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Monaco Prince Takes Pole Position

By Roger Munns

More used to Grand Prix cars than dog sleighs, Monaco's Prince Albert's forthcoming trek to the North Pole has been greeted with surprise by many.

But the Prince is fairly accustomed to the cold, in contrast to the Mediterranean warmth of Monaco where he became ruler last July following the passing of his father Prince Rainier, who had ruled the tax haven for over 50 years.

Albert represented Monaco at the last five Winter Olympic Games in their Bobsleigh team. And he is going to face some cold and hostile conditions on his seven day trip to bring to the attention of fellow world leaders the environmental damage to the arctic regions that global warming is having.

Speaking at a recent news conference in Monaco, Albert explained his thinking behind the trip to assembled journalists.

'If in our modest way, by this action we are able to bring environmental problems to the forefront and force some leaders to take stronger actions, this expedition will have achieved its objectives'.

Environmentalists have welcomed Albert's expedition, and his image in the world's media is changing from that of a playboy millionaire to a responsible leader.

In 2002 47 year old Prince Albert agreed to a DNA test to show whether he was the father to a boy born to a former air hostess he had had a relationship with, and more recently has been linked by the press with 23 year old South African swimming champion Charlene Wittstock.

But one of the first actions he took after succeeding to the throne was to sign the Kyoto Protocol, taking Monaco outside of the small group of countries that had failed to ratify the treaty, designed to reduce the world's emissions of greenhouses gases.

Monaco Grand Prix

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The Monaco Prince Albert inherited from his father is now the world's best known tax haven, and the ultimate European destination for luxury hotels, including the Hotel de Paris, frequently quoted in guides as among the top ten in the world.

Local on-line travel guide

<http://www.yourmonaco.com>

comment that Prince Albert's interest in the

world's environment sets a different agenda than that of his father, who transformed the principality in his reign into an economically safe country for the world's wealthy to live and invest.

Residents of the principality enjoy a zero rated income tax.

As well as being a tax haven, Monaco hosts the best known Formula 1 Grand Prix of the year around the streets of Monte Carlo and Fontvieille in May. Over recent years Monaco has also become a destination of choice for the super-rich in September, when it hosts the Monaco Yacht Show.

And while the Grand Prix and Yacht Show fill the hotels in Monte Carlo and Monaco each year, and on an everyday basis every second car seems to be an Aston Martin or Ferrari, locals hope that Prince Albert doesn't look too close to home when it comes to his concern for the environment. Cancelling the Monaco Grand Prix in 2007 to show his concern for the environment would certainly grab world headlines, but might not be a popular decision among his subjects.

YourMonaco.com say locals feel that there is little danger of this though -Albert is after all the son of Hollywood star Grace Kelly, and future media appearances could just as well be in celebrity magazines as environment campaign ones.

<http://www.yourmonaco.com>

is a local guide for visitors to Monaco and Monte Carlo, and includes the

Monaco Grand Prix 2006 being held on May 28, a map, the weather, flights, hotels and Nice Airport information.

Monaco Grand Prix May 28

By Roger Munns

The Monaco Grand Prix ranks among the top sporting events in the world, and for good reason.

The combination of Formula One cars street racing and the influx of celebrities to the playground of Europe make a heady mix for the annual event, and is viewed as part of the social calendar for the

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world's top sports stars, actors, models and businessmen.

The circuit takes in Casino Square and passes by the renowned Hotel de Paris in Monte Carlo, making it one of the most recognisable hotels in the world.

The race started in 1929, organised by Monte Carlo resident and founding president of the Automobile Club de Monaco, Anthony Noghes, and the Grand Prix has made the world's second smallest country a destination of choice for many.

While Monaco enjoys the attention of the world's media for one weekend every May, she also attracts many people long term to become residents due to her tax haven status, and residents enjoy a zero rated income tax.

In recent years Monaco has attracted the wealthy for another visit. The annual Monaco Yacht Show in September has the most exclusive yachts in the world moor at the harbour in Fontvieille, and the hotels in Monte Carlo and Monaco are booked full nearly a year in advance.

For both events, the Monaco Grand Prix and the Yacht Show many visitors stay in nearby Nice and travel in, and the hotels in Monaco enjoy full occupancy at premium rates.

Monaco Real Estate

Once a European backwater, Prince Rainier turned Monaco into one of Europe's best known locations, combining glamour with an income tax free policy that has attracted millionaires and billionaires to the principality for the last forty years.

Real estate prices reflect the prestige and tax advantages of living in Monaco. One local Monaco estate agency report that currently they have a one bedroom apartment, with no sea views, available at 880,000 Euros. And by the time closing costs are taken into account this rises to around a million Euros.

A two bedroom two bathroom apartment in Monte Carlo is available for 1,900,000 Euros.

And a five bedroom four bathroom apartment, recently featured on the BBC's Money Programme 'No tax please - we're rich', in Fontvieille, the same area of Monaco where the Hotel Columbus, part owned by Grand Prix driver David Coulthard, is situated with Mediterranean views is available for ten million Euros.

With demand from clients worldwide the prices of real estate in Monaco is likely to be among the highest in the world for the foreseeable future.

Commenting on the local property market, several estate agents have reported good sales for Monte Carlo real estate and for Monaco generally in the first quarter of 2006, with the top end of properties in Monaco doing particularly well compared to the same quarter last year.

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And there are rumours among the owners of the hotels in Monaco and Monaco Real Estate industry that two islands could be built with bridges to connect them to Monte Carlo which would allow some 5000 new low rise properties and a hotel to be built.

If the rumours become true of more availability of properties and a new hotel in Monaco the possibility also exists of an extended or changed circuit for the Monaco Grand Prix in years to come.

Monaco Grand Prix information

http://www.yourmonaco.com/grand_prix

Information and advice for

Monte Carlo and Monaco

<http://www.yourmonaco.com>

Monte Carlo Real Estate

<http://www.monacoproperty.net>



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