

WHY FRANCE LOVES A FRAUD CHINA'S PRICE BOMB

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THE STARS OF CUISINE

HOW TOKYO BEAT OUT PARIS AND NEW YORK TO BECOME THE BEST RESTAURANT CITY IN THE WORLD

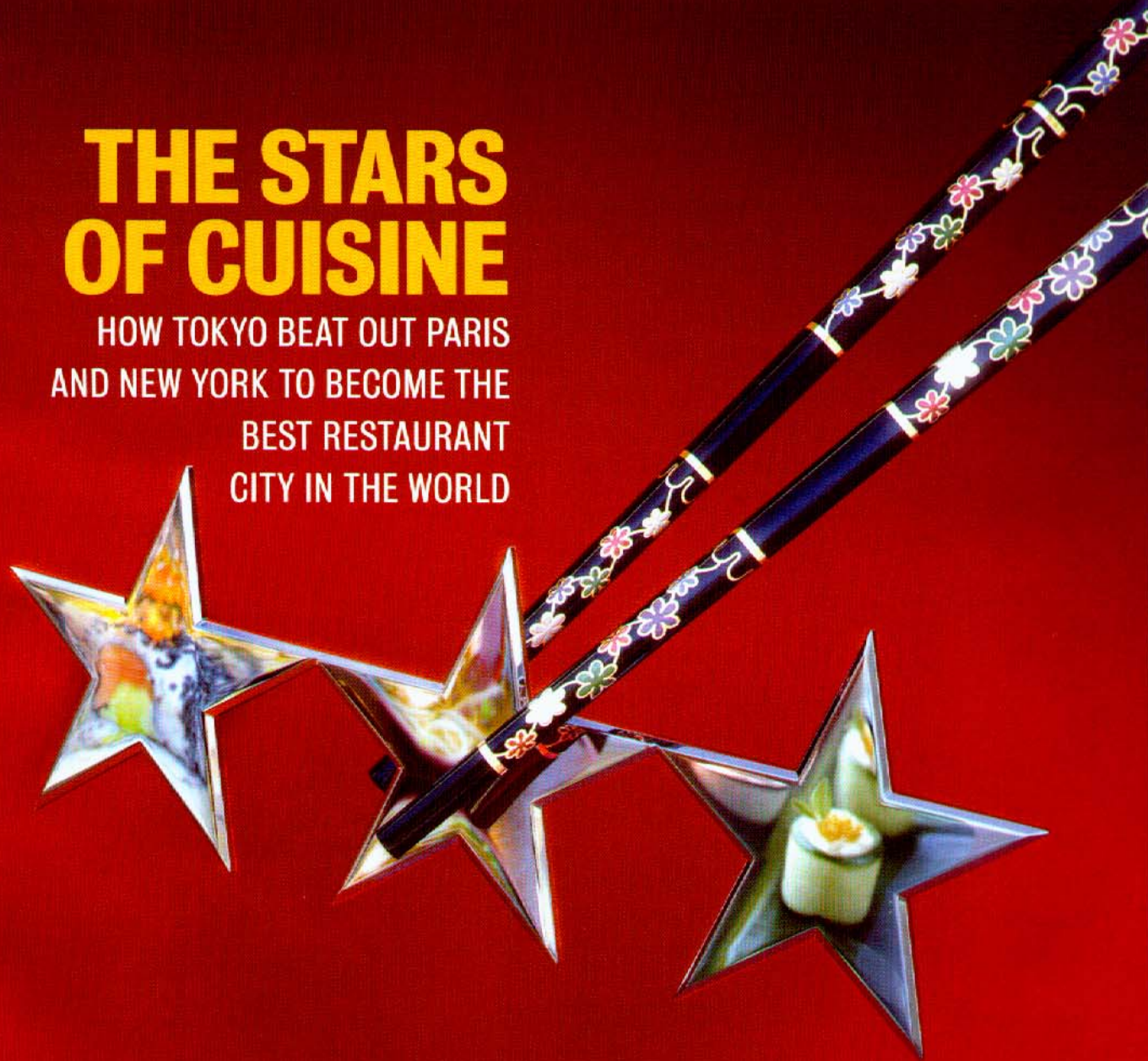


PHOTO ILLUSTRATION BY JOE ZEFF DESIGN

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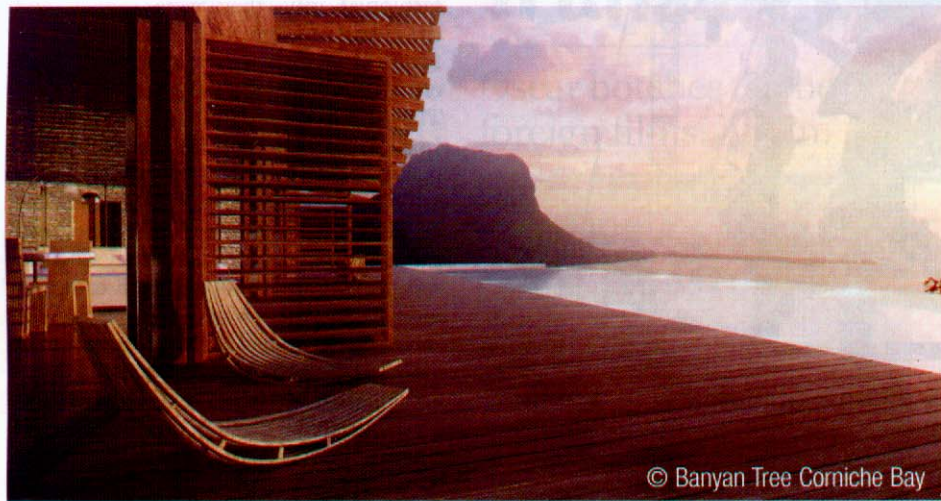
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Your own piece of paradise

Why is it attractive to get a permanent slice of Mauritius?



© Banyan Tree Corniche Bay

In the good old days, Mauritius became known as the Star and Key of the Indian Ocean on account of its strategic position and is today poised to become a much-sought after island by overseas property buyers, now that the island opens residential property ownership to foreigners.

The Indian Ocean island, a former British colony, independent since 1968, boasts one of Africa's strongest and most successful economies and a stable democratic government. The '2008 Index of Economic Freedom' published recently by The Heritage Foundation and The Wall Street Journal ranked Mauritius as the world's 18th freest economy and 1st out of 40 countries in the sub-Saharan African region.

With the recent changes in Mauritian legislation, gone are the days when owning residential property was restricted to locals. Under the new regulations, foreigners are now allowed to buy within a specially set up framework, known as the Integrated Resort Scheme (IRS). And already, the first luxury villas available for foreign investors have been doing exceptionally well on the international market.

At Tamarina, the first property development under the IRS, the 119 villas were sold off-plan and most of the owners have taken delivery or moved in.

