



CENTURION
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PROPERTY TIMES

THE LOWDOWN ON REAL ESTATE AROUND THE WORLD:
WHAT'S HOT, WHERE TO LOOK AND WHEN TO INVEST



Little Whale Cay, a 38ha private island in the Bahamas

EXECUTIVE NOMADS

A new, younger class of global homebuyer is leveraging the trend towards hybrid work styles, reports Peter Swain

Since the pandemic emptied offices in early 2020, many business owners, CEOs and those working in the digital world have been rebalancing their workplace-lifestyle balances. The global prime residential market has traditionally been dominated by older HNWIs, but a new category of international home-buying executives in their forties or even thirties is now emerging.

“The modern executive nomad – a distant cousin of the freelance creative working from a café in Bali or Costa Rica – owns a villa in the Algarve or a condo in Miami, attends Zoom calls from an airy home office, and hops on a flight back to London, New York or Geneva for the quarterly board meeting,” suggests Paul Tostevin, head of Savills World Research.



A glass-clad One Green Way Residence at Quinta do Lago in Portugal's Algarve

THE BEST OF BOTH WORLDS

With the lifestyle genie out of the office bottle, intriguing new destinations are coming onto the radar

PART OF AN INDEPENDENT TWIN-ISLAND federation with Saint Kitts, the Caribbean island of Nevis is a three-hour hop from Miami but a world away from the congestion, crime and pollution associated with city living.

In terms of prices achieved and the number of prime properties sold, Nevis has had a record 24 months. “We’ve had buyers coming here over the last two years we haven’t seen before,” says Suzanne

Gordon of Sugar Mill Real Estate (nevishouses.com). “They’re people who have homes and businesses in New York, London or Toronto, but figure they can spend several months a year here, working remotely while they and their families enjoy the laid-back tropical lifestyle.”

Gordon currently has available Ouje Mango Rif Huis, a magnificent Cape Dutch-style, four-bedroom villa on 1.5 very private hectares at the island’s Four Seasons Resort. Reminiscent of a gabled winery home in South Africa, the exterior is a coral stone-rendered vernacular finish suited to the climate. The villa was completed in 2000, designed by architect Tom Price of Orlando, with lush gardens created by Craig-Collins International. The island’s Robert Trent Jones Jr golf course, world-class sailing, fine sport fishing, nearby St Barths and benign tax regime are other pluses for buyers thinking outside the usual boxes.

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These are no longer simply holiday homes. Owners with families are now looking to spend extended periods of time in more relaxed surroundings

Seychelles is traditionally viewed as a holiday destination, but here as well buyers are looking to spend more time at a Four Seasons-associated project, this one on Desroches Island (*sphereestates.com*). Five-bedroom beach retreats surrounded by dense green foliage are seductively remote island getaways, yet high-speed internet makes hybrid working eminently possible. “Executive nomads are looking for a better lifestyle with wellness a major priority,” reports Robert Green of Sphere Estates, which is also selling a similar scheme in the Maldives. “These are no longer simply holiday homes. Owners with families are now looking to spend extended periods of time in more relaxed surroundings.”

The Algarve has also been on the recreational radar for a while, but the likes of Ombria Resort (*ombria.com*) are attracting new attention. The project’s latest release is Oriole Village, a collection of 83 fully furnished and equipped villas, townhouses and apartments that can be



The Ouje Mango Rif Huis, a private property at the Four Seasons Resort on Nevis

used either as permanent residences or holiday/second homes. Portugal’s “golden visa”, providing a residency permit for non-EU buyers, as well as the region’s clement weather, golf courses and easy international access through Faro are all big executive pluses.

Nearby market leader Quinta do Lago (*quintadolago.com*) is celebrating its 50th anniversary by launching One Green Way Residences, a gated community of 27 luxury villas and 62 serviced apartments along the North Course with views over Ria Formosa Natural Park and the Mediterranean.

Two other locales being seen in this new executive light are Mallorca and Tuscany. Savills (*savills.com*) have a palatial 806sq m five-bedroom villa at Son Vida with magnificent views over Palma and the sea, while Engel & Völkers (*engelvoelkers.com*) in Siena are marketing a skilfully renovated 15-room farm in the stunning Val d’Orcia. Either would make a splendid addition to any nomad portfolio.



