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**Yacht Show Brings Monaco Hope**

**By Roger Munns**

Monaco's annual yacht show which ran Wednesday 21 September to Saturday 24 September

attracted over ninety of the world's finest yachts and five hundred of the world's best yachting companies.

The show has grown in popularity over the fifteen years since it began, and this year attracted over twenty thousand visitors to the Principality.

The luxury yachting market has tripled in the last eight years, and helped along by orders from Russia's `nouveau riche', the industry has seen an increase in orders of over a quarter in the last year alone.

But while luxury and Monaco are often associated, poor sales and a possible drop in property prices haven't been seen in the Prinicpality's real estate sector for over a decade.

**Monaco Real Estate**

In contrast to the highly successful Yacht Show, property sales in Monaco have been unusually slow in 2005. Although only a square mile in size there are over a hundred estate agencies battling for buyers to choose their services, and at times it seems that every third or fourth retail unit has been commandeered by a property company in Monte Carlo, the best known and most sought after area of Monaco.

According to Monte Carlo property specialist Henri Boulanger some estate agents are being squeezed, and viewed the yacht show as the last opportunity to turn a dismal year into a good one.

`The yacht show attracts a wealthy clientele in considerable numbers, and the type of person who might be buying a luxury yacht might well be thinking about buying a property in Monaco as well.

While it wouldn't have been etiquette to actively pursue buyers, many estate agents in Monaco were desperately hoping to see their doors open and for one or two potential buyers to call into their offices.

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With good two bedroom apartments starting at over a million Euros, and penthouses with Mediterranean views often over five million and some of them over ten million, it can take just one sale to turn a bad year into a good one.'

Monaco's property price inflation has often risen by over ten per cent a year in the last decade, but a combination of events have conspired this year with a possible stagnation in prices for 2005, and potentially even a fall.

The passing earlier this year of the popular Prince Rainier, Europe's longest reigning monarch, cast a cloud over the area which it is just emerging from, but economic factors have also played a significant role in the downturn of the real estate market.

'The strength of the Euro against the American dollar has led many of our potential buyers from the US

to delay their viewing visit from this year to next, and earlier this year another source of important buyers from the UK held back until after the election to see what the outcome would be', explains Henri, adding 'and now with the uncertainty of the economy after the recent US hurricanes it is quite possible that some US buyers will delay their visit even more, or possibly to cancel buying in Monaco altogether'.

### Monaco Grand Prix

No surprise then that while the tourists were in Monaco in increased numbers than last year, the prospect of several dozen potential property buyers descending upon Monaco and staying in her best hotels over a few days was seen as an opportunity not to be missed by the realtors.

But what is surprising perhaps is that the Yacht Show is viewed as a better opportunity than the Monaco Grand Prix for her realtors.

'The Grand Prix attracts tens of thousands of people to Monaco every May', explains Henri, 'And every April we get a lot of new enquiries for property in Monaco, with the buyers asking to view apartments in Monte Carlo with views of the race circuit during the Monaco Grand Prix weekend. But what they don't realise is that many of the apartments for sale have been rented out for the weekend, and viewing is impossible.

Even if an apartment hasn't been rented out for corporate hospitality it would take all day to get from one apartment to another. The Grand Prix is a great tourist event for Monaco, and some of the estate agents go away for a few days. They weren't doing that during the Yacht Show!'

For a guide to Monaco and Monte Carlo including a map, Monaco weather, direct contact details for hotels in Monaco including the Hotel de Paris and Columbus hotels and the Monaco Grand Prix visit

[yourmonaco.com](http://yourmonaco.com)

Details of Monaco Real Estate can be sent upon request at

[www.monacoproperty.net](http://www.monacoproperty.net)

### **Monaco Yachts**

**By Laura Ciocan**

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, 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 world's 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

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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 Yachts

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