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Monaco Yachts

By Laura Ciocan

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Sea and rich people: where else to find a better combination than in Monaco! A real yacht parade can be admired throughout the year in the Hercule Port besides the local yearly yachting events. From imposing, big-sized ones to neat, small, jewel yachts. If you are a yachting amateur or if you are hardly interested in the matter (as I was before seeing this impressive display) you will find something to like here.

There is a restraint, exclusivist rich group that has a thing for yachting, mainly because they can afford to! You and I, we both know that we'd like to own even a small, "unpretentious" sailboat, don't we? And have at least once dreamed to relax on the deck of a luxury yacht in Monaco. But, hey, who needs a yacht in a so busy world? Do we wake up in the morning with nothing better to do than dress in white completely (maybe some blue too), have our cafe au lait (maybe a croissant also if not on diet) and go to the quay ordering around the employees to rub up better that side? We certainly don't! If you say you do, that's another story!

What better place (and object) for a competition: who has the bigger, more expensive model, envies arise, disputes start... Shirley Bassey reportedly complained of the big size of "Le Grand Bleu" belonging to the Russian billionaire Abramovich. The yacht apparently spoiled the view on the port of her uphill apartment. Well, what else would you like rich people to do?...

Besides occasional cruises and constant care some rich people find a practical use to their yachts: some rent them, others live there. Owning a yacht can be extremely useful if you are a tax exile, especially UK citizens who live in Monaco but work in the UK. Renting is very profitable, especially during holidays season or when big events happen in Monaco: prices go from EUR25,000 per week to EUR365,000 per week, depending on the size and facilities.

Some of world's famous yachts rest in the waters of the bay. Some of them are so big that they have helicopters on their top decks. Among world's 100 largest yachts are: Octopus – owned by Paul Allen,

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the Microsoft cofounder; Tatoosh – owned also by Paul Allen; Atlantis II – owned by the Niarchos family, descendants of Onassis' rival Stavros; Le Grand Bleu – owned by the Russian billionaire Roman Abramovich; Delphine – owned by the American car magnate Horace Dodge; Montkaj – owned by Prince Mohammed bin Fahd, son of Saudi Arabia's King Fahd.

Following its policy of capitalisation of all (though scarce) natural resource, the Principality quickly became aware of the potential of the Hercules Bay and started a yachting tradition. There is a Yacht Club founded in 1953 by Prince Rainier and it was all along supported by himself and his son Albert, who is also its President. The Yacht Club de Monaco gained international fame attracting worlds' greatest names in sailing to come and do battle on the Monegasque waters.

Naturally, there are also prestigious yachting events of international interest, excellent opportunities for yacht owners all over the world to show off. There is Primo Cup - Trophée Credit Suisse, Challenge Inter-Banques, Monaco Classic Week, Fête de la Mer, Régates Corporatives, Monaco Yacht Show.

The events are organised with the support of H.S.H. Prince Albert I and of H.S.H. Prince Rainier III. All of these events have display and competitions parts, except for Monaco Yacht Show which is the greatest in-water yacht exhibition in Europe, without competitions show.

So, rich or less rich, you can enjoy for free at least a great show if you happen to be in Monaco at the right time. Welcome aboard!

Laura Ciocan writes for

<http://www.ilovemontecarlo.com/>

where you can find all you want to know

about living in Monaco

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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

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Europe make a heady mix for the annual event, and is viewed as part of the social calendar for the 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.

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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