Engel & Völkers’ sprawling country house in Tuscany’s photogenic Val d’Orcia

AN ISLAND OF ONE'S OWN

These best-in-show isles around the world offer the pinnacle of exclusive isolation – without exiting the digital grid

FOR THE QUINTESSENTIAL Robinson Crusoe experience, look no further than Little Whale Cay (*littlewhalecay.com*) in the Bahamas. The dreamy 38ha affair has its own 680m runway for island hopping to Nassau 61 kilometres to the south or Miami 246 kilometres to the west, plus two harbours – one with a hard ramp for a seaplane, three houses with seven bedroom suites between them and a pristine white-sand beach. One of the Berry Islands, it's completely private, surrounded by crystal-clear water perfect for swimming, diving, fishing and water sports. There's also a tennis court, infinity-edge pool and commercial kitchen, as well as staff accommodation, with fresh water generated on the island.

Just as secluded but a tad cooler and more wooded, Norway Island (*vladi-private-islands.de*) is one of the Southern Gulf Islands a yachting paradise off Vancouver Island surrounded by Pacific Ocean waters teeming with salmon, shellfish, sea lions and occasional orcas. Accessible by boat, private float plane or helicopter from Vancouver or Seattle, the log-house-style accommodation is fairly rustic, but mains power on the 12ha island is supplied by BC Hydro, there's an 18m breakwater-protected dock, and fresh

water comes from drilled wells. The project would suit outdoor types with a sense of adventure.

About 4,300 kilometres to the east, but still close to the Canada-USA border, St Elmo Island (*vladi-private-islands.de*) is one of the Thousand Islands on the St Lawrence River. A mere one hectare and close to the mainland, the modestly priced island has two fully furnished homes sleeping sixteen, plus a boathouse, lookout tower and dock. Shopping and a golf club are nearby, and the area has a rich cultural history, but the St Lawrence is the main attraction. Owners can cruise the river and enjoy a spot of fishing before tying up at any one of numerous waterside inns. With Syracuse and Ottawa international airports both a 90-minute drive, it makes for a perfect summer getaway.

If the Mediterranean appeals, then Santa Maria Island (*vladi-private-islands.de*), just off western Sicily, 15 minutes by motorboat from Marsala, is an 11.5ha olive grove-encrusted gem. The main Belle Époque mansion is 460 square metres, there's a small 16th-century chapel plus various animal shelters, while the trees produce about 1,500 litres of olive oil a year. The island is in an archaeological zone surrounded by shallow water, so tranquillity is guaranteed. Trapani-Birgi Airport is close by.

Lastly, something stunning and truly remote. The 306ha Isle of Vaila in the Shetland Islands (*savills.com*) in the far north of Scotland boasts a 17th-century, crenellated, recently renovated six-bedroom mansion, a three-bedroom farmhouse, caretaker's cottage and watchtower. Part sheep farm, part heathland rising to 95 metres, with 10 kilometres of rugged coastline, Poet Laureate Sir John Betjeman said of it: "I can think of few nicer places in the world."



A bird's-eye view of the estate on the Isle of Vaila in Scotland



Au Coeur du Mont Veyrier, on the pristine banks of Lake Annecy

LAKESIDE GRANDEUR

A pair of waterfront properties offer both dreamy amenities and jaw-dropping littoral vistas

VILLA VOLPI

On Lake Maggiore in Italy's Piedmont region, Villa Volpi is a nine-bedroom, 615sq m residence with Art Nouveau flourishes and its own private beach. The interior features frescoed ceilings, a marble stairwell, period wooden floors, lake-facing balconies and open

