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## Tennis ace Chris Evert joins Jumeirah Golf Estates' celebrity club



Greg Norman and Chris Evert at an event earlier this year

Sports stars are making a beeline for Jumeirah Golf Estates. The latest is the tennis legend Chris Evert, who will provide consultancy to the development's facilities and programmes for members, residents and guests.

This will include the creation of a Chris Evert Tennis Centre. "With Greg Norman, Sergio Garcia, Vijay Singh and Pete Dye involved in the creation of Jumeirah Golf Estates, we are working with some of the legends of world sport," says David Spencer, Chief Executive of Leisurecorp, the company developing Jumeirah Golf Estates.

"Today, we are proud to announce the arrival of a fifth legend - one of the best players ever seen in the history of tennis."

The former World Number 1 and winner of 21 Grand Slam titles, Evert has the best win-loss record in singles matches - 1,309-146 - among professional players. She now has a variety of business interests, including coaching and consulting programmes. Says Evert: "Jumeirah Golf Estates is going to be a must-visit destination, and golf is only part of its vast product offering."

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AWARD-WINNING  
HOSPITALITY BRAND  
SIX SENSES IS MARKETING  
RESIDENTIAL PROPERTIES  
ON THE TRANQUIL  
KOH KOOD ISLAND

# LUXURY VILLAS UP FOR SALE ON REMOTE THAI ISLAND

Shalaka Paradkar  
Freelance Writer

IT WAS hotelier Sonu Shivdasani and his wife Eva who pioneered the 'No news, no shoes' concept of luxury at their signature Six Senses Resorts located on pristine tropical islands. The bedrock of the concept is that luxury is more about space, privacy and tranquillity rather than gold faucets and limousine pick-ups.

The creators of the multi award-winning hospitality chain have now made a strategic foray into residential. This through their property on the Thai island of Koh Kood, where people can now own their piece of paradise, rather than just rent it for vacations.

Soneva Kiri is a self-contained resort set to open in July with 42 hotel rooms and 20 private villas for sale in the first phase. Facilities include a Six Senses

### LONG-TERM LEASE

As Thai law does not allow foreigners to acquire freehold land, Soneva Kiri offers owners a long land lease. Under current Thai law, the maximum term of a land lease is 30 years. Soneva Kiri will offer owners three lease extensions of 30 years each. Hence the total duration of the lease would be 120 years.

Spa, three restaurants and a children's activity centre.

Located on Koh Kood, a quiet island of 2,000 people on the east coast of Thailand near the Cambodian border, it is 45 minutes by air from Bangkok. The 247-acre site is set amid lush rainforests and white beaches, with very little development in the vicinity.

The remote location makes for a big draw for those who value privacy.

"We created the access to the site —

which is only by boat or complimentary air transfers aboard our own Cessna from Bangkok," says Harsh Roopchand, Director for Residential Villa Sales. He was in Dubai recently to market two of the villas.

Soneva Kiri has a quota system for different regions, to ensure an even mix of nationalities among the villa owners. The villas will be marketed to high net-worth investors in Hong Kong, the UK, India, Russia and the Middle East.

"We had an early bird offer of \$3.5 to \$6 million, which is now a special introductory price of \$4.5 to \$7 million," Roopchand reveals. "The villas are extremely spacious with a 1,400 square metre built-up area — hence this represents really good value for money."

"We opened with low prices as this is our first foray into residential development."

The sprawling six- and four-bedroom houses are sited in one- and two-acre plots and come fitted with gym, sauna,



**\$4.5m**

The introductory price of the upcoming villa on Thailand's Koh Kood island

steam, spa suite, spacious open bathrooms, and private pools with water slides, as well as their own exclusive butlers on call.

The Shivdasanis' commitment to sustainability means that the only vehicles allowed on the island are bicycles and electric carts.

Ecological design principles were used in the building of the villas, with the houses built of timbers that are easily replenished such as bamboo, eucalyptus and rubberwood.

Owners can also plough back their villas, in whole or part, into a rental pool. "The rental rates for the villas would be in the region of \$1,000 to \$1,200 per night.

"Rather than the Four Seasons, we compare ourselves to Necker Island in the Caribbean or North Island in the Seychelles," says Roopchand.



Harsh Roopchand, Director for Residential Villa Sales, Six Senses Resort, was in Dubai recently to market two of the villas in Soneva Kiri, the upcoming Thai resort in Koh Kood. It has a quota system for different regions, to ensure an even mix of nationalities among the villa owners

**SOUNDBYTES**

■ "Our marketing efforts are very subtle. The key market is our repeat client base, who wanted to buy villas in the Maldives but could not as the law does not permit it. Our other target clientele are private banks and hedge funds who would look to invest in such property for their clients. We also use the services of real estate brokers in some markets."

Harsh Roopchand of Six Senses Resorts

Soneva Kiri will place 16 per cent of the room revenues into a reserve fund, which will cover maintenance. The remaining

will be split between the owners and Soneva Kiri in a 80:20 ratio until a 6 per cent yield is reached.

Once the 6 per cent yield on investment is reached, owners receive 40 per cent of the room revenue and Soneva Kiri takes the rest.

"Owners thus make their returns quickly, and stand to benefit as rates will increase with publicity," says Roopchand. The low season rates for the villas are pegged at \$6,000, and shooting up to \$10,000 during peak periods.

After Koh Kood, the Six Senses group has planned more residential villa offerings in Con Dao Vietnam, at the Evason hideaway, Phuket, and in Fiji.

**AT A GLANCE**

**JEBEL ALI FREE ZONE LISTS DH7.5B SUKUK ISSUE ON DIFX**

Jebel Ali Free Zone fze has listed its Dh7.5 billion sukuk on the Dubai International Financial Exchange — the first listing of any security on the bourse in a currency other than dollars. The certificates were issued by JAFZ sukuk Ltd and sold to investors in the Middle East, Asia and Europe. They have been rated A1 by Moody's and A+ by Standard & Poor's.

**SAUDI CONSTRUCTION GROUP LAUNCHES READY-MIX PLANT**

Saudi Arabia's Construction Products Holding Co has added Premco Ready-Mix to its fold. The latter has a production capacity of 1,250 million cubic meters annually through plants located in Jeddah, Bahra, Riyadh and Thuwal. The Thuwal plant is the largest with an area of 52,500 square metres. "The new company comes in the framework of expanding CPC's core businesses to provide comprehensive and integrated services that will provide the needs of the construction and building sector in Saudi Arabia," says Dr Faysal Ibrahim Alaquil, Director of Business Development of CPC.

**FRENCH FIRMS KEEN TO TAP ABU DHABI POTENTIAL**

French companies are stepping up to take an active role in Abu Dhabi's construction boom. Between Dh500 and Dh600 billion will be invested in Abu Dhabi's expansion over the next two decades. "Logistical convenience and technological advances have made it easier for global competitors to challenge companies on their home turfs," says Sultan Al Hajji, Vice-President of the French Business Group.

**SAUDI CARPET MAJOR ENDS ITS LLC STATUS**

The world's third largest carpet manufacturer, Saudi Arabia's Al Sorayal Trading Industrial Group has made the transition into a 'closed stock' company, after five decades of operating as a limited liability company. The Jeddah based firm is the industry's oldest and most respectable producer and exporter of carpet within the Middle East. It produces over 40 million square meters annually at its three manufacturing plants.