

Trust in Thailand

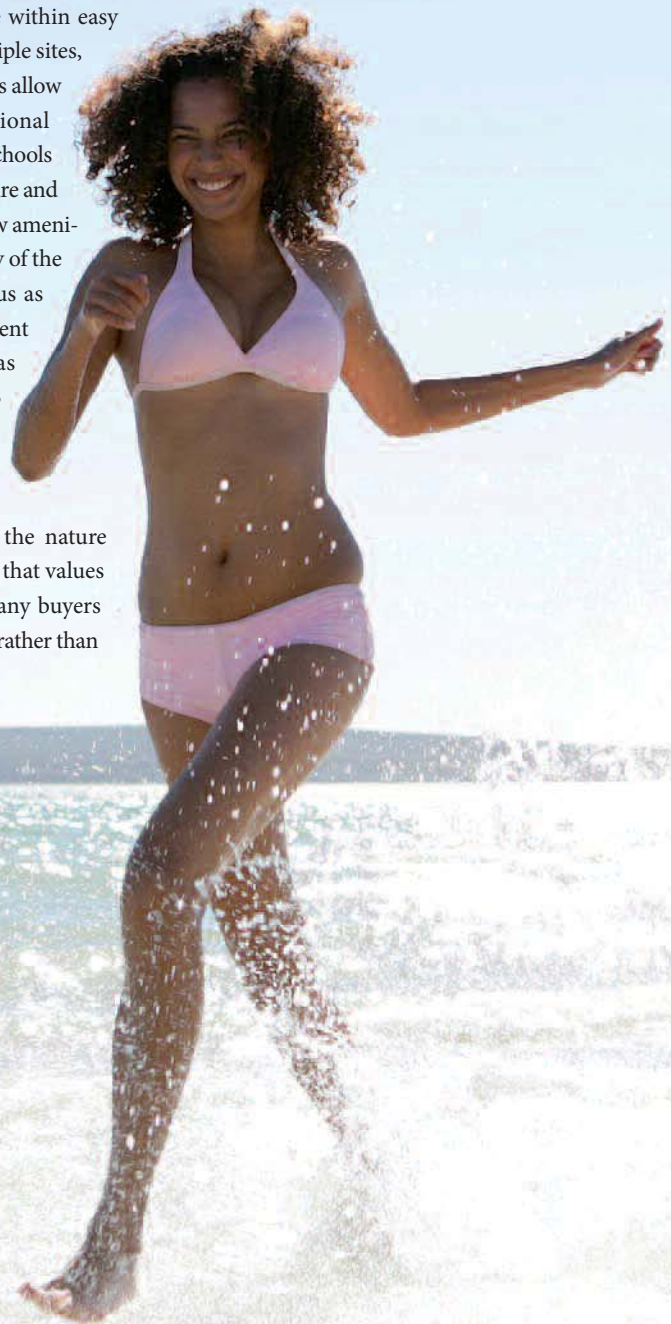
The shadows lengthen, but Phuket retains its pre-eminent status as one of Southeast Asia's elite real estate enclaves

As Thailand's largest island, Phuket lies just off the southern tip of the Thai mainland and is a quintessential tropical paradise, with palm-fringed beaches, excellent diving and fresh cuisine for which the country as a whole is famed. A select number of quality resort-style developments are attracting foreigners to the island, but as always the key is where to invest?

First and foremost, it is worth mentioning that most beachfront land in Phuket is already taken up by resorts or is not legally buildable, so expect to pay something of a premium from the start. Patong Beach on the central-western coast is a little overdeveloped and has a reputation as a party venue, so discerning investors and holidaymakers alike might prefer quieter, more beautiful west-coast beaches such as Naithon or Kata; tranquil Cape Yamu on Phuket's east coast also offers total privacy.

Nonetheless, all these areas are within easy striking distance of Phuket's principle sites, where excellent infrastructure links allow for rapid access to an international airport in the north of the island, schools and hospitals, as well as resort, leisure and marina facilities. Many of these new amenities reflect the increased popularity of the region, and cement Phuket's status as the *ne plus ultra* where retirement destinations in particular go, as evidenced by an enthusiastic 2005 write-up in *Fortune* magazine.

While Phuket has been affected by the global economic downturn, the demographic of buyers and the nature of offerings on the island are such that values seem to be holding firm, with many buyers funding their purchases with cash, rather than mortgage instruments. ►





Istana

A boutique development of 19 individually designed luxury villas, with nine of the opulent four to six-bedroom estates already sold. All have ocean views and sit on a 27.5 acre site in northwest Phuket, overlooking pristine Naithon Beach on plots ranging from 1,589m² to 3,527m², with living spaces of 971m² to 1,960m². Impressive villa specifications include home cinemas, Italian Poliform kitchens and wardrobes, Lutron home automation systems, gymnasiums, Antonio Lupi bathrooms, stone and timber floors, Italian cabinetry and joinery, polished terrazzo wall surfaces, artworks, designer furniture, separate staff quarters and wine cellars.
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