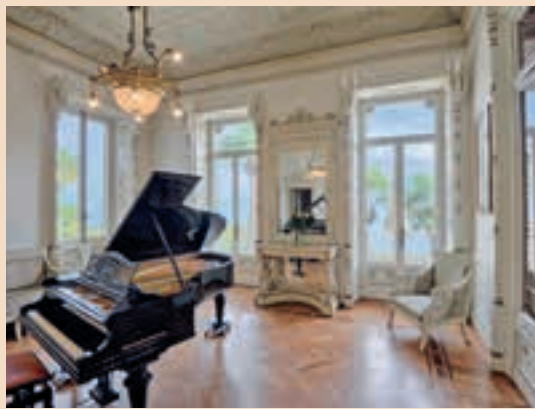
fireplaces, while the terraced .9ha garden is perfect for entertaining and has been used for a number of weddings. Milan's Malpensa international airport is about an hour away. italy-sothebysrealty.com

AU COEUR DU MONT VEYRIER

One of the finest villa estates on Lake Annecy in the French Haute-Savoie, Au Coeur du Mont Veyrier is actually two luxurious, completely modernised residences with wellness facilities that include an indoor swimming pool. Set in a 1.9ha estate with idyllic westerly views across the Lac towards the mountains of Semnoz, the main 613sq m villa has five en-suite bedrooms, the secondary residence, four. The estate has authorisation for helicopter landings, Geneva Airport is only 50 kilometres away. savills.com



Villa Volpi, a stunning Lake Maggiore estate



The historic interiors of Villa Volpi

PHOTOS FROM TOP: © SAVILLS, © ITALY SOTHEBY'S INTERNATIONAL REALTY (2)



The Towers of the Waldorf Astoria hold court on Park Avenue

BIG APPLE BLOSSOMING

Three iconic names are opening new doors in Manhattan

THE NOMAD PART of the new Ritz-Carlton New York, NoMad (ritzcarlton.com) on Broadway and 28th Street actually denotes “north of Madison Square Park”, but the 16 one- and two-bedroom penthouse residences also make perfect pieds-à-terre for executive nomads.

These 85 to 172 sq m condos on the top four floors of the 44-storey tower feature three-metre ceilings, full-length windows affording spectacular views, white oak floors, marble-bedecked bathrooms and easy access to a full-service spa and the hotel’s two José Andrés-helmed restaurants. When owners are away, the hotel can also rent out the residences, making them an interesting investment as well as a lifestyle proposition.

Twenty-two blocks north, the historic Waldorf Astoria on Park Avenue is undergoing substantial renovation to create 375 studios, apartments and four-bedroom penthouses. Branded The Towers of the Waldorf Astoria (waldorftowers.nyc), completion is set for early 2024, with interior design by Jean-Louis Deniot. “I designed custom-made architectural profiles that play with and pay homage to Art Deco, but never mimic this style. The outcome fuses classical

with contemporary,” remarks Deniot. Approaching The Towers through a grand porte-cochère, residents will enjoy 24-hour valet service as well as substantial private residential amenities.

Around the corner, the Aman New York (aman.com) in the iconic Crown Building on Fifth Avenue and 57th Street opened to rave reviews in August. Atop the 83 hotel suites, three-floor Aman spa and wellness centre, and Japanese Nama and Italian Arva restaurants, sit 22 fully serviced residences on floors 15-30, designed by Jean-Michel Gathy.

Ranging from one- to six-bedroom apartments, some with outdoor terraces and heated pools, the stratospherically high specifications of these urban retreats will be familiar to “Amanjunkies”. Residence owners become founding members of the Aman Club, encompassing the Aman Spa, Jazz Club and Wine Room, as well as priority access to both restaurants. Post-pandemic, the Big Apple has rediscovered its mojo.



The elegant lobby of The Ritz-Carlton NoMad

URBAN OASES

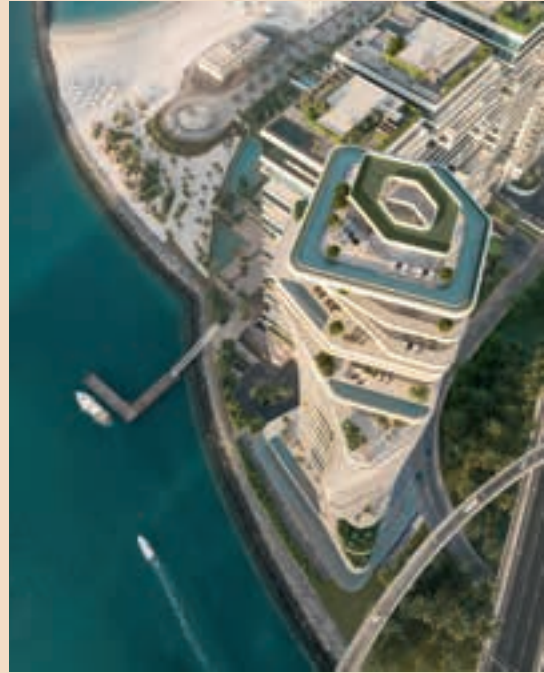
Jaw-dropping penthouses on the market now, from London to Dubai

