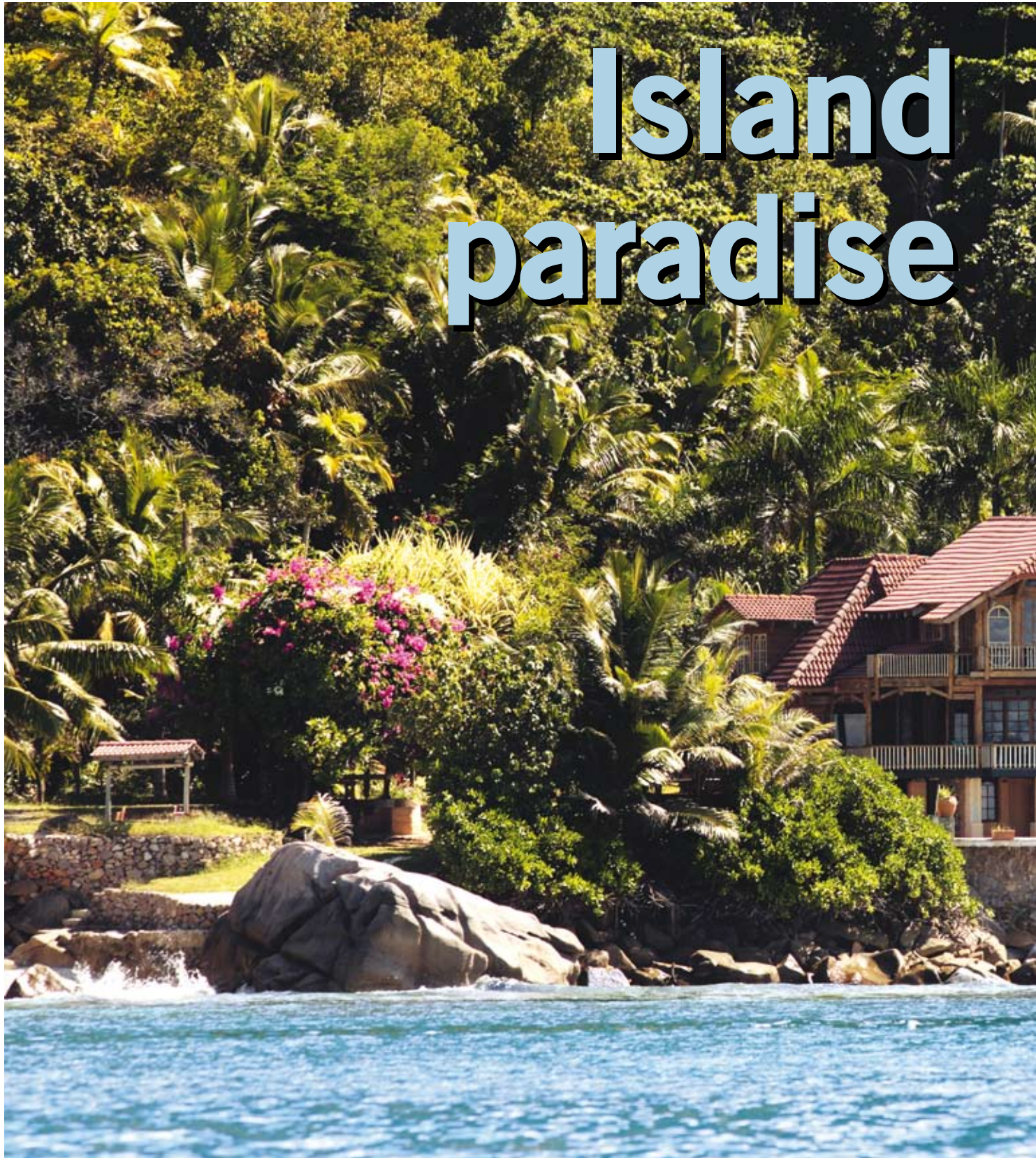
