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Where am I? Home Life & Style Property **Overseas**

From The Sunday Times September 23, 2007

Heidi, bye

Switzerland is not just ski slopes and edelweiss. Head south to Ticino for Italian weather and culture without the chaos



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Peter Conradi

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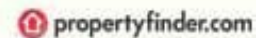
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her home, perched on the shore of Lake Maggiore, in Switzerland's southernmost canton, Ticino, they are pleasantly surprised. "They all have a mental picture of Switzerland that is ski slopes, yodelling and cowbells," she says. "But once they come, they see luxuriant vegetation, palm trees, sunshine and people in T-shirts in December."

Six years ago, Farmer, 50, a freelance technical writer, and her husband, Pete, moved to Ascona, an upmarket suburb of Locarno, a resort best known for its film festival. After stints working in Japan and Pete's native California, they had pitched up in Zurich, but went south in search of sunshine and a more relaxed lifestyle.

Although tempted by Italy, they were put off by the crime and the bureaucracy, so they decided to stay on the Swiss side of the border. Ticino, a region of 300,000 people sandwiched between the southern foothills of the Alps and the Italian lakes, offered a unique mix of Latin lifestyle and Swiss organisation and efficiency.

"It is much more laid-back than the north of Switzerland, but not quite Italian laid-back – although it's getting there," Farmer says. "Partly, that's a good thing, because the infrastructure is there. Things work. People pay taxes and respect the rules more. And the weather is great. It's better than northern Italy - more like Tuscany, really. We get 300 days of sunshine here."

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• Heidi, bye

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The couple paid £1.3m for their three-storey lakeside villa, which dates from the beginning of the 20th century and was home for many years to Erich Maria Remarque, the German writer best known for his first world war novel All Quiet on the Western Front. When Remarque died, in 1970, his actress widow, Paulette Goddard, previously married to Charlie Chaplin, stayed on in the villa. After her death in 1990, the property was bought by a wealthy Swiss industrialist, who let it fall into disrepair.

Farmer says that she and her husband have spent £148,000 on restoration, but reckons it will take more time and money to return their home completely to its former glory. "Every summer, we get

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people - Germans, mostly - ringing the doorbell, wanting to come in," she says. "I don't see why I should let them come into the house, especially because there is nothing left inside from when Remarque lived here, but I let them walk around the garden and they seem happy."

Farmer estimates that the house is probably worth about £1.7m - not that they have any intention of selling until their two sons, Jack, 17, and Gabriel, 15, who love the watersports offered by



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Palazzo Ancajani



David Giachini gives us a tour

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Overseas

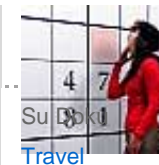
Such relatively modest price rises are typical of Ticino's stable property market, says Ueli Schnorf, owner of Wetag Consulting, which sold the Farmers the house. Schnorf's upmarket estate agency specialises in the villas that lie around Lake Maggiore and the equally beautiful Lake Lugano, to the east.

"Switzerland is not a place to make a quick profit, for buying and selling on houses like they do in Miami or Dubai," says Schnorf, who ferries clients around in an electric-blue 1967 Plymouth Barracuda convertible. "But that means there is no bubble about to burst, either."

So, while the prices of equivalent top-end properties in Tuscany, the south of France and Spain - and, indeed, prime central London, have registered double-digit rises most years over the past decade, things have been much quieter in staid old Switzerland. Prices fell sharply in the early 1990s and, although they stabilised thereafter, they have probably risen a modest 15%-30% in total over the past five years. "In Switzerland, you can probably reckon prices go up 5%-10% a year maximum," Schnorf observes.

Part of the reason is a tax system designed to prevent speculation. Nonresident foreigners face restrictions on what they can buy (see box), although these days it is relatively easy to acquire a basic (known as a "B") residence permit, provided you can prove to the authorities' satisfaction that you can support yourself and won't be a drain on the state. In another typically Swiss twist, you can negotiate how much tax you would be prepared to pay.

More fundamental is Ticino's low profile abroad. Barring the occasional



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visit from tour groups who have strayed north while doing the Italian lakes, the canton sees relatively few British tourists - and even fewer buy. The late George Harrison, who acquired a £7m home above Lake Lugano shortly before his death in 2001, was a rare exception. For the most part, the area remains a secret known only to the Swiss Germans and Italians who have long been the mainstay of the upper end of the market.

