

INTERNATIONAL PROPERTY

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Awards Supplement



Front Cover:
St James, Barbados



THE FINEST HOMES, TRAVEL & LIFESTYLE

Cyprus

The Republic of Cyprus became a member of the European Union in May 2004 and then adopted the Euro as its currency four years later. South of Turkey geographically, Cyprus is the largest island in the eastern Mediterranean. It's widely known as 'the island of Aphrodite' (the goddess of love and beauty), because legend has it that she was born here.

The tax regime in Cyprus is low, there is no inheritance tax and there are exemptions for overseas interests and dividends. This makes it an ideal location for second homes and tax exiles. Tom Wiseman-Clarke, sales and marketing of Cap St Georges, a luxurious villa development near Paphos in Western Cyprus, says, "Cyprus' reputation over the years has suffered unfairly, largely due to mass tourism concentrated around Ayia Napa in the east. The west of the island is rather calmer and locals, including the British expat community, are intent on preserving its natural beauty and unique atmosphere. A lot of buyers are looking for properties that are already built or close enough to completion to move into by the summer. With the final stages of construction due to complete at the end of this June, Cap St Georges is already well worth a visit.

"In these straightened times, people are very savvy about build and design quality. It isn't enough these days for a developer to woo buyers with a sunny location – people want to see the finer detail and know that, several years down the line, the shine will not have worn away. In our initial research, we looked for areas where we could improve on the service people were receiving. What we found was general disappointment with the quality of construction, houses that weren't properly heated or insulated, and endless problems with title deeds, caused in equal measure by red tape and, amazingly, developers themselves."

Cap St Georges has helped put Western Cyprus on the map by its support of a new travel application for iPhone, iPad and iPad Touch. The app, entitled George's Guide to Western Cyprus, features the best of Western Cyprus' water sports, shops, restaurants and bars, traditional villages and wineries. It also sings the praises of the Akamas Peninsula, a 230-sq km haven featuring pristine beaches.

"If you manage to visit Paphos' Roman mosaics, glimpse a newly-hatched turtle on Lara Beach, watch the sun set at the Notios restaurant, ride a horse by the spectacular sea caves, scuba dive a wreck or glide along the coast in a glass-bottomed boat, you will have an inkling of what's on offer," says the guide. It can be found on the iTunes App Store by typing in 'Western Cyprus' and will be available to download free of charge until 15th April 2011.



Cap St Georges

Opening in July, this high-end development offers villas in Phase A which range from 295 to 404m² (three to four bedrooms respectively), all with private pools, gardens and stunning sea views. A 600m² beachfront clubhouse is also being built solely for the use of owners. The price shown below is for the 'Timeless Chic' designer fit-out – this is the middle option of three.

From £2.4m / €2.8m / \$3.9m

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