

Luxury property in the Seychelles

These islands in the Indian Ocean have become a hotspot for the super-rich



Judith Heywood

THE HUNT for a status home has taken buyers many places - but the most determined are now eyeing a slice of distant Gondwanaland. That ancient supercontinent sheared apart 100 million years ago, leaving Africa, South America, Antarctica and Australia adrift. When India made a late escape 40 million years on, almost nothing was left. The few remaining fragments are a smattering of sand-fringed islands in the Indian Ocean, heavy with vast cubes of granite and the kind of crisp, chlorophyll-rich jungle you would assume had disappeared thousands of years ago. These are the Seychelles, the latest property hot spot for the super-rich.

The expense and inconvenience of travelling to the islands has long rendered them a once-in-a-lifetime experience for conventional travellers (and notoriously surly service ensured that those who risked coming hesitated to embark on the adventure again). But the otherworldly appeal of the islands - 115 of them, some granite-based, others coral atolls, and a significant number barely inhabited - have proved irresistible to the discerning European super-rich, who might be inclined to find the South of France or the Spanish costas too crowded and too dull.

Three years ago the Seychelles Government - with just tourism and tuna fishing to sustain living standards of its 84,000 multicultural Seychellois - took note of the mood in other far-flung beauty spots such as Mauritius and Thailand and opened up property ownership to foreigners. But the care that is demanded of developers and the challenge of securing ownership of land means that the first schemes are only now coming on to the market.

The competition is intense. James Davies, a director of Hamptons International, which is to market Four Seasons villas, priced from £3.34million, says: "We have had interest from a royal family, Middle Eastern high net-worth individuals, a European financier, a couple of entrepreneurs who have sold big businesses and a well-known fashion designer. The buyers will typically have numerous homes around the world but are attracted by the fact that even their contemporaries may not be able to buy."

Make no mistake: this may be a kind of low-tax location and an outpost of prime London property prices, but the living is not Mayfair ritzy. High-end dining opportunities exist mainly in resorts; elsewhere beachside cafés, with white sand floors, thatched roofs and perpetually sleepy dogs, serve grilled bourgeois (a fish), octopus curry and home-fried plantain crisps. Local "supermarkets" are most often the size of a cupboard and the one electrical goods store I saw had shelves so sparsely stocked that they would not have been out of place in Moscow during the Cold War.

These prevailing shortages - which seem not to trouble the contented souls who make the islands their home - have not discouraged the likes of Bill Gates, Liz Hurley and Prince William from holidaying here. But the promise of plenty has contributed to the interest in the Four Seasons and other developments. Davies says that the 28 villas under construction, which are set on the southwest coast of the relatively populous main island, Mahé, will offer "all the benefits that people in that income bracket need. Four Seasons can provide a chef, or a butler, or rent out your villa while you are not there. And there will be no nosy neighbours or paparazzi." The flagship resort with spa, set around characteristic rocky hillsides, has wide verandahs with a colonial feel. The understated rooflines and traditional granite cladding allow the villas (which share the 96 pools on site and have as many as six bedrooms and a lift) to blend in among the palms and albizia trees.

The more style-conscious of these buyers will not care to be dictated to, even by as formidable a brand as Four Seasons. Tucked away near the secondary islands of Praslin and La Digue, is Felicite, a perfectly formed private island given over for the most part to lush jungle and great sheets of black granite for the rest. Until now the island, which overlooks the snorkelling haven of Ile Cocos, has been given over to a dated resort (which Tony Blair reputedly enjoyed), but work will soon commence on the construction of Zil Pasyon - 28 arresting villas, "surgically placed" among the sheets of rock.

The designer is the UK practice Richard Hywel Evans, which recently perfected a design that it believes will form the first zero-carbon resort. Tom Foster, the project architect, says: "The idea is that the villas merge into the landscape from the sea or air, with angled flank walls that mirror the ridges and angles of the rock. It's like a spaceship that has landed and blended into the landscape. We call this stealth architecture."

The development is an early foray into residences by the spa company Per Aquum, best known for Huvafen Fushi, an elite development featuring 43 bungalows on a private island in the Maldives. Up close, Zil Pasyon - Creole for "island of passion" - promises

the ultimate statement piece. The villas, which are up to 15,000 sq ft and are priced from £1.8 million, will be suffused with light and decorated in the sharp, minimalist style preferred by the coolest of financiers and stars. Some villas will have their own helipad (though all villa owners will be able to use the air-conditioned Zilair helicopter service just established). Each master bedroom has a terrace featuring a glass-bottomed pool, which forms the roof of the entertaining space. The properties will also have an independent management team, giving owners freedom to dictate how they want their party pad managed, but they will also be close to the buzzy public marina precinct below, with its shopping and dining options and one of Per Aquum's boutique super-spas. All will perpetuate the developer's preferred style of "barefoot elegance".

A rival spa company, Dhevatara, best known in Thailand, is in the early stages of a 15-plus villa redevelopment on the nearby private island of Marianne, one of its three residential projects in Seychelles. Dhevatara offers the possibility of cheaper entry prices, with one-bedroom villas featuring what the company promises will be "clean, crisp design and relatively vibrant colours", to reflect the Arabic, Chinese and European influences in the Seychelles, will be priced as low as £350,000.

Those who can't wait so long but who have a budget too diminutive for their social ambitions can also get a toehold in the Seychelles at Eden Island. A sprawling marina development, off the coast of Mahé and enlivened by an unfortunate proximity to the airport, Eden Island offers 450 apartments, duplexes and villas on an 100-acre reclaimed island, each with its own mooring. A 1,050 sq ft two-bedroom apartments costs from a mere £215,000, a price tag that has proved popular with British and South African buyers (the latter have an eye on the useful residence rights that come with ownership). Sadly, management charges here are typically pricey - at about 20p per sq foot every month (or more than £2,500 a year for such an apartment, plus another £400 for a mooring). Even a bargain-basement property is a financial undertaking on these islands - but if you're counting the pennies, you've yet to get in the swing of the Seychelles.

FACT FILE

Most developments in the Seychelles are leasehold, as the Government is wary of selling off the best of the country's beauty spots.

Ownership of property in big developments generally confers sought-after residency rights for the owner and his or her immediate family - as long as he or she retains the home.

Each developer must negotiate the level of tax payable by buyers - expect to pay from 2 per cent (at Eden Island) to 30 per cent (for those purchasers intent on buying outside formal developments).

Air Seychelles flies direct twice a week from Heathrow; flights take ten hours. KLM, Emirates and Air France also fly to Mahé. Expect to pay from £600 for a return.

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