



Live like a rock star in Montserrat

Investors looking to own a little piece of the Caribbean dream and live like a rock star should look no further than the Emerald Isle of the Caribbean – Montserrat – where property is affordable and the development of a new capital makes now an ideal time to invest.

Elton John, Sir Paul McCartney, Stevie Wonder and The Rolling Stones have all spent considerable time on the island whilst recording at the famous AIR Studios. The studios brought international fame to Montserrat during its heyday in the 1980s and now many of the villas they stayed in are available for purchase.

Providence Estate in St Peter's was where Sir Paul and Linda McCartney based themselves for several months during the early 1980s. The villa boasts the largest privately owned swimming pool on the island and is set in five acres of lush landscaped gardens, which are home to many exotic plants. The villa is for sale from Tradewinds Real Estate at a price of US\$895,000 (approx. £555,266) with viewings available on request.

Villa Pimenta in Olveston has housed a whole host of stars including Sting and Elton John. The villa is newly renovated and has a spectacular view of Old Road Bay, the Soufrière Hills Volcano and is just a five-minute walk to the beach. The property is built on a split-level with three bedrooms on the first floor and a private one-bedroom apartment on the ground floor. The swimming pool also has an excellent view of the volcano. Villa Pimenta is for sale from Tradewinds Real Estate at a price of US\$389,000 (approx. £240,643) with viewings available on request.

The musicians who visited and stayed on Montserrat found its appeal in the anonymity and sense of community it provided to them. The locals were not phased by the well-known names and allowed them to relax and simply enjoy their stay.

Why invest now?

In 1995, the Soufrière Hills Volcano in Montserrat began erupting, eventually destroying the island's capital, Plymouth. Since that time, the population has been rebuilding its life and industry in the northern part of the island, but the volcanic activity has had the knock-on effect of making real estate prices competitive, with many properties sold for a lot less than the asking price.

The development of a new capital town at Little Bay is a key part of the rebuilding process and will be an important focus for stimulating private sector-led economic development. The first phase of the Little Bay Development Project (LBDP) has been completed, providing basic infrastructure for the new urban centre for Montserrat.

The LBDP Master Plan includes a water front development with yacht marina, Potato Hill hotel and condos, a boulevard with mixed-use area, a Government of Montserrat area, heritage cluster and a cultural cluster.

With the planned development underway, now is an excellent time to invest in real estate on the island.

The Government of Montserrat welcomes 'expat' investment, so buying or building property as a non-national is a straightforward process. All real estate transactions are conducted in US dollars and purchasers receive a freehold Land Certificate or title for the property upon closing. A local lawyer represents the purchaser, applying for the alien Landholder Licence and drawing up the necessary contracts. The total cost of the Landholder Licence, land transfer, stamp duty, tax and legal fees is approximately 10% of the net property price. This fee is borne by the purchaser.

Other features that attract buyers to the island include the year-round warm climate (which averages 24-31° C); beautiful landscapes; low crime rates; drinkable water and friendly people, making it an ideal destination not only for retirement or a second home. With only one hotel and a handful of guesthouses in Montserrat, self-catering villas also make up the majority of room stock, so holiday lets are a viable income generator for property owners.

There are several real estate dealers in Montserrat who offer a variety of properties and land plots, from compact one-bedroom apartments to large villas with pools and landscaped gardens. The three main real estate agents are:

Tradewinds Real Estate – www.tradewindsmontserrat.com / 001 664 491 2004
Montserrat Enterprises – www.montserratenterprises.com / 001 664 491 2431
Neville Bradshaw Villas – 001 664 491 5270

There are no direct flights from the UK to Montserrat. Fly with British Airways or Virgin Atlantic to Antigua, from where Montserrat is a 20-minute flight with Winair (www.fly-winair.com) or Fly Montserrat (www.flymontserrat.com). Alternatively there is a ferry service from Antigua which runs four days a week. For the timetable and more information visit www.visitmontserrat.com.

For more information on Montserrat, see www.visitmontserrat.com or telephone 020 7928 1600.

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For media information or images, please contact Kate Popham or Kylie Jenkins at The Saltmarsh Partnership on 020 7928 1600 or email kate@saltmarshpr.co.uk or kylie@saltmarshpr.co.uk.