



Fancy an island of your own?

Island ownership isn't just for celebrities and billionaires. Thousands of islands are for sale all over the world, from the South Pacific to the Caribbean. And with many priced at under a million dollars, opportunities for investing in your own island are better than ever.

■ HEBA HASHEM

About thirty years ago, when Sir Richard Branson heard that some of the islands on the British Virgin Islands were for sale, he went there to investigate the prospective real estate. At the age of 28, he toured the islands by helicopter and fell in love with his final stop—Necker Island. Branson bid for the £5 million-island and successfully bought it for a fraction of the price—£180,000. He eventually transformed it into a luxurious private retreat: yours today for \$27,000 a week. Like Branson, you could be eyeing up an undeveloped island with huge potential, or you could be a true escapist who values independence and privacy and are looking to create

your personal retreat. Being such a niche form of real estate, there are unique considerations to take when contemplating the purchase of a private island—ones that often don't apply to buying a house or an apartment.

BASICS OF ISLAND OWNERSHIP

Private islands have long been portrayed as exclusive estates for business mavericks and the super wealthy. Indeed, such an investment calls for a hefty bank account, but on top of that private islands demand mechanical know-how, an out-of-the-box mindset and spare time. A general rule of thumb is to keep infrastructure to

a minimal; the simpler the layout is, the easier it will be to maintain. If it's a large island with a runway and a complex electricity system, having some staff onboard, such as an island caretaker, will be essential. When it comes to costs, it's important to take into account the expenses of making the island a habitable place. Although some islands are semi or fully developed, the majority are just a rock in the ocean, which means it can easily cost twice as much to develop compared to mainland areas. The least expensive way of locating an island is to find it yourself, by browsing websites that specialise in selling private islands. It's astonishing that some are priced as low as \$30,000 in some parts of the world like Nova Scotia and Canada. Moreover, by spending time in local marinas and restaurants, chatting with the islanders and fishermen, it's possible to find genuine deals that are not advertised anywhere. For those who are short on time, agents can do all the work. Farhad Vladi of Vladi Private Islands is one of the market's leading brokers, having been in the business for so long that he has sold



Haapiti Islands in French Polynesia—now on sale for 7 million euros

some islands twice. With an archive of over 12,000 files, the German real estate mogul owns the most exclusive islands in the world, and has recently sold the North Island in the Seychelles to the Windsors. “We rented the island to the British royal family. Prince William and his wife Kate spent their honeymoon there.” Vladi told *Hamburger Abendblatt* daily. David Copperfield is another example of those who are enjoying high profits from their island. In 2006, the American illusionist bought eleven Bahamian islands called Musha Cay and re-named them “The Islands of Copperfield Bay”. At \$300,000 a week, the private resort is the world’s most expensive island to rent, with a list of guests including Oprah Winfrey, John Travolta, and Google’s co-founder Sergey Brin, who was married there. Whether it’s a personal or business investment, before committing to the purchase, it’s wise to spend some time on the island beforehand, experience the weather, and find out how easy or difficult the island’s accessibility is.

POWER AND WATER SUPPLY

One of the main concerns when island shopping is having access to water and electricity, especially if there is no fresh water source on the island. A desalination system will make saltwater drinkable, removing 99% of the saline while filtering out bacteria and other harmful molecules. Desalination systems can be purchased from \$20–50,000. Another option is to dig a well to access groundwater, which is the rain or snow that soaks into the ground and retained in the earth. Nearly half of the United States’ population drinks groundwater every day. Moreover, cisterns can be used to catch and store rainwater. Ranging in capacity from a few gallons to thousands of gallons, they can supply enough water for household needs. To determine the size of the cistern required, the area’s average rainfall on a span period of five years should be calculated. Power supply on the island will depend on power needs. Again, the less the better, as high-energy consuming appliances like air conditioners will require expensive systems. Generators and solar panels can supply electricity to power homes, while wind turbines can be connected to generators to provide energy.

COMMUTING TO YOUR ISLAND

Boats become part of your life once you have bought a private island. Although traveling is also possible by plane, helicopter, or skidoo when a lake freezes. Boat ownership has its own costs, including maintenance, insurance and dockage. In open oceans with bigger waves a vessel can withstand the rougher conditions, while in remote waters, sailboats are ideal. If fuel is a costly option in that part of the world then sails will be necessary, as they back up the engine and vice versa. Inexperienced boaters can either fly in or take a safe boating course to improve seamanship. Many islands will include a well-built dock, but if that’s not the case then the process has to be done from scratch. Consulting the locals will help because they will be familiar with the tidal variations and the best way of building a dock to withstand the area’s worst weather. When mapping out a private island, all structures should be included, like the house, stairs, landing strips and shoreline, with the prevailing

winds and currents if possible.

EVERYDAY ISLAND LIFE

An island that is close enough to the mainland will provide feasible accessibility to a telephone line and proximity to modern conveniences and social spots. However, on distant islands, satellite phones are the best option, since nearly 85% of the world does not have network coverage. Satellite phones may have less bandwidth than regular mobile phones, causing poorer quality sound and limited Internet efficiency, but they are a good alternative to stay connected. Most importantly, buying an island should not be considered if medical care can’t be found within 90 minutes or less.

EAST OR WEST?

The advantages of an island investment will be based on its territory, be it governmental incentives, a hassle-free buying process, or an extraordinary environment. “The Bahamas have the best beaches on earth”, Kevin Cross tells *Private Islands Magazine*. A major player in the Bahamas’ private islands since 1992, Cross is known as one of world’s leading island brokers. “What also makes us stand out from a lot of other places is that we’re just a stone’s throw away from the U.S. There are direct flights to Nassau, which makes it easy for people from Europe to get here. And there is a stable democracy, which makes buying here even more appealing”, explains Cross. On the other side of the world, in the South Pacific, there are a number of enchanting islands. One that is currently on sale is Kakula Island in Vanuatu— an island nation lying on the east of Australia. Known as the Jewel of the Pacific, Vanuatu was once described by fashion designer, Diane von Furstenberg as the “most beautiful place” she has ever seen. Further eastwards, not far from Vanuatu, is the magnificent French Polynesia, known for capturing the hearts of Marlon Brando, Captain Cook and Herman Melville. Constituting of 118 idyllic islands scattered across an area approximately the size of Europe, the choice of island properties here is breathtaking. Are you ready to choose your perfect island and escape the frustrating inland world?