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Investment



51

OF LUXURY

At some time in our lives we'll encounter a special place we're loath to share with anyone. Why? Because it's 'our place,' 'our find.' Guy de Maupassant, James Baldwin and the gregarious and irrepressible Mark Twain felt just the same when they experienced the heavenly thermal waters of Leukerbad. Now with the arrival of the sumptuous 51° Spa Residences, there's a chance for the few to purchase their own bit of sanctuary in this little known alpine gem. International Life's Peter Doherty paid a visit to test the waters

When one thinks of the Swiss luxury lifestyle, the usual suspects spring to mind; Gstaad, Verbier and St. Moritz. Why so? The jet set's fixation with ski seems omnipresent to the exclusion of one or two hidden national treasures.

The village of Leukerbad is one such example and talking to the locals I get the feeling they've enjoyed this oversight far too long. They live in the heart of the stunning Valais mountain range which stretches 150 km across the narrow Rhone Valley between Lake Geneva and the Rhone Glacier. The village itself sits at an altitude of 1,400 metres and remains the largest spa resort in the Alps. The population of Leukerbad is 1,500 - astonishing really when you consider the enviable, relaxed lifestyle.

Inhabitants have been enjoying the thermal spring in Leukerbad since the Roman-Helvetian era. Many outsiders would undertake the challenging climb to Leukerbad to recuperate in the waters, all 3.9 million litres of it, feeding 30 thermal pools. Guy de Maupassant, Mark Twain and James Baldwin made the trip and all seem to have done a pretty good job of keeping the secret.

It's fair to say the population is mature.

There is obviously a higher than average life expectancy and a distinctly secure and family oriented feel to Leukerbad. Locals boast of never having to lock their cars or in fact their front doors. Despite the mix of French and German languages people communicate and visitors are made to feel welcome - a far cry from the rather impersonal culture and brashness of the premier ski resorts.

How does one develop an idyll like this without spoiling the attraction? The Swiss Development Group (SDG), believe they have the answer and have set out their stall in a compelling and imaginative way. The locals seem to have embraced this new vision to create a world class thermal spa hotel and residences. Many believe it to be the necessary leap forward the village requires and the blueprint suggests a collaborative, organic plan that is empathetic and culturally sensitive both in architecture and social integration.

So what's on offer for potential buyers? SDG have just released Building A for sale (June 2011) from their aptly named 51° Spa Residences*. It includes 9 residential apartments at an average size of 230msq. Freehold ownership is available to all non-Swiss nationals. 51° represents the luxury core of Leukerbad as an all year round 5 star destination and prices reflect this, >>

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CEO SDG

A second home perspective

Property investors David and Alison Nicholson own a stunning holiday home in the town of Leukerbad and offer their thoughts on the area and the addition of 51 ° Spa Residences...

Leukerbad is a very different option for a second home. For us as a family it ticks all the boxes. It really still holds on to its historical identity as a Swiss community town. It is a small ski resort, it has its own infrastructure and is not a ghost town in the summer. The local people have a voice and maintain their historic values. It has a large indigenous population for its size.

It goes without saying the area is of outstanding natural beauty, offering idyllic walks through all seasons. The thermal waters are a rare treat and something to embrace.

The surrounding vineyards lower down the valley offer a different slant on the area and are evidence of the amazing amount of sunshine and heat this region gets both in the summer and winter.

We are a family with two late teenage children who have embraced the area. After a days skiing they head to the local ice rink and play ice hockey with the locals. The night life I have to say is limited for youngsters, but this is an added attraction, offering safety and integration for our children with those in the town. It brings back family values, playing cards or taking advantage of the great local.

There are plans at Canton government level to extend the ski area into the adjacent resort in Liechtenstein via a long cable car - the 'skiwell project'. This valley is of outstanding beauty and would add massive value throughout the seasons for skiers and walkers alike.

Leukerbad will appeal to people who want more than just a ski town, it is however accessible to places like Zermatt, Crans Montana, Nandes all of which are under 1hr by car. Crans is only 40mins away.

51 degrees is an exciting new development and I think it can only be positive for the area and will serve to highlight the quality of this location. It is an expensive development and will appeal to people who eschew the glitz and bling of Verbier, Gstaad etc, in order to seek authenticity. Leukerbad is just that. It cannot be manufactured or copied. It will appeal to the super-rich who want to come away and not be disturbed. People who buy here will understand that less is actually more. It will invoke a new kind of snobbery to that of the premier ski resorts and offer as much in the winter as it does in the summer.





