



FOREIGN EXCHANGE

Sarah Francis of Silax explores the ins and outs of buying and maintaining an historic chateau

This year the chateau market has been the most active sector in French property, simply because these fascinating historic buildings currently represent extremely good value for money. Over the past 12 months prices have remained firm and many chateaux have achieved their full asking price.

LOCATION, LOCATION

France is more than twice the size of Britain and property prices vary from region to region, so it is essential that you select an area on which to focus your search. Chateaux are particularly sought after in the south west of the country due to the enviable climate and wealth of appealing features, ranging from the choice between Mediterranean or Atlantic coasts, to the stunning Pyrenees and ease of access to Spain and Andorra. Interest here has mainly been focused on chateaux valued between €1.5 and €2.5 million. Some of the more reasonably priced chateaux are to be found in the more remote areas of the Limousin, the Auvergne and the Poitou Charentes. Here it is possible to find habitable options for around €600,000 to €900,000. The north, on the other hand, remains a popular hunting ground for those who still wish to be within easy reach of the UK. The more you know about where in France you want to buy the better. Only then can you start looking at other considerations such as the style of chateau, be it a medieval castle or a more elegant structure from a later century. Priority may also be given to size of accommodation and land, and distance from the nearest international airport.

COSTING UP

As a general rule the less expensive the chateau, the more investment it will require in terms of restoration. In many cases allocating more money to the purchase price will be the more economically sensible option. However, many chateaux will require some renovation and it is important to consider these costs carefully. Our agents advise as a benchmark, that you should expect to spend anything between €600 and €1,500 per sq.m. The roof is perhaps one of the most expensive parts of the building to restore and the bigger the property the more this will set you back, so it is always an advantage if this part of the structure is in good condition.

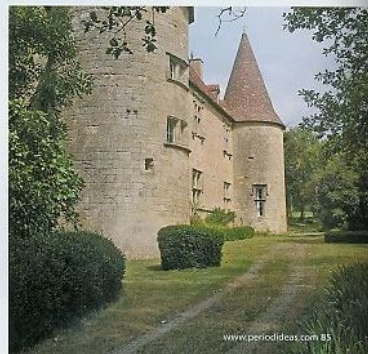
Should you acquire a chateau of particular architectural merit, it may be registered as a Monument Historique and qualify for a grant that offers certain fiscal advantages for French tax residents. If the Architecte des Bâtiments de France agree to a grant, they will insist upon you using their recommended architects and craftsmen who are normally slightly more expensive. However, since the grants help with the financial outlay, the quality of the work is merited to maintain these historic buildings.

One advantage of buying in France is that the taxes are much less punitive than in the UK. The Taxe Foncière is levied on the land and the general comfort level of the property, though local rates are quite low, even for chateaux.

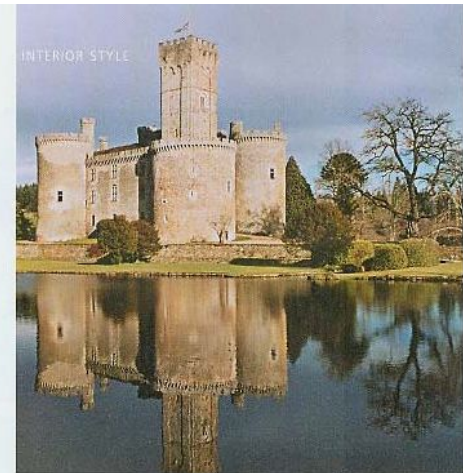
A WEALTH OF POSSIBILITIES

On the whole chateaux are substantially sized properties and as such are purchased for a variety of reasons. The decision to relocate both family and business to France is an increasingly prevalent trend influenced mainly by sophisticated IT, increased broadband coverage, the universal

ABOVE: This 19th century 13 bedroom chateau is set in over 60 acres of land. It features a swimming pool and a tennis court and is priced at €1,995,000. **RIGHT:** This listed 5 bedroom Renaissance chateau is set in over 37 acres of land and offers a salt water swimming pool. It is priced at €2,780,000. **BELOW:** This 15th century listed chateau is located 35 minutes from Toulouse international airport. It features 9 bedrooms and has around 30 acres of land. It is priced at €2,600,000.



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use of mobile phones and constantly improving communications. It is also quite common for families to try and boost their income by renting their chateau or using it as an air market Châteaux d'Orléans. If this is your aim you should remember that setting and facilities are the most important considerations. En-suite bathrooms, modern comforts, swimming pools, tennis courts and internet are all important.

You may be planning to use your chateau as a secondary or holiday home. Renting is a good way of recovering some of the costs. Chateaux generally generate between €4,000 and €7,000 a week and book not only for summer holidays but also for parties of people wanting to spend Christmas, New Year or Easter in France. A useful tip, provided there is suitable accommodation, is to install a caretaker who will often agree to live rent free in return for taking care of the house and tending the garden and grounds. Running costs do not vary greatly from those of normal houses. One agent stated that she employs a cleaner for the same number of hours for her present home as she did when she lived in a chateau.

EXPERT ADVICE

With many years' experience in handling the sales of these unique and historic buildings, Silax is well equipped to assist those wishing to realise their dream of owning a French chateau. Visit their daily updated website at www.silax.co.uk for an unbiased overview of what is available. Alternatively, call 010 7384 1208.

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WORK IN PROGRESS

You may wish to purchase a chateau in order to renovate it. If so, you will be pleased to hear that there are reasonably priced options available with plenty of potential.



Priced at €650,000 euros, this property in the Champagne Ardennes has land & outbuildings



This 16th century medieval chateau has good access to Paris and is priced at €650,000.

