

Alpine Lifestyle Partners



Style Life

The newsletter for investment partners and potential partners

Welcome to the first edition of *Style Life* the newsletter designed to keep you abreast of developments within *Alpine Lifestyle Partners* and their target operating region. Its goodbye to skiing and hello to sailing, golf, mountain biking, paragliding, spas and lakeside bars and beaches. We also we say hello to low interest rates, record regional growth and VAT recovery on new French properties.

Alpine Lifestyle Partners are pushing ahead with their projects in the target ski stations of Champoussin (Val d'Illicz) , Champéry  and Châtel  as well as looking at all investment opportunities in the French/Swiss border region of Chablais/Portes du Soleil. Simultaneously the region is seeing some exciting developments fuelling some record growth.

Alpine Lifestyle Partners break ground with Chalet Tournesol

Alpine Lifestyle Partners have broken ground with Chalet Tournesol, due for delivery in December 2003. Bought at 2001 prices, thanks to ALP local knowledge and negotiations it represents a step forward in the investment plan. Situated in Petit Châtel, near the ski lift and with unrestricted panoramic views, it is expected to be a sought after rental property.



Alpine Lifestyle Partners to benefit from a near 20 % recovery on French property

Alpine Lifestyle Partners will build in a 19.6% recovery of VAT on French property acquisition, following research into the French property regulations. This is a great plus to the business plan. ALP is currently considering offering this as a service to other purchasers.

2003 - A record ski season

The 2003 ski season has been widely quoted as being the best for many years. The New Year started with some great powder falls, followed by two weeks of snowfall during February. A high-pressure system immediately followed, bringing cold sunny conditions, perfect for skiing all parts of the Portes du Soleil. Both Swiss and French ALP target resorts were posting 'resort full' signs. Even so, the ski pistes were less crowded than usual. With more lower altitude resorts opening, skiers were a lot more widely dispersed this year and not relying on the snowsure resorts of the Portes du Soleil. Already, resorts are reporting strong early bookings for 2004.



Geneva announces record air passenger traffic

Geneva Airport has twice reported breaking the record for passenger throughput during 2003. The first occasion was on 4th and 5th January, followed by a new record set during the weekend of 22nd and 23rd February. In both cases, Geneva Airport stated the 'considerable influx of tourists travelling to Swiss and French ski resorts' as being a main reason. ALP believe that new records will be set in 2004, with new airline routes opening at the airport.

Swiss Borders Opening

The Swiss-EU Border has seen considerable deregulation in terms of crossing for work and to purchase property. ALP believe that this ongoing process will spark great interest in acquisition within 1.5 hours of Geneva. This covers the entire ALP target region.

Property prices meeting ALP expectations

The upward price trend in France continues in line with ALP expectations and is forecast to continue for a number of years due to the current favourable regional conditions. Comparisons of like resorts still show that Châtel has significant local differences to make up, a factor we expect to manifest itself during 2004/05.

In Champoussin and Champéry in Switzerland, prices have been stable, also in line with ALP



expectations. ALP expect prices to start showing increases towards the end of 2004 and early 2005 in line with the changes in Swiss border regulations.

There are indications of movement of existing owners from larger resorts in Switzerland (e.g. Verbier), where they are seeking a new and refreshing experience.

Global economic conditions do not seem to be impacting the region, largely due to the continued growth in tourism and second-homers, fuelled by accessibility and regional attractions. Tourist offices in (Swiss) Chablais are reporting their region as being the fastest growing region in Switzerland after Zürich and the French region's profile has been recently boosted by the G8 Summit in Evian; some 25 minutes from Chatel on Lac Léman.

Further reduction in interest rates – a major boost to ALP ambitions

The recent reduction by the European Central Bank (ECB) is excellent news for ALP. This helps ensure that trends continue in the region and also enhances the ALP business plan. This is also the case in Switzerland where we find interest rates at an all time low and predicted to be heading lower. At time of print, base rates are as follows.

Euro Base Rates: 2%
Swiss Rates: 2.25%

The Swiss National Ice Sports Centre goes to Champéry

The Swiss government has awarded the 'Centre Nationale de Glace' to Champéry. The centre which should cater for all ice sports as well as having swimming facilities will be built ready for the Junior Olympic games of 2005 and will be a valuable facility for the region.

Some benefits of the G8

For three days in June, Evian and the region became centre of global attention due to the G8 conference. Various resorts supported the event with Châtel hosting the American delegation (along with 5000 police, army and FBI). The potential of the Region will now be widely discussed in the home countries for all the participants and support staff to the event.

Alpine Lifestyle Partners looking to expand its investment offerings

ALP are currently investigating the land purchase potential within its target region as well as looking to set up interesting investment opportunities for ex-pat's.

Off Piste....rumours and bits and pieces....

Châtel and Morzine ski lift companies have agreed to exchange 5% shareholdings, sparking future cooperation initiatives into life..... Châtel will launch a second Fantasticable in the summer (100Km/h Cable slide) and consolidate its position as 'First in the World..... Champéry is planning to pedestrianise its high street in a boost for local commerce and entertainment facilities.....Châtel will hold the Mountain Bike 'Mondiale' at the end of June.....



Contact

Alpine Lifestyle Partners can help you to realise ambitions to own property or invest in business ventures in the Alps. For further information or a personal contact, please email brief outline details to:

alpine.lifestyle@wanadoo.fr or
alpine.lifestyle@bluewin.ch

The ALP web site is planned for launch in August.