Note: All images featured are projected computer generated visualisations of the interior and exterior of 51° Spa Residences

>> one beds start from CHF 2,080,000.

Each residence will enjoy in-room thermal spas with Sun Showers, generous wrap-around terraces, grand stone fireplaces and sumptuous Moon Bath pools on balconies, attractively realised by interior specialists Marc Michaels. The approach is uncomplicated but exudes a calm sophistication with polished metals and leathers in evidence alongside the natural alpine resources of wood and stone.

SDG have left nothing to chance and have commissioned a prestigious team to realise this vision with architects Michael Grave Associates creating a modern, home spun Swiss framework that blends seamlessly into the alpine environment.

Los Angeles based WET, creators of spectacular water sculptures and symphonies are another wise addition with a fire and ice sculpture planned as a village centre piece.

Employing the expertise of Amy McDonald's 'Under a Tree' consultancy, should ensure the attributes of health and wellness remain at the core of this spa development. One of the unique on-site features is the (Russian style) Banyan Experience Spa, where people socialise and spa together. At an extravagant 900msq it boasts numerous thermal water pools, a crystal steam bath, an ice fountain and outdoor pool.

Apart from the children's ski club, ski valet, private wine cave and high end restaurants and retail brands, owners have the luxury lifestyle services of the Rockefeller Living Club at their disposal, which extends off-site to other properties in the Rockefeller portfolio.

So who is this going to attract? Well already Switzerland pulls in a wealthy international audience due its financial

discretion, impeccable standards and fantastic ski resorts. One could say there's a captive audience on their doorstep. That said, Leukerbad scores not in ski or international banking but in its fantastic natural thermal spa waters. Added to that its old world charm and core values of health and wellness, security, friendliness, a great outdoor lifestyle and the focus on family make it an attractive proposition.

51° adds another dimension. It brings modernity and luxury. I see these apartments as second homes, second (family) holiday homes or retirement homes for empty nesters.

Families and retirees will certainly buy in to the welcoming community, lifestyle and security and would embrace the luxury add-ons and the central location as the focal point for the village. However, I also believe wealthy singletons, entrepreneurs and global trend setters who are looking to add to their property portfolios with something unique, state-of-the-art and cutting edge will be attracted by the design, vision and build at 51°, as well as the authenticity of Leukerbad itself.

51° is always going to attract a more diverse pool of buyers, because quite simply, it has so many unique selling points. The buy-to-let option is also considered a strong card, gauging by the sort of questions I heard in the show suite and is clearly on the agenda. The only issue foreign buyers may have is stringency of Swiss property law**.

As those in real estate know so well, fortune tends to favour those who seize the opportunity 'off plan' before the 'Men at Work' sign has seen the light of day. So here's the chance to stake your claim...

* The max. natural thermal water temperature is 51°

** Swiss Property Law. If you are purchasing as a holiday home, under 'Lex Koller' regulation you must live in the property for 3 months a year. The normal procedure for foreign buyers is to apply for a Permit (B). This is an annual residency permit usually valid for 5 years and covers spouse and family. There is also regulations on foreign ownership and resales cannot be done until 5 years after purchase date. There is no VAT on the purchase of property.

Key facts 51° Spa Residences

51° Spa Residences. Price guide:

Building A. June 2011 release.

9 residential apartments. Average size: 230msq.

Freehold ownership open to non-Swiss nationals

1, 3 and 4 bedroom apartments.

Completion expected late 2013.

Prices start from CHF 2,080,000

Note: Second phase. Building B

21 residential apts. Average size 125sqm.

Release early 2012.

Hotel completion 2015.

The village of Leukerbad

50 mins from Sion Int. in Valais

2.5 hrs from Geneva

3.5 hrs from Zurich

1,500 inhabitants

Quiet, secure, family orientated environment

Largest spa resort in the alps

365 days of thermal of indoor and outdoor pools

300 days of sunshine a year

50km of ski slope peaking at 2,900m

Skiing, snowboarding, toboggan, mountain

biking, scooter biking, paragliding, cross-country

ski, climbing, golf and hiking are just some of the

activities in the Valais Alps

The indoor sports arena is also the Swiss

Olympic training base

Children's slalom, funparks and family activities

The Gemmi Pass allows views of exceptional

natural beauty from lakes, to glaciers to mtns

Wellness treatments in the spas embrace

Ayurvedic and Far Eastern methods

A full annual programme of cultural events

4 public thermal baths

Languages

Predominantly German or French although basic

English is understood

Tourism

28 hotels

1700 holiday flats

50 restaurants and inns

1 rehabilitation clinic (90 beds)

1 seasonal camp site

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