DOWNSIZING FROM A FAMILY HOUSE in the city to an apartment is the perfect answer for that occasional board meeting, and need not necessitate a drop in quality. The capacious penthouse at 24 Leonard Street in Tribeca (*knightfrank.com*), a short walk to Wall Street and some of NYC's very best restaurants and art galleries, is a case in point. Should friends and family want to stay, the 675sq m, six-bedroom residence has three spacious balconies and a private rooftop, plus a private lift lobby in a building that has car parking, a gym and 24-hour concierge service as well as a state-of-the-art security system. The white oak herringbone floors, floor-to-ceiling windows, custom cabinetry and media lounge and, of course, an en-suite office, would surely satisfy the chairman of any Dow Jones 100 company.

On the edge of the City of London, the penthouse in Cashmere House (*knightfrank.co.uk*) is a slightly more modest affair but still has 267 square metres of interior and 95 square metres of exterior space, making it perfect as a fly-in, fly-out pied-à-terre. Three bedrooms and the main living area are on the 20th floor, with an impressive entertaining space and decked roof garden on the 21st. New owners can take advantage of the formal meeting room, cinema, private gated garden, communal roof gardens, extensive gym and swimming pool. An experienced concierge team



The curvaceous pool area of the five-bedroom apartment on Bayshore Drive in Miami



An aerial rendering of the sublime rooftop terrace at the penthouse in Dubai's Palm Jumeirah neighbourhood

and 24-hour security round out the executive package.

Singapore is another financial centre where a business base rather than full-on family home might be the way to go. A modestly sized four-bedroom penthouse at the top of the five-storey Cluny Park Residence (*sothebysrealty.com*) overlooks the Botanic Gardens, is next to the French embassy and only a 15-minute drive to the CBD. The high-spec, airy apartment leads onto a spacious roof terrace, with a private gym and pool also available – all in all, a perfect place to kick back after a day in the boardroom.

The commercial capital of the Middle East is, for many, Dubai. Part of the Dorchester Collection, an exceptional duplex penthouse (*knightfrank.co.uk*) in the Palm Jumeirah neighbourhood features such luxury facilities as an infinity pool, full-height windows, private elevators, four plush bedrooms with walk-in-closets, a vast formal living area, and separate servants' quarters.

The explosion in high-end Miami residential property over the last few years reflects the Florida city's position as the South, Central and North American mercantile hub. South Beach has a recreational vibe, but most business types prefer to be closer to the downtown action, making a penthouse on Bayshore Drive, overlooking Biscayne Bay and Coconut Grove, an interesting proposition. Sotheby's (*sothebysrealty.com*) is marketing a five-bedroom rooftop apartment with 3.7m ceilings, shady patios, an Italian-crafted kitchen and master suite complete with oversized tub, steam sauna and two walk-in closets. But the defining feature is the private, 372sq m rooftop level complete with pool, heated spa, summer kitchen and cabana.



The red-roofed cityscape of Lisbon

LIVABLE LISBON

The Portuguese capital has connectivity, creativity and services, plus beaches, good weather and quality of life

IN THE RECENT Savills Executive Nomad Index, based on connectivity (both digital and proximity to an international airport), climate, and quality of life – safety, healthcare and culture – Miami and Dubai hit the sweet spot, but Lisbon comes out top as the best city for long-term remote working.

