

Surge in Australian interest highlights global appeal of France

According to reports, more Australians are buying property in France than ever before. This trend is attributed to a number of factors, including the strong Australian dollar, the abundance and availability of information and the fact that French mortgage rates are between 2.95 and 4.4%. In a recent magazine article, Michael Bula, of Michael Bula Solicitors, International Lawyers and Notaries in Melbourne, Victoria, Australia, says that he "hasn't ever had as many conveyancing files as [he has] right now. This year, they would have doubled or tripled."

He goes on to report that the trend of where Australians buy in France has also changed, saying that Australians are heading for more rural areas of France, having traditionally favoured major cities such as Paris. He singles out affordability and sunshine as the two key factors, with regions such as Languedoc-Roussillon and Provence proving popular.

Speaking to *French Property News*, Michael Bula says of the enduring love affair between Australians and France: "Over the past two years, with the rising Australian dollar as against the euro and the flat French property market, my work has more than doubled in terms of international legal, notarial and French translation services for Australian purchasers. The connection with France for most Australians is historical (participation in World War 1 on French soil) and also cultural where many Australians still learn French, study in France and/or have a fascination for French culture, language, cuisine, sport and



the arts. Then, there are the books on France and TV shows on French property acquisition and renovation – from the UK mainly – magazines and websites, to name just a few reasons. Greater mobility, and travel and work patterns have also contributed to the major increase in

Australians investing in France for myriad reasons – lifestyle, rental investment, children's education, geographical location in Europe – access to other European countries etc."

Australian subscriber to *French Property News*, Kim Ngo, who lives in Sydney, is currently looking

to buy an apartment in Antibes. She says: "It is a particularly good time to buy for Australians, as the exchange rate is excellent – AUS\$1 AU will buy you almost €0.85 whereas in 2009, it was around €0.50! I must say, compared with Australian housing prices currently, France seems like a much more affordable alternative." (Kim is this month's France Property Shopper – see page 18 for more.)

And the appeal of France is still going strong among the British. The latest report from Rightmove Overseas shows that France is holding on firmly to second place in the list of top destinations for Brits looking to buy property overseas – hogging 18.15% of all the enquiries for all countries.

Shameem Golamy, Rightmove's head of Overseas, says of France's continuing popularity on the site: "France remains one of the most popular places to purchase for Brits. It is lifestyle over investment motives that drives buyers. With France, the property-buying process is extremely safe so potential buyers feel secure when it comes to spending their life savings on a second home or retirement property. Cheap and easy access makes the move significantly less stressful as they feel they are not leaving friends and family behind because it is so easy to jump back to the UK at any point for a visit, or invite them over for a long weekend."

On the subject of retirement, according to MGM Advantage, France is the second most

popular place for Britons to retire. Again, proximity and a sense of security (in this instance born of familiarity) are the key issues, says Andrew Tully, pensions technical director at the retirement income specialist: "Recent ONS data showed France as the most popular holiday destination for Brits outside the UK in 2011. There is no doubt we feel more comfortable retiring where we have enjoyed holidaying. Many of us have been to France and we get to know and favour certain regions/towns so we're comfortable going to retire there as we know the amenities and attractions. So it isn't a step into the unknown."

"France is obviously close to the UK geographically with great transport links making it easy for retirees to return to see family and friends. Conversely friends and family can easily visit France, so retirees still feel close to 'home'."

"What's more, French is often one of the languages learnt at school so picking up the language later in life is easier for many."

"Many of the same reasons people enjoy holidaying in France – lifestyle, weather, food, comparative cost of living – are also the factors that influence people viewing the country as a retirement destination."

www.mbsols.com.au
www.mgmadvantage.co.uk
www.rightmoveoverseas.co.uk

France Show is on its way

It's on its way!
The France Show 2013

will be taking place on 18-20

January at Earls Court. The UK's largest French exhibition, celebrating the finest that the country has to offer, is truly a feast for the senses.

You'll be able to attend wine tastings, try authentic French cuisine at cookery demonstrations, take in the exquisite fragrances and buzzing ambience of the French market and listen to live music.

You can discover more about learning the language, and maybe even compete at that most quintessential of French pastimes, *pétanque*.

And, of course, if you are looking to buy a property in France, *The France Show* is



hosting the first of the year's French Property Exhibitions. Here you can speak

to property agents from across the country, and benefit from their insight into particular areas of France while poring over thousands of properties that span all budgets and styles. It also brings together mortgage, currency, financial and legal specialists, from whom you can draw invaluable expertise and experience. In addition, there will be packed programmes of expert seminars and how-to forums. Look out for further details in forthcoming issues of *French Property News*.

