

Comment from Chris Owen, General Manager, St Lucia Sothebys

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“The Landings due to its location on reclaimed land is in a totally unique position on the island in offering freehold beachfront property. It will never happen again. Not only that but there are no similar developments like The Landings, so that’s great for investors as it will hold its value.

Generally all buyers prefer to buy freehold as you own the land and the footprint of the building, although the leases in St Lucia are automatically renewable. The location dictates the price and you would typically pay a premium for beachfront properties versus similar properties set back from the beach. The appreciation over a 2-3 year period is however greater so it is a good long term investment. I would expect The Landings beachfront properties to conservatively appreciate 15% more per annum over the next three years than other properties at the Landings, which would appreciate by roughly 10% per annum.

There is also the rental yield to consider and a beachfront residence is typically preferred by guests and are rented out at a premium, so you are likely to have higher occupancy and better rental yields on such a property.

We have seen a lot more interest from international buyers in island real estate in the last 6 months and we are expecting a very good year. The interest stems from the fact that St Lucia is up and coming as an island and less developed, rather than a ‘has been’ island. Much of the interest lately has been coming from Canadian market as the Canadian banks have started lending again. The Landings has consistently sold well since its launch. It’s a home grown product from established St Lucia families and buyers can see the product actually built and the exceptional quality of the fixtures and fittings. People are less keen to buy off plan these days.”