

INVESTING in Swiss property is no longer just for multi-millionaires. A new development in Veysonnaz in the French-speaking canton of Valais offers luxury at a relatively modest price.

The development is due for completion in December 2009 and is being marketed by London-based Investorsinproperty.com, who have been specialising in skiing locations for the past 20 years. The charming village is located in the Verbier ski area, which is recognised as one of the finest off-piste resorts in the world. With direct flights daily from Dublin to Geneva with Aer Lingus, Veysonnaz is less than two hours drive from the airport, making weekend visits a tantalising possibility.

Simon Malster of Investorsinproperty.com says that the 'Chalet Ski Paradise' is centrally located, just 150m from the ski lifts, with a tourist office, ski-hire shop, two bars and a restaurant. "A new high-speed ski lift takes you into the Verbier skiing area and gives access to skiing on Mont Fort (3,330m)," says Simon.

"The immediate ski area has a mixture of beginners and intermediate slopes and is blissfully un-crowded, but with 410km of ski piste and some famous off-piste skiing, Veysonnaz is every skier's dream."

There are 10 units for sale in the traditional-style high-quality building, the exterior of which will be clad in larchwood and stone, with traditional-style balconies and a granite roof. Inside,

Affordable luxury is on offer at the ski paradise village of Veysonnaz.

Conor Power
investigates

facilities will include a ski room with lockers and benches, laundry room, games room, spa facilities with sauna, steam room and Jacuzzi, and perhaps best of all, your own private wine store within a communal wine cellar, complete with kitchen and grand table for sampling and chatting after a hard day on the slopes.

Prices start at Sfr745,000 (€470,000) for a 3-bedroom apartment with 111m² of living space and a roomy 53m² balcony, while Sfr1,100,000 (€683,000) is being asked for the 147m² penthouse. The price includes one garage place, with more available for those interested. Potential purchasers should also note that local cantonal taxes and notary fees will add another 2.5% (one of the lowest rates in Switzerland) to the purchase price. Local finance of 70% of the cost price can be arranged.

There are a lot of foreigners lining up to buy in this area. Regular visitors include Diana

Switzerland



The new development at Veysonnaz in the Verbier ski area

Ross, James Bünt and a variety of British and Danish royals. This interest resulted in a moratorium on foreigners making any further purchases for a period last year. There are a limited number of permits available this year for foreigners who wish to purchase a second home (i.e. owning a holiday home with no obligation to rent). If you buy to let the apartment out, then a

permit is issued all the more easily. Investorsinproperty.com provides assistance in this regard.

Properties are in a "good rental area" according to Mr Malster, who notes that "the village is attractive in all seasons and there are tennis courts, a swimming pool, climbing wall, beach volleyball, archery, biking and plenty of mountain trails."

In addition, there are a number of golf courses, including one at Sion, 15 minutes away.

Ireland has a double-taxation treaty with Switzerland, meaning that any taxes paid at source in Switzerland can be written off against your own tax liability in Ireland. The Swiss market and currency are very stable and rental yields are nationally between 3% and 6%.