Anahita, on the east coast, is another impressive property development, over some 300 hectares, with starting prices at US\$800,000. A high quality development, Anahita is so far the only waterfront IRS project with some 6 km of coastline.

The first 70 residential properties that form part of the first phase of the Anahita IRS scheme were sold at the launch.

The resort includes a Four Seasons hotel and an 18-hole, 72-par golf course designed by Ernie Els, one of the top professional players in the world since the mid-1990s.

According to the former World No. 1, the golf course at Anahita is "... a real championship course which is playable for all level of players".

Another IRS project under way is the Banyan Tree Corniche Bay, a most ambitious project by Tatorio Holdings Ltd.

Tucked on the south-western region of the island, the "Foster + Partners" designed development of Banyan Tree Corniche Bay comprises 115 secluded villas nestled in landscaped gardens of

luxuriant vegetation, with prices starting from 2.85 million.

The spectacular backdrop of the mythical Le Morne Brabant Mountain provides a dramatic dimension to the lush and hilly landscape.

The development is wrapped around a 9-hole golf course designed by eminent golf veteran Gary Player and a Banyan Tree hotel and spa, located on the water's edge, which will service the villas and provide beach club facilities.

These exquisitely designed villas by Foster + Partners are discreetly placed amongst the vegetation, each in approximately an acre of landscaped

gardens. The inspiration of the villa's architecture evolved from a single line which was able to create an infinite number of curves to reflect the varied topography of the land. According to Mahendra Bakhda from Tatorio Holdings Ltd, the construction is due to start in February and will last over three years.