The result is that a destination that even a decade ago seemed impossibly expensive now looks surprisingly affordable. So, what can you actually get for your money? With the late-summer sunshine beating down, and the V8 bur-bling reassuringly under the Barracuda's bonnet, we set off around Lake Maggiore to take a look.

Top of Schnorf's current list is a spectacular modernist villa in a 1.9acre park, with spectacular views of the lake. With 1,400 square metres of living space on three levels, the property - owned by a Swiss banker, predictably enough - has a 280-square-metre living room, a pool inside and garaging for five cars. The price tag is £9.3m - not exactly bargain-basement. But don't be too put off: Schnorf has other, more modestly priced homes right by the side of Lake Maggiore for as little as £700,000.

For those on a lower budget, flats in Locarno start at about £3,000 a square metre - although the best locations can cost almost double that. Most are bought and sold on the local market, but Pure International, a British agency that has marketed ski and lakeside properties in French-speaking Switzerland, is about to start selling flats in Residenza San Michele, a complex of 17 flats and villas set on a steep south-facing slope above Locarno, with views of Lake Maggiore.

Sean Collins, the managing director, says the properties - which start at £335,000 for a 95-square-metre, two-bedroom flat - should appeal to buyers attracted by the country's high quality of life and low crime and taxes. "The typical profile will be someone in their fifties with a family and approaching retirement, looking for a place for their personal use," he says. "They will probably be thinking long term. The ability to get in and out of their investment will not be high on their agenda." Low buying and selling costs - stamp duty and notary fees work out at less than 2% - and Swiss-franc mortgages at rates well under 4%, are other attractions.

Those in search of the authentic Switzerland may prefer a *rustico*, a small, stone-built property, often in a spectacular Alpine setting. In raw, unmodernised form - *da riattare*, as the locals put it - these are available for as little as £40,000-£50,000, but count on spending at least that



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amount on making it habitable. Renovated and often even furnished, they go for about £100,000. The further from Locarno or Lugano, the lower the price.

Holap, an agency based in Minusio, just east of Locarno, has a selection of *rustici*, typically simple one-up, one-downs, from £36,000. Whichever you choose, don't expect the motorway to take you straight to your front door. Peter Ackle, the agency's director, painstakingly renovated a *rusticoof* his own at the end of a corkscrew track 40 minutes' drive west of Locarno. He says that in 2005, he and his wife were trapped there for two days at Christmas by snow up to 3ft deep. "It was very strange," he says. "We could see the village, but when we tried to get there, we had to give up because the snow was so deep."

Who said Ticino was just palm trees and T-shirts?

How to buy

Britons and other EU citizens are allowed to buy properties of up to 200 square metres, with a maximum of 1,000 square metres of land, as a holiday home in Ticino. It is impossible to sell within five years without permission. Such restrictions can be avoided by applying for a "B" residence permit, which is relatively easy to obtain in Ticino. The rules are due to be modified, probably in 2010, to ensure equal treatment for Swiss and nonSwiss alike, but other restrictions on second-home ownership may be imposed.

Lake placid

A two-floor, 620-square-metre Mediterranean-style villa on a half-acre lakeside plot in Minusio, east of Locarno. Renovated in 2002, it has a pool and its own beach and landing stage. *For sale for £2.38m through Wetag Consulting; 00 41 91 751 3106, www.wetag.ch*

A two-bed, 95-square-metre flat in Residenza San Michele, a complex of 17 properties on a steep south-facing slope above Locarno, with two pools and communal gardens. *For sale for £335,000 with Pure International; 020 7331 4500, www.pureintl.com*

A two-bed flat with terrace in Residenza Coris, a development of 14 one, two- and three-bed properties overlooking Lake Maggiore, with a pool. *For sale for £243,000 with Overseas Homesearch; 0800 652 0769, www.overseashomesearch.co.uk*

A 60-square-metre *rustico* with balcony, terrace and 1,070 metres of land

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in MontiMotti, Gordola,near Locarno. Totally renovated in 1990, it has a modern kitchen and is fully furnished. For sale for £146,000 with Holap; 00 41 91 730 1171, www.holap.ch

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