



Ski-property buyers should stay on-piste

As buyers stick to the tried and tested areas, the French Alps shine

GIVEN the uncertain outlook as the global economy makes a fragile recovery, people looking to buy a holiday home this winter will be well advised to stick with the old favourites, advises Nigel Hindle of buying agents Property Vision France. 'Trends show that emerging winter hotspots, such as Eastern Europe, have been highly speculative, and will therefore see less interest. This situation will be further exacerbated as fuel prices increase and airlines cut back on flights to newer destinations.

'Perennial favourites, such as the French Alps, which have been popular for decades, have historically held their value better. Lack of supply is now preventing prices from falling further, and you simply can't re-create the finest chalets and chic apartments in the best locations of the French Alps,' he explains.

Like every other property market in the world, the French Alps has been affected by the global economic downturn. And the squeeze has been magnified by the fact that British buyers, who were previously major players in the market, have retreated back to the UK. As a result, even in the most exclusive resorts, prices have dropped by between 10% and 20%, which is highly unusual, as French property isn't normally prone to acute movements in price.

'There are now good deals to be found throughout the region,

depending on your preferences. Méribel is great for families; committed skiers go to Chamonix, as they don't mind driving to some of the best slopes in Europe; long-lunching, fashion-conscious skiers will prefer somewhere like Megève, which targets the jet set,' adds Mr Hindle.

'People are sticking to the tried and tested,' agrees Andy Hawkins of Chesterton Humberts (020-3040 8210), who has seen a steady increase in enquiries from British ski-buffs in recent weeks. He quotes a guide price of €1.375 million for the delightful Chalet Mowgli at Les Moussoux, at the sought-after upper end of the Chamonix valley (see panel).

With more positive noises emerging from the major Eurozone countries, confidence has started to return to the Alpine markets, says Matt Hodder-Williams of Knight Frank (020-7629 8171), who is seeing deals being done at more than €10m in Courchevel 1850 (much favoured by cash-rich Russian buyers), and in the €4m to €5m price bracket in Megève and Val d'Isère. He is handling the sale of an impressive, three-storey chalet on the slopes of Mont d'Arbois (see panel).

The construction of a new motorway from Geneva to Annecy, on the French-Swiss border, has opened up the ski area of Le Grand Bornand to British skiers who crave fresh pistes and pastures new. Gareth

Hot spots in a cold climate

Near Chamonix
Chesterton Humberts quote a guide price of €1.375m for the delightful Chalet Mowgli at Les Moussoux, at the sought-after upper end of the glorious Chamonix valley.



The classic French chalet stands on a sunny, south-facing slope with spectacular views of the Mont Blanc and its surrounding peaks, a short walk from Planpraz and the lifts leading to the Brévent ski area. Beautifully decorated by its current owners, it sleeps eight, in four bedrooms with three bathrooms over three floors.

Zermatt

The palatial Chalet Grace in fashionable Zermatt, which is owned by Essex-born, Ireland-based entrepreneur Sarah Newman, a stalwart of the Irish version of *Dragon's Den*. Named after her daughter Grace, the 5,700sq ft 'super-chalet', built just over a year ago, stands on a south-facing hillside two minutes by taxi from the Sunnegga Express ski-lift (Zermatt is car-free) and three minutes from the centre of the village. The chalet sleeps 10 adults and up to four children, and in addition to sumptuous living areas, has a sauna, a cinema, a games room and staff quarters. Savills quote a guide price of CHF17m-CHF20m (€10m-€12m).



Grindelwald

Opportunities for non-residents to buy in the prestigious resort of Grindelwald in the shadow of the Eiger, are rare indeed. Savills Alpine Homes are offering four chalets in a prime area of this 700-year-old village steeped in mountaineering history, at prices starting from CHF3.25m (currently £2m). Each five-star chalet, of approximately 3,850sq ft in size, will have a basement with a garage, ski room and Jacuzzi; a ground floor with three bedrooms, three bathrooms, a lounge and a terrace; and an attic with an open plan living/kitchen/dining area, an en-suite bedroom and a wraparound balcony.



Chinaillon

Gareth Jefferies of Winkworth France is selling the 'drop-dead gorgeous' Chalet Edelweiss at Chinaillon, in the Aravis area of Le Grand-Bornand, at a guide price of €1.145m. One of Chinaillon's oldest farmhouses, first built in 1695, it sits right on the *piste* overlooking the picturesque Haut Savoie village and its valley, against the backdrop of the Mont Lachat. The house has been carefully converted, using all its original timber and stonework, into a superb family chalet with four bedrooms, two bathrooms, a large open-plan loft area, and spacious living and dining rooms with spectacular west-facing views.



Megève

Knight Frank are offering an impressive, three-storey chalet on the slopes of Mont d'Arbois, some 3½ miles from the heart of Megève at €4.95m. Built in 2002 by local constructors Chalets Grosset-Janin, it stands in 21,250sq ft of land and has 3,300sq ft of luxurious living space with a large sitting room, a library/study, kitchen and dining areas, 5/6 bedrooms, four bath/shower rooms and a Jacuzzi/sauna.



Gstaad/Zweisimmen

Chesterton Humberts are offering luxury bespoke chalets at Gstaad-Zweisimmen on the edge of the Waadtlaänder Alps, a chic, 'amazingly beautiful' resort which revels in snow and year-round sunshine, hence its alternative name of Sonnendorf ('Sun Brook'). Here local developer At Home in the Alps has released five new plots for high-spec traditional freehold chalets to be built at prices starting from CHF1.425 million (£800,000).



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Jefferies of Winkworth France (020-8576 5582), who reports 'prices down and buyers back' in his Alpine area, is selling Chalet Edelweiss at Chinaillon, in the Aravis area of Le Grand-Bornand (see panel).

At the heart of Europe's Alpine region, Switzerland boasts Europe's largest glaciers and, reportedly, more mountains above 13,000ft than any other European country. It also hosts celebrity-filled resorts, such as St Moritz, Zermatt, Verbier, Davos Klosters and royal favourite Gstaad. Tight government controls on the number and type of properties available for purchase by foreign non-residents means that the most expensive chalets tend to be owned by wealthy investors or foreigners domiciled in Switzerland. A hall filled to overflowing at Savills' recent Swiss Relocation Seminar in London suggests that a substantial number of well-heeled Britons may soon be joining them.

With Alpine summer holidays rapidly gaining in popularity, Chesterton Humberts are offering luxury bespoke chalets at Gstaad-Zweisimmen on the edge of the Waadtlaänder Alps (see panel).

A shaggy dog tale from MGM



Leading French Alpine developer MGM plans to build a new *résidence de tourisme* at Val Cenis in the Haute-Maurienne, close to the Italian border and near to the Mont Cenis—the route taken by Hannibal and his elephants in 218bc when they crossed the Alps into Italy. The new four-star leaseback scheme, comprising 197 one-, two- and three-bedroom apartments at prices likely to start at €150,000 for a one-bedroom apartment, has been named Le Chalet de Flambeau in memory of a local canine hero. During the 1930s, every day for 10 years, winter and summer, the dog, a German

shepherd called Flambeau ('the torch'), ensured the delivery of military postbags between the town of Lanslebourg (now part of Val Cenis) and Fort Sollières, high on Mont Froid. Located between the two national parks—the Vanoise and Italy's Gran Paradiso, which together make up Europe's largest wilderness area of almost 500 square miles—Val Cenis is described by UK sales agent Richard Deans (020-7494 0706) as 'charming, unspoilt and, in some ways, a bit of a time-warp'. The first of the new leaseback apartments—all fully furnished and decorated—will be available in late 2011.