



Chalet Ski Heaven, on the main street in Veysonnaz, is the perfect getaway location



Phase 3: Chalets du Rhone with four-bedroom apartments from SFr 920,000

Make the most of your Swiss residence permit

If you have a B- or C-permit, then you have a unique opportunity to buy a second home in Switzerland that would not usually be authorised for sale to foreigners. Resorts such as Saas Fee and Zermatt – which are virtually closed to foreign buyers – are open to you.

Investors in Property has specialised in marketing ski chalets and apartments in Switzerland for over 25 years. We asked Managing Director Simon Malster for some advice about what to buy.

Malster qualified as a lawyer, and was a partner at a London legal practice for many years, before he formed Investors in Property.

In at the beginning

"The law firm had a Swiss client who was building chalets in the Swiss Alps; they asked me if I could promote the properties in the UK. Most of the client's developments were in Villars and at that time, hardly anyone outside Switzerland had heard of the resort," he explains.

"But once I had persuaded potential buyers to see Villars and the developments

for themselves, they loved them and bought there. Now, thanks to huge investments in new lifts and snowmaking machines, Villars has become an international resort and one of the most popular choices for a weekend in the Alps. We still sell a lot of apartments and chalets there, as it is so easily accessible from Geneva and is such a wonderful year-round resort."

If you are looking for value for money and a large ski area, Malster recommends the resorts linking to the Verbier ski area, such as Nendaz, Veysonnaz and Les Collons. Less than two hours from Geneva, and just a little further from Zurich, access is very easy; plus, these snow-sure resorts are part of the largest ski area in Switzerland, with over 410 kilometres of pistes.

More for your money

Malster says, "Verbier has become very expensive, but it is possible to have a detached chalet built to order in Les Collons for the same price you would pay for a two bedroom re-sale apartment in Verbier. Prices in these resorts have also increased significantly over the last few years, so developers have adjusted the range of chalets they build. We can now offer new, three-bedroom chalets in the Pieds des Pistes development, just 150 metres from the Les Masses chairlift, for SFr 675,000. Alternatively, we have five-bedroom, luxury ski-in-ski-out chalets on the slopes above Veysonnaz for up to SFr 2.5 million."

Swiss residents buying in Canton Valais have a great advantage because they can buy immediately – whereas,

those without residency in Switzerland may have to wait up to a year before they are allocated a foreigner's purchase-permit, he notes.

So what should you look for when buying a ski apartment? "Clients always want three things," Malster explains. "Their priorities are to be ski-in-ski-out (or close to the ski-lift), within walking distance from shops and restaurants, and finally to have a good view. It is difficult and often expensive to have all three, but when we get a development that has all these factors, we know it will be a good seller."

Investors in Property is currently marketing Chalet Ski Heaven, which is situated on the main street of Veysonnaz, within easy walking distance of the ski lift. Just 14 apartments will share a deluxe spa, equipped with a sauna and Jacuzzi. Construction will start in the fall, with completion in December 2012. Prices start from around SFr 550,000 for a two-bedroom apartment, and rise to SFr 1.4 million for a four-bedroom penthouse.

Malster bought his own mountain getaway – a three-bedroom apartment in Saas Fee – some years ago. "Saas Fee is small but beautiful; a high-altitude, dual-season

resort, which is half the price of neighbouring Zermatt," he says of his reason for choosing the location. "It has already proved to be a good investment and the new plans to build more ski lifts, linking with Zermatt, can only increase its appeal."

Exciting opportunities

Investors in Property is currently selling three and four-bedroom apartments in a new chalet, which is currently under construction directly on the ski piste near Malster's apartment. These properties are only available to Swiss citizens and residents, and prices start from just SFr 725,000. Simon cites these as a good buy for anyone looking to take advantage of his or her Swiss residency status.

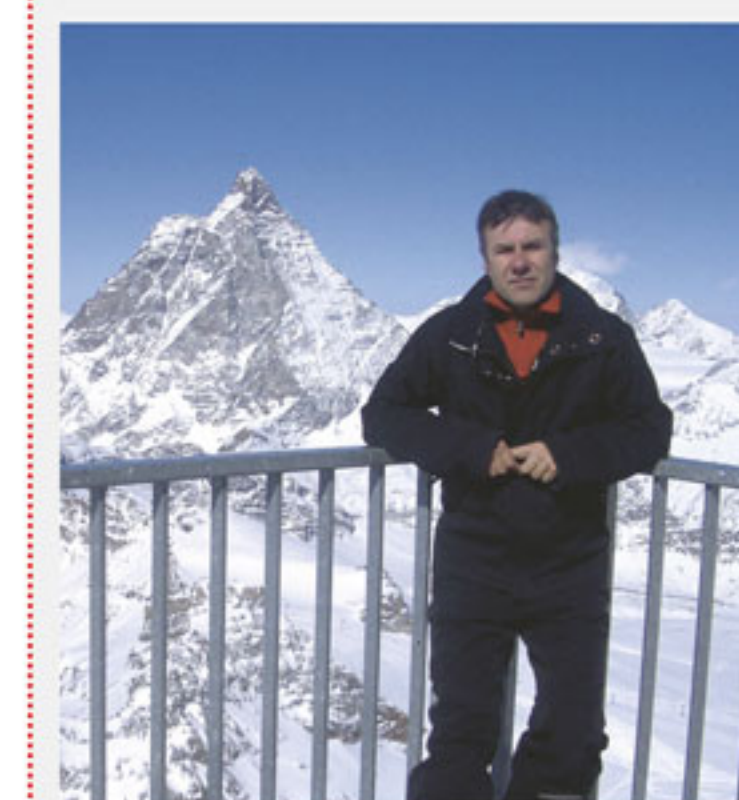
When asked whether now was a good time to buy, Malster said, "Swiss banks will lend up to 70 per cent of the purchase price – and with interest rates at their lowest level in decades – now is definitely a good time."

If you want to rent out your apartment or chalet when you are not using it yourself, the income gained from this should easily cover any outgoings. Malster recommends buying in Canton Valais, as the purchase costs, tax liabilities and main-

tenance charges are among the lowest in Switzerland.

Investors in Property is also selling apartments at the Titlis Resort in Engelberg: a new development of 100 apartments – just 90 minutes by car from Zurich – all of which offer full management and rental services, as required.

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