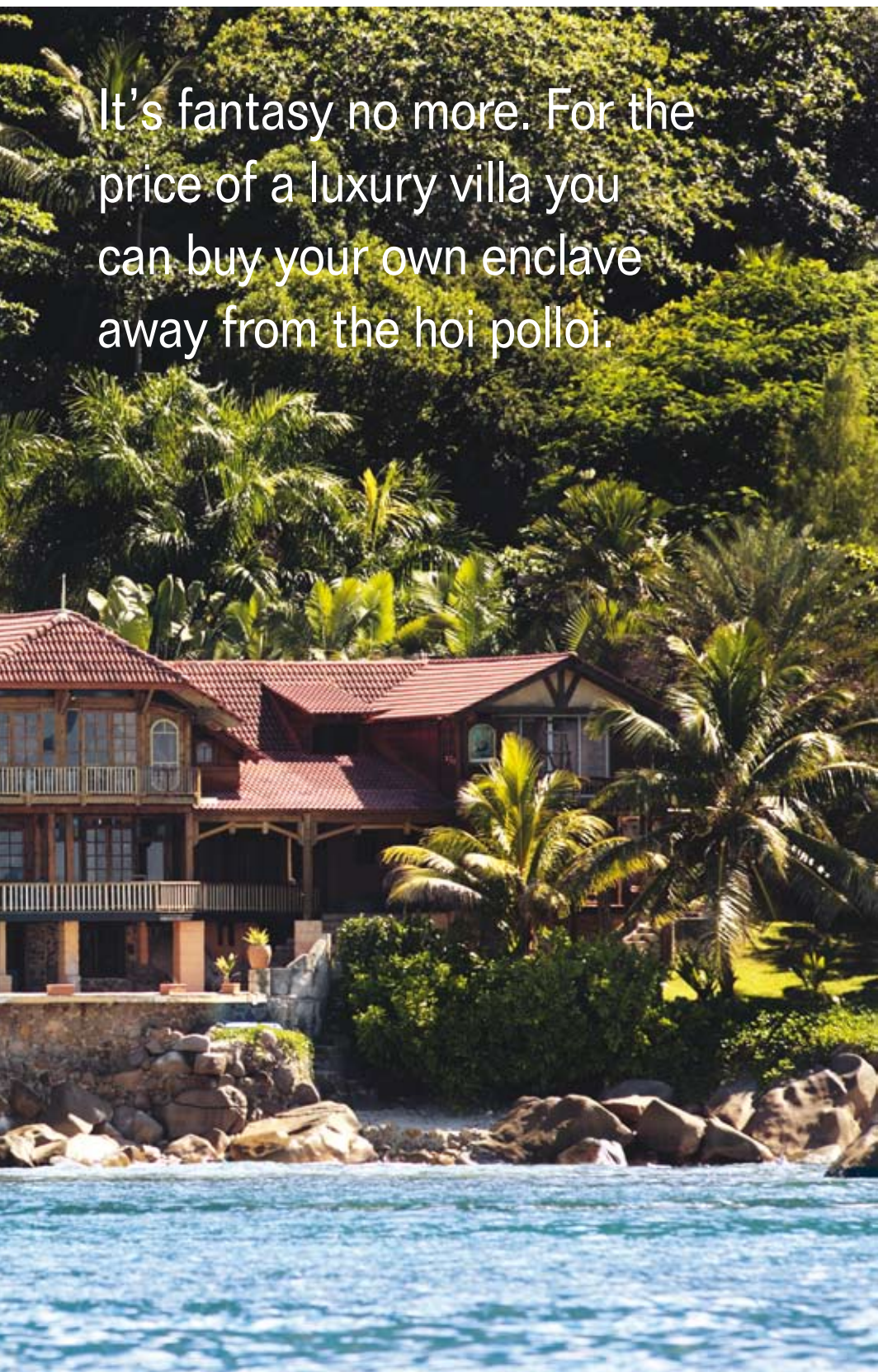


