





SWISS REFUGE



SWITZERLAND IS BECOMING AN INCREASINGLY ATTRACTIVE BOLTHOLE FOR REFUGEES FROM THE CITY OF LONDON. RICHARD DAWES VISITED TWO NEW DEVELOPMENTS DESIGNED PRECISELY WITH THEM IN MIND.



51° Spa Residences
...amazing thermal springs that
have run at a constant 51 degrees
since Roman times...

Despite the Swiss central bank's recent warning of potential overheating, the Swiss housing market is showing tremendous resilience and growth, thanks to low taxation and the country's obvious attractions for wealthy immigrants. I was invited to have a look at two new developments, currently under construction, that are aimed at owners looking for the height of luxury but in a convenient full-service environment. They are being built by Swiss Development Group (SDG), which was founded in 2007 with the express purpose of investing in 5-star hotels, luxury hotel-residences and high-end private homes.

The two developments I looked at are very different in scope and nature. The Du



*Du Parc Kempinski Private Residences
"...imperiously overlooking Lake Geneva."*



Parc Kempinski Private Residences are being created at Le Mont-Pèlerin out of the old Hotel du Parc, one-time favourite of Nobel Economics laureates like Friedman and Hayek (just think of the vibe there!). This will be a truly grand building, in total keeping with the historic old hotel, imperiously overlooking Lake Geneva.

Each residence comes with a full package of memberships and privileges that plug the owner straight into a turnkey luxury lifestyle. As well as all the amenities of a luxury hotel such as a private cinema, cigar lounge and spa access, this also includes long-term memberships of nearby golf and country clubs.

The 51st Spa Residences at Leukerbad, 35 miles east of Lake Geneva, offer similar luxuries but in an Alpine environment that will appeal to winter sports enthusiasts, hikers, bikers and climbers in summertime, and to those who want to take advantage of the amazing thermal springs that have run at a constant 51 degrees since Roman times. The idea is the same – hotel-style living, but in your own apartment – and SDG say the idea is proving so popular that they are already selling very well off plan.

Completion of the Du Parc Kempinski Residences, which won the 'Best Redevelopment in Switzerland' 2009 at the Bloomberg European Property Awards, will be later this year. Prices start at CHF6.3m. Redevelopment of the 51st Spa Residences at Leukerbad gets underway this autumn, with completion of Phase 1 expected in late 2013/early 2014. Prices start from CHF2.9m.

Buying an SDG property provides automatic membership in Rockefeller Living, SDG's club for their property owners that as well as providing an array of amenities and benefits allows members access to their portfolio of properties across Switzerland. And it's worth mentioning that the restrictions on non-Swiss nationals buying certain property in Switzerland does not apply to either Du Parc or 51st.

There is much more to both properties, and to Rockefeller Living, so check with SDG, or their web site www.sdg.ch, which also provides details of the company's existing developments and other projects.

SDG's corporate strap line is 'It's good to be Swiss.' I'm beginning to see why... 