

### Introduction by David King - MD, Winkworth France



Past experience has shown that France does not experience the boom/bust culture to the same degree as 'Les Anglo-Saxons'. In good years the French do not benefit as much as the British or Americans, but they rarely enter recession as deeply. This is primarily due to higher state involvement in the economy (particularly taxation and strict bank lending criteria) and also a relatively low percentage of property ownership. Nevertheless, France is not escaping 'global' recession and since mid-2008 property sales have fallen with price reductions sometimes up to 30%.

As spring continues we are experiencing an increase in property visits from all nationalities with corresponding sales. British selling to a euro-zone clientele and relocating back to the U.K. can afford a 30% price reduction, both parties then benefit from the Sterling/Euro near parity. Winkworth are confident that 2009 will defy expectations and the impact of recession on the property market will be less serious than predicted.

### London based French Desk

#### Roderick Aris, Sales Manager

The second half of 2008 was understandably quiet. With financial crises reaching our shores from the USA as regularly as Swiss trains it came as no surprise that buyers were scarce and that those brave enough to face the storm tended to have all their finances in place prior to the recession taking hold. These buyers were ready to take advantage of their new buying power. The end of the first quarter of 2009 is showing strong signs of recovery already and we are registering an increased number of people looking to buy throughout France and at all levels.



**Joigny, Burgundy** 1,095,000€  
A fine C18th 6 bedroom town house overlooking an attractive stretch of the river Yonne.

For further information about any of the properties featured in this newsletter or to find out about other Winkworth properties in France, please call our London-based French Sales team on **+44 (0)20 8576 5582**. Visit [winkworth.fr](http://winkworth.fr) to view hundreds of unique French properties.

### Properties in focus



**Nr Bourges, Cher** 1,380,000€  
Beautiful early C19th neo-classical chateau with 7 bedrooms and numerous outbuildings and 13 ha of walled grounds.



**Nr. Blois, Loire** 955,000€  
Period manor house with 3 receptions and 6 bedrooms, 5 ha of grounds with outbuildings, pool and tennis court.



**Nr. Loches, Loire** 4,000,000€  
Magnificent fully restored renaissance chateau. Grounds of 30 ha comprising gardens, lake, woodland and fields.



**St-Rémy-de-Provence** 2,000,000€  
A large and impressive C18th town house in St- Rémy-de-Provence. Pretty garden with fountain.

## Regional insight

### Loire

Julian Archard, Loire



**Richelieu, Indre-et-Loire.** 1,960,000€  
Elegant C18th 12 bedroom chateau set in 12 ha of parkland.

*'The start to 2009 has seen a good amount of activity in the Loire region, with a number of houses being sold already this year. Over the past six months, offers at 20-25% below the asking price have been accepted and there are some good deals to be had. With first rate connections from London to this historic region of France, (4 hours by train from London to Tours via Lille or Paris), this area will, in our view, continue to attract buyers during 2009.'*

### Dordogne/Lot-et-Garonne

Christian Cheroux, Dordogne/Lot-et-Garonne



**Sarlat, Dordogne** 1,800,000€  
Fine newly restored chateau with medieval towers in a dominant position overlooking the Lot region.

*'The Dordogne and Lot-et-Garonne regions are as resilient as ever! The housing market here went into hibernation at the gong of the 'subprime' bell. Now, however, a recovery is well and truly under way, as the desire to invest in our region has returned. This desire is in-line with the new buying power, the demand is there and vendors are prepared for it. The upside for both vendors and buyers is that the market seems to have levelled out.'*

### Lorgues

Phil Mason, Lorgues



**Gassin, Var** 2,950,000€  
Lovely traditional house in a hill top position overlooking the Golfe de St. Tropez and Alps.

*'Despite all the gloom, the market in the Var has remained reasonably buoyant with interest concentrated in the over 600,000 euro sectors during autumn 2008 and early 2009. Historically, the British have only represented 2% of the buyers in the Var so prices have not been drastically affected by the lack of UK clients. Indeed the only properties to have been reduced substantially are those belonging to clients returning funds to the UK who are looking for a quick sale to take advantage of the current favourable euro/sterling exchange rate.'*

### Haute-Savoie

Jean-Christophe Skiera, Haute-Savoie



**Megève, Haute-Savoie** 2,750,000€  
A stunning 19th century 8 bedroom farmhouse close to the 'Princesse' cable car.

*'After a poor second half of 2008, French ski resorts are witnessing an unexpected but welcome soft landing. In spite of negative economic reports, recent price falls have spurred buying interest in previously unaffordable 'niche' areas. This is particularly evident in prime locations within famous destinations such as Chamonix, Megève, Morzine and Samoëns. France has not suffered from a credit crunch and interest rates are still falling, which in turn ought to be reflected in healthier demand as we progress further into 2009.'*



**Cabrières d'Avignon, Vacluse** 1,060,000€

An elegant house located in a quiet residential area. Garden with pool and pool-house with views over the Luberon.

