



La Vieille Librairie, Apartment 4

In Argentière, at the head of the Chamonix Valley, are 5 superb apartments. Situated in the centre of the village, the apartments are renovated as new and finished to a high standard. Each apartment would be ideal either as a second home, an investment, a permanent residence or a combination of all 3.

Why To Invest in the Chamonix Valley

The Chamonix valley has been attracting tourists since the 18th century when the first explorers came to climb the 4810m to the summit of Mont Blanc, the highest mountain in Western Europe. The bustling town of Chamonix is at the foot of Mont Blanc surrounded by jagged peaks and glaciers. It is a world capital for outdoor activities.



Argentière is quietly nestled at the head end of the famous Chamonix Valley. The village retains its traditional French charm whilst benefiting from the cosmopolitan influence of Chamonix, just 5 miles away. The nearest airport at Geneva is a 1-hour drive.

Argentière is a traditional Savoyard village offering visitors a warm welcome in its range of bars, restaurants and shops.

Argentière's ski area, Les Grands Montets, offers some of the most exciting skiing in the world. Famed for its dramatic scenery and accessible off-piste, it is truly a world-class ski resort. The other 4 ski areas of Chamonix (Le Tour, Brevent, Flegere and Aiguille du Midi) are no more than 5 minutes away by free ski bus.

With such high mountains, the winter season is longer here than in many other ski resorts. In 2005, the lifts opened on the 2nd December and stayed open until the 12th May. With an amazing 150km of pistes, there is a good choice for beginners, intermediates and advanced, including the renowned Vallee Blanche off-piste run over glaciers – 22km long with nearly 3km of vertical descent.

Another advantage over many other holiday destinations is the truly busy summer season. Visitors come from all over the world to walk the mountain trails, climb the peaks, raft down the river or just soak up the scenery and the



atmosphere. The summer season extends from early June to mid-September.



World-class outdoor activity resort, summer and winter, means buoyant rental market



Longer winters and busy summer seasons for longer rental periods



Capital growth in property values in double figures for the last 5 years



Good international connections: 1 hour to Geneva airport; motorway almost to the front door; ½ an hour to Italy or Switzerland.

The Development



La Vieille Librairie development is located next to the town hall in Argentière close to the picturesque church. The listed building is constructed of granite with large wooden framed windows.

There are a number of free car parks close by and the supermarket and train station are within walking distance. Les Grands Montets cable car is 8 minutes on foot.

A delightfully tranquil communal garden is situated directly behind the apartments. In summer, there is an open-air pool for the residents' use only, with tremendous views of the Argentière glacier.



Each apartment has its own ski locker in the entrance hall. The communal charges for the building are minimal and all the communal areas have been refurbished to a high level.

The development contains two 2-bedroom apartments, two 3-bedroom apartments and one 3-bedroom penthouse apartment. The two 3-bedroom apartments will be completed in early 2007. Please see the separate details for each apartment.

To help you in your move, we can furnish the apartment, connect the telephone, broadband, satellite and utilities and manage it as a holiday rental property. Please contact us for any help you require.

Apartment 4, First, Second and Third Floors, Garden Facing, 595,000€



On the first floor...

Fitted oak kitchen
Lounge and dining area, fireplace and balcony
Utility cupboard
Bathroom
Balcony and Terrace
Bunkroom with doors to balcony
28m²



On the 2nd floor...

Double room
Bathroom
Balcony
15m²

On the 3rd Floor

Double room
Shower Room with Velux
2 hot water boilers
Large storage space
16m²

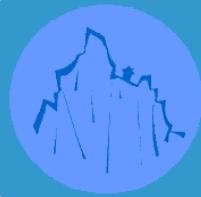


Total Surface 61m² (loi carrée (area above 1.8m high) = 52.38m², that is to say 8.83m² of the attic space is of a reduced height, particularly the storage cupboard)



Lounge 16 m²

Ceramiche di Sienna Cannes Rose tiled floor
Patio doors to balcony, views to glacier
Original stone feature wall with fixing for flat screen TV
TV, satellite, telephone points
Recessed brushed-silver spotlights on a dimmer switch
Wood burning stove



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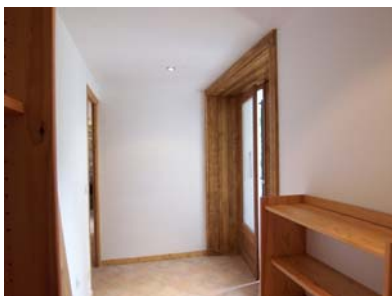
Kitchen 7.1m²

Fully fitted kitchen with oak cupboards and high-impact granite effect worktop

Top-end fitted appliances (Smeg): dishwasher, microwave, oven, glass ceramic hob and extractor canopy installed

Space and plumbing for washing machine in tiled utility area under stairs

Ceramiche di Sienna Cannes Rose tiled floor



Bunk Room/ Study, 5.2 m²

Space for bunk beds (or desk)