“Lisbon is a rising star,” says Ricardo Garcia, Residential Director at Savills. “The city combines a rich historical and architectural heritage with the innovation of modern times.” Portugal has fine recreational amenities such as golf courses, beaches and restaurants, the country is part of the EU, has a tax and visa regime sympathetic to foreign nationals, and Lisbon has an established prime residential market with a vibrant rental sector attracting investors as well as lifestyle buyers.

“Buyers want to live in a community, with common spaces, a good network of services and transport, and

where they have a space dedicated to remote working,” says Garcia. Of the prime central neighbourhoods, cosmopolitan Chiado is a magnet for those wanting to be in the Belle Époque heart of the city and appreciate, “walking through alleys and streets filled with bars, trendy restaurants, fashion shops, art galleries and antique shops”, according to the Savills report. The most popular homes here and in nearby Principe Real, a district oozing aristocratic refinement, are luxe two-bedroom apartments with generous balconies and terraces, many with views of the Tagus river.

Those looking for larger homes are heading to Belém and Ajuda on the banks of the estuary, where four-bedroom homes, some with gardens, pools and façades decorated with traditional blue and white tiles, combine contemporary convenience with historical charm. Twenty kilometres further west, Estoril and Cascais, habitually fashionable destinations for holiday homes, are also seeing a revival, with seaside villas and exclusive condo schemes much sought after.

Over the last decade, the resident foreign population in Portugal has increased by 52 per cent according to government data, with American, British, French and Brazilian buyers leading the way. Six hundred years after the Portuguese navigators set out to explore the globe, the world is rediscovering the lure of Lisbon.



Chelsea Waterfront's pair of residential towers offer stellar city vistas

CAPITAL DEVELOPMENTS

Two London schemes are creating waves

IN 1820, THE PRINCE REGENT, later King George IV, commissioned John Nash to design a terrace of grand homes for his family and friends. Two hundred years on, Regent's Crescent (regentscrescent.com), Nash's Grade I edifice on the edge of London's Regent's Park, still exudes confidence and style.

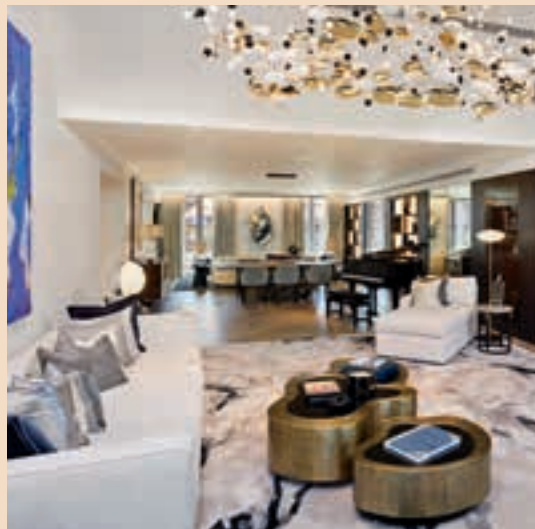
A substantial refurbishment has created 67 new apartments and nine Garden Villas in the heart of chic Marylebone. One recently unveiled Art Deco-inspired residence, designed by Alex Kravetz, currently features an art collection curated by Lawrence Van Hagen; fit for a modern-day prince, the living room in the five-bedroom duplex has a double-height ceiling and dual-aspect views, plus ebony Macassar joinery.

Amenities for this and other homes include exclusive access to the residents' more than 6,000 square metres of gardens, tennis courts, a subterranean spa and 20m swimming pool, a private cinema, together with underground parking and 24-hour concierge and security.

Over by the river, Chelsea Waterfront (chelseawaterfront.com) is an altogether more contemporary project with 710 apartments planned across ten buildings, master-planned by architect Sir Terry

Farrell. The site has 600 metres of Thames frontage with the already complete 37-storey Tower West the most eye-catching feature, and the Lots Road Power Station, restyled the Metropolitan Building, the latest to launch. This latter project creates 193 luxe apartments on top of ground-floor restaurants, cafes and stylish shops, just across from three new bridges spanning freshly landscaped Chelsea Creek and water gardens designed by Randle Siddeley Associates.

It all adds up to a vibrant new waterside community in the heart of one of the British capital's most historic and sought-after quarters.



An Alex Kravetz-designed apartment at Regent's Crescent