Island paradise





It's fantasy no more. For the price of a luxury villa you can buy your own enclave away from the hoi polloi.

Nicola Stoyanov

LUX Imoti

As affluence grows, more people can afford to buy a luxury property. By doing so, they acquire not only a unique asset but also a wise investment for their futures. Bricks and mortar, especially an upscale development, appreciate in value more than a high interest account.

US estate agents, however, increasingly recommend acquiring an island. You may think this grandiose but you would be mistaken – buying a private island is much more attainable than it at first seems. OK, a really exotic hideaway could set you back a few million euro but – just like luxury goods – not all islands are the preserve of celebrities or the mega-rich. Given that prices of deluxe properties increase markedly every year, acquiring your own island could soon compare to buying an up-market Spanish villa.

More than 1000 islands are currently for sale worldwide. Prices depend on various factors. The most important is location. Caribbean or South Pacific islands typically cost \$1 million or more, but islands further north are available for a fraction of that price. Many people imagine a private island to be tropical – an endless expanse of white sun-drenched beach, decorated with palm trees and coconuts. But many other islands are also available. Some may have cooler climates, but they still offer the inner sanctum you are craving.

Greece is the nearest place for a Bulgarian to buy an island. ➤



Photo © G. Schouten de Jell / stock.xchng

► Currently, Bulgarian real estate agency LUX Imoti has an island of about 16 500 sq m on offer on Greece's northern Aegean coast for a million euro. Near the island of Thassos, the island is easily accessible from the mainland by boat. With a beautiful beach and olive trees, this peaceful haven would be an ideal location for a luxurious home, an entire estate or just a few villas.

Private islands in tropical locations are rarer and, naturally, more expensive. Canada, with its million lakes and thousands of kilometres of coastline, has more

Forget the rest of the world on your very own island retreat.

islands than any other country, a fact reflected in its prices. It is not unusual to find a Canadian island selling for a third of the price of its American equivalent or a 10th of the price of a similarly-sized Caribbean island.

Another factor to consider when choosing an island is the scale of development. If you plan to build a villa or hotel, it is important to know that construction costs on islands are significantly higher – at least one and a half times higher than building in a mainland area. While untouched islands tend to be cheapest,

prospectors should save time and money by purchasing an island that has an existing house or estate – preferably one developed and in use for some time.

Renting is also possible. This is the best way to decide which type of island best suits you. Many owners hire out their islands for all or part of the year, often at rates comparable to a typical hotel stay. Renting an island affords an insight into the challenge and pleasure of ownership. It addresses your doubts and answers soul-searching questions: What type of owner are you – a Robinson

Crusoe or Leonardo Di Caprio? Do I invite friends or just enjoy a romantic idyll with a special person? After you decide which island lifestyle suits you best, it's time for serious research. Many important issues should be addressed. These include the island's year round accessibility, the ease with which it can be supplied with water, electricity, food and other necessities, climate, the presence of potentially dangerous animals, as well as possibilities for navigating surrounding waters.

In Europe, a Greek island is the ultimate luxury status symbol, a place to enjoy complete independence, privacy, peace and tranquility. In fact, Greek islands are relatively affordable, costing as little as a million euro. That is less than the cost of a ski chalet in France or many London apartments. Greece's hot, dry summers are ideal for lazy days spent sailing around your island, or enjoying a glass of ouzo with freshly cooked fish. Greek islands start from €600 000 for 130 000 sq m, up to €12 000 000 for a 900 000 sq m island.

The Bahamas are the most well-established island market in the world. A mere 40-minute flight from Florida, these are the sun-drenched, secluded retreats of many Hollywood stars and resort developers. And as many private islands have appreciated substantially in price over recent years – a trend likely to continue – they're also a lucrative investment. The Bahamas are very attractive for tourist development because of their relative proximity to America. And with many smaller

islands ideal for private use, the Bahamas offer all buyers an excellent choice.

A burgeoning market, Belize is also becoming a younger and cheaper alternative to the Bahamas. Also showing steady price increases, the country is becoming a top choice for tourist development. Inspired by many island-owning celebrities there, Belize

has started to develop ecologically-friendly resorts.

As new technologies for independent water supply and green power continue to evolve, fulfilling your island fantasy is no longer the stuff of dreams. It can become a reality. All it demands from a reasonably well-heeled buyer is the determination to do your research. **pw**

This panoramic vista can be yours and yours alone for less than you think.



Photo © Stephen Eastop / stock.xchng