

As other markets crash, British buyers return to our old favourite, France. Even with the strong euro, there are bargains to be had, says **Helena Frith Powell**

Can anything put the British off buying property in France? You might think the strong euro – currently at €1.25 to the pound – would do the trick, but while new developments in Spain are collapsing on a daily basis, investors in French property are seeing no such disasters. If anything, the market is buzzing.

Stuart Baldock, managing director of the Riviera branch of Property Vision, a property-search company, says he has never been busier. Charles McCloud, who runs Prestige Riverside, which develops properties on the Lot, says that sales are stronger than ever. What, then, is going on?

In times of trouble and insecurity there is always a flight to quality, so our old favourite, France, is an obvious choice. Despite the centuries-old antagonism, we feel secure in France. We know French habits and understand their ways – we may be irritated by them, but we feel at home. And, importantly, we know there are enough potential purchasers just like us keen to buy our home should we ever choose to sell.

"People feel really comfortable with France," says David Frere-Smith, managing director of French Property Links, a property portal with more than 17,000 listings across the country. "In addition, we are finding they are gravitating towards the old, old favourites such as Provence and the Dordogne."

While prices have been rising steadily throughout the country since the late 1990s, the strong euro is having a two-fold effect that can only be good news for British buyers. First, agents are encouraging vendors to be realistic about selling prices if they want to

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Above, the Dordogne, a favourite haunt for Brits. The price is right in the Pyrénées-Orientales, in Languedoc, above right

target the British market. Second, there is less competition for properties, as some of the more speculative purchasers have fallen by the wayside. So, where should you look?

PROVENCE

It is a rare breed of Englishman who thinks about moving to France without considering Provence and the Côte d'Azur. For the first time in history, however, we are no longer the largest single group of foreign buyers: the Russians have taken over, especially at the top

end. This means British buyers are having to look further inland.

"People are edging westward, away from the overcrowded and expensive Côte d'Azur, in search of something more French," Baldock says. "As they do so, the areas they are moving into are becoming less seasonal. Saint-Rémy-de-Provence has almost become a mini Aix-en-Provence, humming all the way through from spring to Christmas. The quality of hotels and restaurants in the area has improved beyond recognition over the past five

years or so – as, of course, have the wines of Provence."

Hervé Honen, who owns and runs Provence Dream Property, based in Aix, says he has seen a slowdown in what he terms the middle market as a result of the rise of the euro. "The lower price range, €200,000-€300,000, is dynamic," he says, "as is anything over €800,000 and running into the millions. The medium range, however, has been badly affected."

Some parts of Provence are not as popular as others, mainly due to the flat

landscape, but this makes them affordable. The countryside between Saint-Rémy and Avignon is a popular hunting ground, as is the Luberon.

Valerie Lucien, an agent with Actuel Immobilier, an agency based in Saint-Rémy, says it is possible to find a large farmhouse there, ready to move into, for about £800,000. "That is a lot less than in other areas of Provence," she says, "but the region is less popular because people like to see hills covered with olive trees. Apart from the price, the other upside is that there are fewer people."

If it's olive trees you're after, then the village for you is Maussane-les-Alpilles, nestled at the foot of the Alpilles mountains, south of Saint-Rémy, which has 37,000 of them. You can pick up a medium-sized village house there for less than £475,000.

GASCONY

If an Englishman's ideal French home is in Provence, many Frenchmen say they would prefer to be in Gascony. There are fewer foreigners, for a start (which means it helps to have a smattering of the language), and it is far more authentic. Gascony is longer a distinct administrative area, but it covers an area including Bordeaux, Bayonne, Pau and Auch.

Within easy distance of the Pyrenees and the Atlantic coast, the area has something for everyone, with beautiful rolling countryside, a relaxed, friendly way of life, wonderful stone houses, a temperate climate – for some reason, the Gauls like steady rainfall – and good wines and gastronomic delights. The communication links are excellent, too, with both EasyJet and Ryanair offering

budget flights from the UK to many regional airports, including Biarritz, Bordeaux, Pau and Toulouse.

"Like many areas in France, Gascony has seen a steady rise in property prices, but it still represents good value for money," says Fiona Bennett of Property Gascony, an estate agency based near Pau. She is marketing a 19th-century farmhouse with attached converted barn and swimming pool for £237,500; a fine stone *maison de maître* with beautiful outbuildings and gardens is for sale for £600,500.

"We are finding both French and non-French sellers to be far more realistic about prices," she says. "Sales are brisk, while growth will occur only when the level of supply starts to shrink, which is bound to happen, so now is a good time to invest."

THE DORDOGNE

Otherwise known as Little Britain, the Dordogne is synonymous with Brits settling in France. In some villages, they outnumber the locals, so, if your idea of the good life is cricket matches and a plentiful supply of Jaffa Cakes, this is the place for you. The southern Dordogne is

traditionally the most popular and most expensive; if you venture towards the north, you can pick up a bargain (though this may be because it gets rainy north of Brantôme).

Antony Mair, who runs Ribérac Property, says that now could be a good time to buy: the market in the Dordogne is heavily dependent on British buyers, who are thin on the ground because of the strength of the euro and the property slowdown at home. "We had one buyer pulling out of a sale and the price being renegotiated," he says. "There is much more scope for this kind of thing at the moment, especially if the seller is repatriating funds to the UK. And in a slow market, you can find bargains if you come across someone who needs to sell in order to move back to the UK."

LANGUEDOC

In southern France, the Languedoc region still represents good value for money, with many of the charms of Provence and the Riviera, but at a lower price. Are agents suffering because of the strong euro? "Personally, I have seen no difference at all," says Simon Kerridge, of Languedoc Property Finders, who was an estate agent in London for 13 years before moving to France in 2001. "If anything, the quality of the buyers we're seeing is going up." Bargains are to be found away from the sea and in the hills, where the stunning landscape – pine trees, rivers, winding mountain roads, isolated churches and hilltop villages – is reminiscent more of Scotland than France.

"The Languedoc is still considerably cheaper than Provence, with property prices 30% lower on average," says Alex

Charles, of Crème de Languedoc, a property website. "In fact, the further from Provence you go within the Languedoc, the more prices tumble. The Aude and Pyrénées-Orientales départements are cheaper than Hérault and Gard, and in areas away from the coast, beautiful three-bedroom villas with gardens and pools can be found from only £200,000."

Garrigae, an agency that operates throughout the south of France and the Alps, has found a way to soften the effects of the stronger euro: it allows buyers to pay their 10% deposit at last year's more advantageous exchange rate. "Most of our customers put in a deposit of about 10%, then mortgage the balance in euros," says Karl O'Hanlon, the managing director. "The guaranteed rental income the buyer gets on the property is also in euros, so it is essentially a euro transaction, bar the deposit."

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WHAT A GAUL
More on the market across La Manche at timesonline.co.uk/frenchproperty



The green hills and lavender fields of Provence

OUR FRENCH CONNECTION