Ceramiche di Sienna Cannes Rose tiled floor

Walls painted white

Recessed brush silver spotlights

Space for wardrobe

Doors to balcony

Hand-made pine staircase with low window and recessed brushed silver spots



Master Bedroom (2), 8.7 m²

Space for double bed or pair of twin beds

Oak floors

Walls painted white

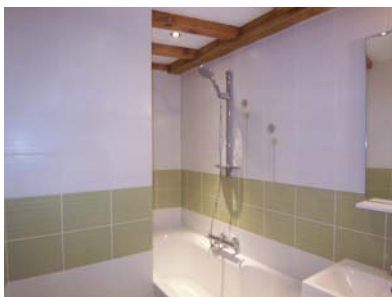
Recessed brush silver spotlights

Space for two wardrobes

Doors to balcony

Large fitted wardrobe

Satellite, TV and phone points



Bathroom 4m²

Bath with one end widened for easier showering

Large massage showerhead

Toilet with hidden cistern

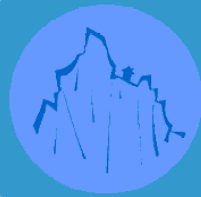
Recessed brush silver spotlights

Designer Italian taps

Floors and walls tiled with coordinating tiles

Sink unit with lit mirror cupboard above

Hand-made pine staircase to second floor and third bedroom, with skylight



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Penthouse Bedroom (3), 9.6m²

Space for double bed or pair of twin beds

Oak floors

Walls painted white

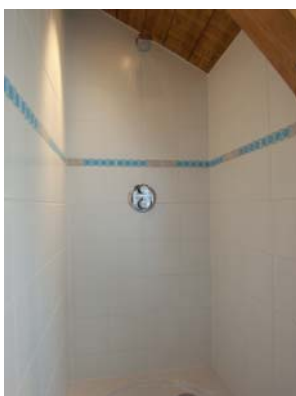
Recessed brush silver spotlights

Fitted wardrobe

Large storage area in eaves (4.6m²)

Picture window

Satellite, TV and phone points



Shower Room 2.3m²

Shower with massage showerhead

Toilet with hidden cistern

Recessed brush silver spotlights

Designer Italian taps

Floors and walls tiled with coordinating tiles

Sink unit

Sky light above toilet

Views

The apartment faces towards the Grands Montets and the Aiguille Vert. The back garden is green and lush in summer and covered deep in snow in winter.





Furnishings

The apartment is currently unfurnished. As part of our after sales service, we can source and install furniture and soft furnishings to your specifications.

Property management and rental

This property would be ideal as a second home, an investment, a permanent residence or a combination of all 3.

Property values in Chamonix have been rising for over 10 years. Last year, the area had the highest growth in property values in France, and values in France overall went up by 10% (source RICS).

We offer a comprehensive property management service. We have a number of websites selling holidays, which are cross-marketed on all the major ski and Chamonix websites. Once the holidays are booked, we can meet your clients and be their in-resort contact, arrange ski passes, lessons and hire, provide catering services and in-resort transport. We organise the cleaning and linen changes. We can also take out all the general hassle of running your property by dealing with everyone from plumbers to the telephone company for you. We offer a flexible level of service – you pick the aspects you require.

Seasonal Rentals

Table 1

Winter Season Starts	06-Dec	Summer Season Starts	01-Jun
Winter Season Ends	12-May	Summer Season Ends	12-Sep
Weeks in A Winter Season	22	Weeks in A Summer Season	15
Average Weekly Rent	£1,200	Average Weekly Rent	£800
Potential Occupancy	80%	Potential Occupancy	60%
Potential Winter Income	£21,120	Potential Summer Income	£7,200
Total Potential Income	£28,320		



Running Costs and Capital Growth

Purchase Price Euros	595,000
Legal fees and Stamp Duty at 7%	41,650
70% mortgage in Euros	416,500
Mortgage Required in Pounds	283,333
Mortgage Repayments at 4.5% p.a.	12,750
Annual Gross Profit	15,570
Approximate Building Charges Euros	800
Approximate Electricity Charges	800
Approximate Water Charges	600
Estimated Tax Fonciere	300
Estimated Tax Habitation	300
Total Estimated Running Costs Euros	2,800
Total Estimated Running Costs Pounds	1,972
Annual Net Profit	13,598
Average capital growth for next 5 years	10% p.a.
Projected property value at year 5	958,253
Less 5% agents commission on sale	- 47,913
Less 5 years mortgage repayments	- 63,750
Less purchase costs	- 636,650
Estimated Capital Profit If Sold After 5 Years	209,941

The Next Step

We can help you arrange a mortgage either with a local French bank where a 30% deposit is the usual requirement but the rates are lower. Or with a UK firm where the capital outlay may be less, depending on your financial situation, but the rates may be higher. We recommend a local English-speaking notary who can draw up the necessary paperwork and make sure you are in your new home as quickly as possible.