

# Lifestyle

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## THE HILLS ARE ALIVE WITH THE BUZZ OF INVESTORS

Buying a holiday home in Switzerland is much easier and cheaper than you might think. Mary Wilson finds that if you're after unspoilt and spectacular scenery, it's hard to beat

### ► Residential Property

**Y**OU don't have to be passionate about skiing to consider investing in property in Switzerland. If you're not so keen on snow, you could rent out your property over the winter and enjoy it yourself in the spring and summer. When the alpine flowers are in bloom, you can play golf, swim, walk, go kayaking or paragliding while enjoying the spectacular scenery and invigorating fresh air around you.

"We have lots of investors from the City and banking fraternity, looking at Switzerland, especially as interest rates are so low," says Rebecca Brown of Chesterton International. "We recommend that cash buyers may as well keep their money in the bank as it's possible to find a mortgage in Switzerland for 3 per cent fixed for five years at the moment."

#### HEAD FOR THE HILLS

With more and more people looking for somewhere they can go all year round, Switzerland is becoming an attractive option.

"It is such an exclusive location, but prices are not as expensive as people perceive and it suits people who value their independence. Switzerland is very different to the Spanish Costas and for someone looking for unspoilt scenery and total relaxation, it is the perfect place," she says.

The restrictions governing foreigners buying property in Switzerland have been relaxed over the last four years, but it is still the case that it is easier to buy in some cantons than others.

The French-speaking Valais and Vaud cantons are the easiest to purchase property as an overseas buyer, although notary fees vary — in Valais they are 2.5 per cent, in Vaud 4.8 per cent. In the German-speaking sector, Bernese Oberland is one of the few cantons in which foreigners can buy. Also, pur-



The Chalets de Veyonnaz, in the Four Valleys

chasers need to be aware that in some cantons there are restrictions as to how many years a property has to be held before it can be sold.

It could be three to 10 years, but authorities are looking at this and the time period could be reviewed by 2008.

#### A PLACE FOR ALL SEASONS

Stephanie Boston, an advertising company director, bought a three-bedroom apartment off-plan in the exclusive, but small, resort of Veyonnaz in the Four Valleys two years ago.

"Property here is half the price of in Verbier, which you reach by shuttle bus in about 30 minutes. You can also ski directly there if you are a good skier," she says. "I

wanted a property where I could go all year round. The best thing about the Valais canton is that it has a Mediterranean climate in the summer, with lakes, where you can waterski and swim, and fabulous hot water spas, which cost around £12 a day.

"In the winter, you can ski, snow board or toboggan and it is so beautiful in the autumn. The seasons are very distinctive there."

Stephanie used to own a property in France, but was attracted to Switzerland because of its very low interest rates, combined with stability of government.

Her three-bedroom apartment that cost her £220,000 has already increased in value by around 15-20 per cent. The newest thing

for Switzerland is for developers to offer bespoke property. "At a development that is 15 minutes from Gstaad, the architect will come over to England, visit the purchaser's home to see how they live here and then design a home to suit their lifestyle," says Rebecca Brown.

#### DIFFERENT SLOPES FOR DIFFERENT FOLKS

The Gstaad-Zweisimmen area has just been re-branded. The town of Zweisimmen is now allowed to add "Gstaad" to it, and because of this, Brown reckons that there will soon be an up-lift in price.

"You can buy a tailor-made chalet here from £420,000 which is very good value," she says. The Sun Brook chalets are five min-