## Luberon

Rudi Janssens, Luberon

*'With the return of the sun this spring, clients have also started to re-emerge with an eagerness to buy in the Luberon. This region is regarded as being more secure from a fallback than other more urbanised or isolated regions of France. Prices are stable and quality still remains rare! An investment over here is still considered as low risk, with a continuous demand for houses up to 600,000€ or from 1.5m€ for a nicely renovated Provencal farmhouse.'*



**Mougins, Côte d'Azur** 1,200,000€

A pretty 7 bedroom family house, within walking distance of the centre of Mougins. Garden with pool overlooking the hills of Mougins.

## Mougins

Alistair Buchan, Mougins

*'The end of 2008 and the first 2 months of 2009 were very difficult with very few buyers around. However with the return of spring we are starting to see a renewed interest. A major problem however is the difference in expectations between buyers and sellers. Another element affecting the market is the weakness of the Pound which has encouraged numerous British owners to put their properties up for sale, hoping to make a gain on the exchange rate. For the future we do not expect to see substantial falls in price since the Riviera is a uniquely attractive area and the stock of property is limited.'*



**Cannes, Côte d'Azur** 4,500,000€

A classic early C20th villa with panoramic sea views over Golfe Juan.

## Antibes

David Lee, Antibes

*'As Winkworth's newest office in the South of France we are finding that the market in Antibes Juan-les-Pins, stretching west towards Cannes, still retains its special allure for buyers either looking for principal or secondary residences on the Côte d'Azur. Whilst prices for first-class properties in prime locations continue to retain their premium status, we are finding that many vendors are accepting some margin for price negotiation. This means that opportunities now exist to purchase both villas and apartments at realistic market values.'*



**La Garde-Freinet, Var** 1,995,000€

An exceptional country property with terraced lawns and swimming pool.

## La Garde-Freinet

Geoffrey Clark, La Garde Freinet

*'Towards the end of last year we had to accept that there was a slowdown in business in our area. However, 2008 finished well overall and 2009 began with some sales. Importantly, we are also experiencing a good level of enquiries. We remain positive and have invested substantially in local and national advertising to raise our profile, which is now paying off. We have an exceptional selection of instructions, so we are looking forward to some good results this year as the general confidence of our clients improves.'*

**Properties in focus**



**Mandelieu-la-Napoule, Côte d'Azur**  
1,950,000€

Recently refurbished 5 bedroom villa with panoramic views to the Alpes-Maritimes. Adjacent to one of the best golf courses on the Côte d'Azur.



**Nr. Uzès, Gard** 895,000€

A pretty 3 bedroom former 'Magnanerie' / Silk farm with swimming pool in a village close to Uzès.



**Plougoumelen, Brittany** 900,000€

Beautiful 18th C Breton 'longère' / long house with 6 bedrooms. Ideally located for exploring the Golfe du Morbihan.

**Lot**



**Cazals, Lot** 1,732,000€

Delightful village chateau dating from the C15th. Beautiful Italianate garden with pool and 'orangerie'.

**Charles Loftie, Lot**

*'The countryside and villages of the Lot continue to attract purchasers despite a slow start to the year, and several positive aspects have emerged in the marketplace during these uncertain times. A growing awareness amongst vendors of the need to readjust asking prices to more realistic levels has given purchasers a wider choice of keenly priced properties. Prospective British buyers are finding that, with certain properties, they are able to negotiate favourable terms to offset the effects of the fall in the value of the pound against the euro.'*

**Languedoc Roussillon**



**Béziers, Hérault** 1,050,000€

A traditional 19th century 'Mas' domain with outbuildings, pool and 9 ha of 'garrigue' and woods.

**Annelise Bosshard, Languedoc Roussillon**

*'The Languedoc-Roussillon is a highly desirable area. It continues to provide the right mix of investment potential and lifestyle choice and remains one of France's most popular tourist destinations. Prices have fallen by around 10% over the last 12 months. There are fewer buyers at the moment but those buyers out there will find a wide choice of property on offer with reduced prices or with the opportunity to negotiate a good deal, and they are taking their time to find the right property.'*

**Winkworth France - departments covered**

Alpes-Maritimes  
Aude  
Dordogne  
Gard

Haute-Savoie  
Hérault  
Indre-et-Loire  
Lot

Lot-et-Garonne  
Maine-et-Loire  
Paris  
Sarthe

Var  
Vaucluse

**London office**

David King and Roddy Aris  
[www.winkworth.fr](http://www.winkworth.fr)

Tel: +44 (0)20 8576 5582  
france@winkworth.com

55 New Oxford Street, London, WC1A 1BS