more restrictive. In 2007 the Swiss, having recently allowed foreign buyers to purchase in the Alps, imposed stricter resale laws for foreigners, particularly in the more crowded resorts. In these cantons you are effectively not allowed to sell a property for ten years. It may seem draconian but the Swiss are keen to attract owner occupier, lifestyle buyers, as opposed to investors who may well want to 'flip' or 'turn' property for capital gain - a trend seen in other parts of Europe, traditionally always open for business."

Trigg added: "Once you have purchased in Switzerland the rewards are boundless. It has some of world's most up-market resorts, along with some the world's most beautiful scenery, offering a truly wonderful lifestyle choice for both skier and non-skier alike. Many

destinations such as Villars, where a number of Formula One racing drivers reside, are dual season providing purchasers with a year-round resort. Its close proximity to Geneva, with an international airport and pan European rail links, makes it hard to beat."

Legal charges are around 4.8 per cent. In the Valais they are three per cent. Foreign nationals cannot sell any property for 10 years. Rental yields in Villars on a 60 per cent mortgage are roughly between four and half and five per cent.

James Price, Knight Frank's head of international residential development, says the stability of Switzerland's housing market stems from the stability of the country's political and economic system. The Swiss franc is recognised around the world as one of the most reliable currencies and inflation is low.

The Confederation's reputation for efficiency, stability and a safe and discreet environment continues to attract an increasing number of foreign buyers. The combination of scenic winter and summer landscapes and its central location in Europe make Switzerland especially appealing. Geneva, only an hour away from Du Parc Kempinski Private Residences, (www.du-parc.ch) has been ranked as having the third highest quality of life in the world.



In Courmayeur is located right at the entrance of the Valais-Chablais ski area resort. Apartments available from £744,756. www.properties-international.com

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