One further reason to buy within the IRS projects is that buyers automatically qualify for residency status in Mauritius; and becoming a tax resident of Mauritius definitely has many advantages, including no Inheritance Tax or Capital Gains Taxation and no tax on dividends from a Mauritius Company.

Considered as a good long term investment, banks are ready to finance.

The Mauritius Commercial Bank, a 170 year old local bank on the island is a key player in the IRS schemes. The bank has always been closely associated with the economic developments in Mauritius, and offers a palette of services, designed to assist property investors throughout the process of acquisition.

The bank has set up a dedicated IRS desk within its Private Banking division, offering traditional banking services with a distinctly personal approach.

As Jean-Marie d'Espagnac, Senior Manager at the Mauritius Commercial Bank, puts it : "Our team of specialists are dedicated to guide you all the way and making it easy to acquire your exclusive villa in Mauritius." Potential investors can source funds in Mauritius through an array of tailor-made and appealing financial solutions, which can account for up to 80 percent of the purchase price of the property.

A limited number of properties under the Integrated Resort Scheme are available and investors need to act fast. The IRS is followed closely by the Mauritian Government, and some 4600 residential units are expected to be built under the scheme.

The Focus on Mauritius Property Showcase is brought to you by Dinesh Gajeelee, CEO of Neocom Ltd, a Media & PR Company. Visit www.neocomltd.com or email neocom@neocomltd.com



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Photo: Getty Images

After a tantalising genesis, the dream of Anahita is springing vibrantly to life. In March, this sublime sanctuary will embrace its first residents and guests while Ernie Els' stunning golf course will swing into action.

Within this blossoming community, an exquisite new offering will be available for sale soon. To explore this fresh opportunity, contact your Anahita property representative:
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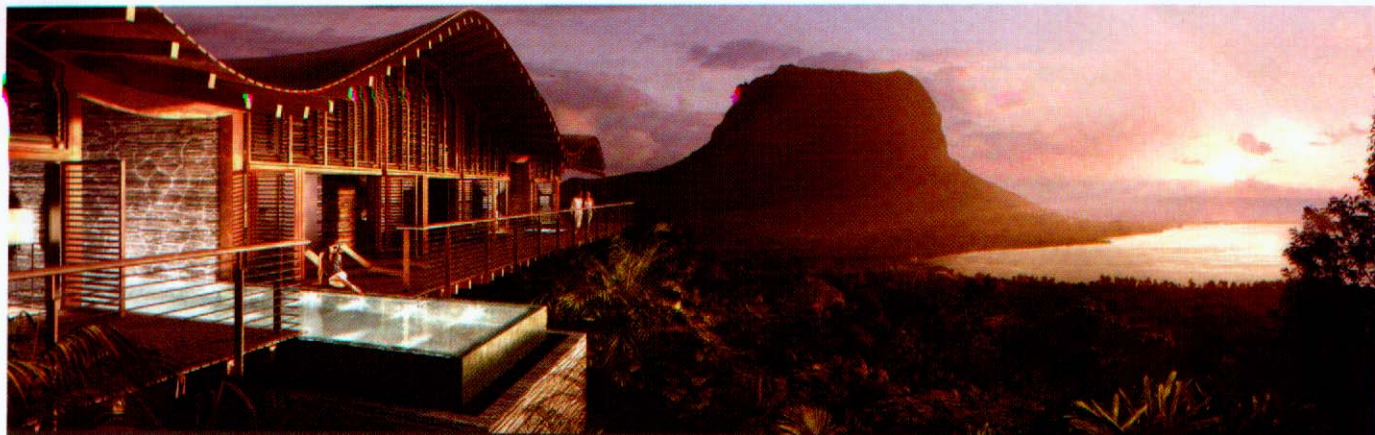
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THE FUTURE OF ISLAND LIVING

Banyan Tree Corniche Bay is a new development designed by Foster + Partners on the west coast of Mauritius. Situated on a pristine coastal stretch of the island, the site includes a Gary Player designed golf course, unique hillside villas amidst an acre of land and a Banyan Tree Hotel and Spa. The location is notable for its spectacular coral reef, magnificent Indian Ocean sunsets and the dramatic backdrop of Le Morne Brabant Mountain. Prices start at €2,850,000 STC

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