For more information, visit
www.thefrancheshow.com

LIVESTRONG, a global cancer foundation that focuses on Cancer Survival is holding two events in the coming weeks. First is Walk Yellow, at Omaha Beach, St Laurent-sur-Mer, Normandy, on 30 September – for a donation, guests receive a yellow LIVESTRONG wristband and can join the dedication walk along the beach, where the group will inscribe names in the sand in memory of loved ones, or celebrate survivors. Then, LIVESTRONG Day will take place on 2 October at Château de Martragny, near Bayeux, where a poignant tribute to loved ones lost to cancer will be made from lanterns. Money raised will support LIVESTRONG's work around the world. For more information, email: shu@orange.fr

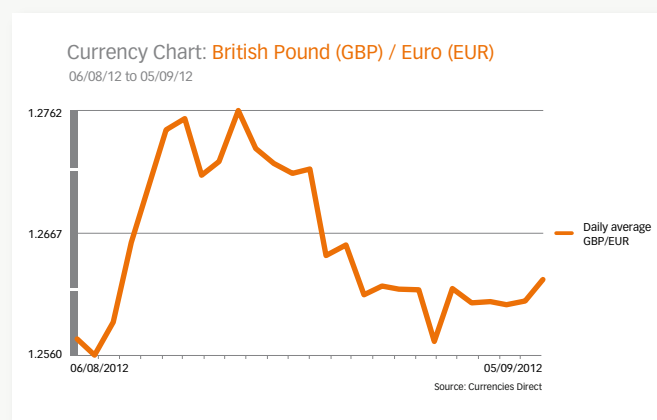
www.french-property-news.com

Need for ECB action escalates

Phil McHugh, Currencies Direct, www.currenciesdirect.com

With a distinct lack of growth and a shortage of ideas to get the economy moving again, the pressure is escalating on the UK government. Following the financial crisis, the pound collapsed and the Bank Of England embarked on a policy of cutting interest rates to 0.5% and introducing the asset-purchasing programme or quantitative easing (QE), as it is widely known. The effect of this combination of measures coupled with subsequent austerity measures, was to maintain the UK's AAA rating and provide artificial support to an economy in freefall. As we move into the last quarter of 2012, the UK is still entrenched in extraordinary measures to kickstart the economy; the problem is that they aren't working hard enough to drive positive growth. It is likely that we will see further QE in November.

Despite all this, the pound has performed strongly in 2012 against the euro, hitting a four-year high due to bigger concerns emanating from the eurozone. Greece has been a going concern and the cost of borrowing for Spain and Italy has recently reached unsustainable levels, prompting a desire for decisive action by the European Central Bank. As I write, we are awaiting the forthcoming ECB meeting as speculation mounts that the ECB president, Mario Draghi, will announce new measures to lower peripheral yields. As you read this, the outcome will be known. A lack of a clearly defined plan would be expected to lead to a waning of confidence for the eurozone and further devaluing of the euro. One positive, as we approach the meeting, is that ECB president Mario Draghi noted that ECB bond buying did not break any rules, giving an indication of a decisive plan. It is clear that action is needed



quickly, with credit ratings agency Moody's downgrading the outlook for the EU to negative and raising the pressure on Mr Draghi.

Expect the GBP/EUR exchange rate to continue to mirror the expectations of a workable solution for the eurozone sovereign debt crisis and a key date for the diary is the EU summit on 18-19 October. Expectation of progress has led to euro gains in the last month. There is still lots to work towards and some of the answers may become clearer to questions such as: Will Spain ask for a bailout? Will Greece barter an extension on meeting budget targets? And what will the ECB do? Confidence in the single currency depends on clear action and, so far, the can has been kicked down the road for too long.

www.french-property-news.com

Jazz Entre les Deux Tours,
 La Rochelle

6-13 October 2012

Hundreds of musicians will be playing at multiple venues across La Rochelle for its vibrant Between the Two Towers jazz festival. The music they play pays homage to either jazz greats or different countries. Not just a draw for jazz enthusiasts, architectural aficionados will also enjoy the historical buildings that form the venue for some of the concerts, including the flamboyant Hôtel de Ville, the Aquarium, churches, the casino, brasseries, bars and restaurants. http://events.frommers.com/sisp/index.htm?fx=event&event_id=82255#ixzz24qm7UbUe

Nuit Blanche, Paris and Île-de-France
 6 October 2012

Nuit Blanche is a multicultural feast for night owls. Across the greater Paris area, museums, libraries, monuments, religious buildings, tourist sites, cinemas, parks and gardens, hospitals and universities are kept open into the night. The French capital stays up for this massive nocturnal art festival, with crowds strolling the streets and admiring artwork. It is a wonderful way to view the city, as the night air imbues familiar monuments with a new and ethereal air.

French and international artists will create installations and special exhibitions that will be dotted all around the capital and the surrounding area. <http://visitparis-cultureguide.parisinfo.com>

Lumière 2012, Lyon

15-21 October 2012

This annual celebration of cinema is a must for film buffs, with films being shown at various venues across the city, in the very place where the first movie camera, the Cinématographe, was invented by Louis and Auguste Lumière. This year, British filmmaker Ken Loach will follow in the footsteps of Clint Eastwood, Milos Forman and Gérard Depardieu and receive the Lumière Award. Throughout the festival, as is customary, he will present several of his films, participate in public events and talk about his favourite films. www.festival-lumiere.org

Foire à la Châtaigne, Mourjou

20-21 October 2012

So much more than a quiet rural tradition, Mourjou's annual chestnut festival attracts more than 20,000 visitors. It is a wonderful evocation of Auvergne culture, with goatskin bagpipes playing folk music from the region while you wander round buying and trying nutty honey, bread, pastries and cake. There will be three tonnes of nuts to enjoy, along with 5,000 litres of cider and plenty of regional dishes of succulent duck and pork – cooked with chestnuts of course – at the village hall's food fair on the Saturday. www.foirechataignemourjou.fr

L'Armagnac en Fête, Landes

27-28 October 2012

The narrow streets of medieval town La Bastide d'Armagnac host its annual celebration of its famous eponymous brandy. www.frenchconnections.co.uk

For more events throughout France visit:
www.whatsonwhen.com

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