

# SA buyers discover Mauritius

MAURITIUS has attracted a lot of attention from international property investors in the past few years, including South Africans, since the Mauritian government introduced two schemes through which foreigners may buy property on the island. The Real Estate Scheme (RES) allows small landowners to develop freehold land of no more than 10 hectares for sale mainly to non-citizens. These developments can incorporate commercial and leisure facilities as well as residential units. Property in a RES can be bought by foreign nationals, companies and trusts, but no residency is offered to foreigners buying into a RES.

The Integrated Resort Scheme (IRS) is a method of using the now less-profitable sugar estates to create new wealth. The IRS developments contain only luxury homes in value of just under R4 million each. High rises are forbidden and minimum plot sizes will prevent overcrowding. Many are planned around golf courses, tennis clubs and marinas. An application for a residence permit is made at the same time as buying such a property and associ-

ated costs are usually incorporated in the price.

The island, with a population of about one million, has been popular with South Africans since Sol Kerzner took local holidaymakers there about 40 years ago when he opened the St Geran Hotel.

The locals are friendly, the crime rate is low and English is the official language, although Creole French is the widely spoken mother tongue. It boasts beautiful beaches, warm seas, luxury hotels, plantation houses and quaint markets.

Historically, the island's main source of income was sugar, and cane fields are still to be found all over the island. But after the collapse of the sugar market, the government opted for a diversified economy with industrial, financial and tourist sectors replacing sugar exports. Mauritius now has the second-highest gross domestic product

per capita in Africa, with annual growth of around five to six percent a year. Infrastructure has been improved, the island has attracted new business in banking, insurance, fund and asset management, and technology-based business is being pursued.

The plan is for Mauritius to



**AT THE WATER'S EDGE: Le Tousserok, above, is situated on the private islands of Ilot Mangénie and Ile aux Cerfs, Mauritius. Left, a banyan tree marks the main entrance to Le Tousserok.**

become a duty-free island by 2010, competing with destinations like Singapore and Hong Kong. The government hopes planned tax-free incentives and duty-free status will attract even more international investors to its shores.

For visitors who don't yet want to buy property, there are hotels like Le Tousserok near Trou d'Eau, on two outlying east coast islands.

The original Tousserok Hotel -

with its Mediterranean village style, its wooden bridge between the mainland and one of the outlying isles formed out of molten rock - was founded by a local sugar group and created by Mauritian architect Maurice Giraud.

In 1983, the hotel was bought by Sun Resorts Limited and became Le Tousserok. Under the group's stewardship, Le Tousserok was extended and redesigned several times.

Tousserok - which in French means "everything is rock" - is now a luxury 200-suite hotel where guests can enjoy the private islands of Ilot Mangénie and Ile aux Cerfs. The gardens and scenery are remarkable, the food at all the restaurants is superb, and guests are waited on by butlers and other staff whose sole aim is to ensure their stay is pleasant and relaxed. Like many other foreign busi-

nesses, Sun Resorts has invested heavily in Mauritius and its interests are not limited to Le Tousserok. Together with its subsidiary, World Leisure Holidays, the hospitality giant also owns and manages the Sugar Beach and La Pirogue resorts, and its old Le Coco Beach resort is in the process of being rebuilt and is scheduled to reopen in November 2010, with the possibility of a second property to be built next door.

