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An unsung hero

Alpine developer MGM French Properties has chosen 'an unsung hero among French ski resorts' and 'one of the Alps' best kept secrets' for their latest luxury development. Résidence Alexane is located in the historic town of Samoëns and is part of a wider rejuvenation of the area including new hotels and extensive lift upgrades to expand the existing ski area by 25km.

"It seems the UK investor's love affair with the upmarket international resorts may be changing," comments Richard Deans of MGM French Properties. "Eye-watering prices, crowded pistes and charmless towns are all factors driving investment to the lesser known French resorts. With prices averaging just €5,600/m², Samoëns is nearly 30% cheaper than the price of comparable property in Les Gets, leaving lots of potential for capital growth".

Only an hour's drive from Geneva, Samoëns is an authentic and picturesque French market town offering gourmet shops, a range of outdoor activities and historic monuments dating back to the 13th century. With easy access to the world-renowned Grand Massif ski domain, it is connected to high-altitude, snow-sure Flaine offering some of the best skiing in Europe.

Samoëns is set to welcome a 420-bedroom Club Med at 1600 in December 2017, which is expected to offer a significant boost to the local economy. Some €25m worth of investment in improved piste and lift upgrades infrastructure is also planned. The proposed FuniFlaine sky tramway will link Magland in the Arve Valley to Les Carroz and Flaine from 2018 and will be able to carry over 4,800 passengers per hour taking skiers from valley to resort in 20 minutes.

Available off-plan for outright purchase, Résidence Alexane is in the centre of the town, close to the Grand Massif Express gondola which takes skiers up to Samoëns 1600. The two chalets comprise 13 one to four-bed apartments, designed to blend into the surrounding Alpine scenery while maintaining a contemporary feel. Prices are from €240,000 for one-bedroom apartments and from €520,000 for four-bedroom duplex apartments. Delivered fully furnished, the development is part of a new ultra-luxe generation of MGM properties, with hotel-style facilities such as indoor pool, fitness suite and spa. mgmfrenchproperties.com

High prices and crowded pistes are driving buyers to the lesser known French resorts

INVESTMENT IN INFRASTRUCTURE

A key driver in ski resorts has been improvements to infrastructure, as noted by the Erna Low French Alps Property Report. Resorts have been spending millions of euros on lifts, pistes and leisure complexes – just as demand for mid-market ski properties has picked up, the report states.

The most eye-catching investment programme kicked off in 2013, when La Compagnie du Mont Blanc announced it would spend €477m over 40 years on new lifts and pistes in Chamonix. But it's not been the only one. In December 2015, Courchevel completed its state-of-the-art waterpark and spa, Aquamotion, at a cost of €63m, while Val d'Isère has spent €16m renewing lifts, pistes and restaurants on La Tête de Solaise, immediately above town.

In February 2016, Les Arcs opened the €36m Mille8. One of the most ground-breaking projects in the Alps, it has created a family-friendly resort-within-a-resort, complete with new nursery slopes, tobogganing runs, a swimming pool, spa, gym and restaurant.

These new projects have generated excitement and added extra buzz to a rapidly



Four-bedroom chalet in Les Farnes du Mont Blanc in Combloux, only 4km from Megève, €957,200

reviving property market.

"It's worth noting that two aspects of British interest in the Alps seem different this time round," reports François Marchand, Director of Erna Low Property.

"The first is that there's greater realism about what buying a second home in the mountains means. These days, our clients see their property purchase as bricks and mortar with benefits – a long-term investment, whose primary purpose is to improve their quality of life.

"Secondly, we're noticing more and more buyers asking about the summer. Suddenly, July and August in the Alps are fashionable again, and it's beginning to change the balance of power between the high-altitude ski areas, and the lower, lusher neighbours."

ernalowproperty.com



Two-bed apartment in the Edenarc development in Les Arcs 1800, part of the Paradiski ski area, €370,000