

A new love affair with French grand living

Prices of châteaux are at their lowest point and the British are buying again, says Carol Lewis

The forthcoming film, *The Hundred-Foot Journey*, based on the Richard C Morais novel of the same name, is likely to inspire you to do one of the following: eat a curry, cook gourmet French food, visit southwest France or maybe even buy yourself a classic French château.

All are achievable. Even the latter is more attainable than it once was. The majority of estate agents believe that prices for châteaux in France have "bottomed out". This, aided by a strong exchange rate, means that British buyers are slowly overcoming their nervousness of President Hollande's tax policies and once again buying second homes or relocating to France.

The British star of *The Hundred-Foot Journey*, Helen Mirren, plays Madame Mallory, the intimidating proprietor of a Michelin-starred French restaurant who is outraged by the opening of a curry house across the street. Her beautiful restaurant is set in *La Durantie*, a belle époque-style château in the Tarn region of the Midi-Pyrénées in southwest France.

The château will soon be home to a real French restaurant, *La Durantie*, a 50-minute drive north of Toulouse airport, is being renovated and developed into a country club with spa, brasserie and bistrot for those who buy the 37 holiday homes that are to be built in the château's grounds.

Work is due to begin on the first of the one and two-storey homes this autumn, with prices expected to range from €333,250 (£267,472) for a two-bedroom property to €782,500 for a five-bedroom holiday home. There will be a lease-back service with rental yields expected to range from about 2 per cent to 4 per cent, depending on the size of the property, after management charges have been deducted.

For those who fancy something more palatial, it is possible to buy an entire château without spending much more. Sarah Francis, a director at French property specialists Sifex, which has more than 300 châteaux on its books — including several costing less than £500,000 — says: "There is a feeling that prices can't fall any lower and that values are growing."

She regards the story of a château originally priced at £5 million at the height of the market which has recently sold for £1.3 million. She narrowly has a turreted, restored five-



The historic château in Lot et Garonne, left, and the château near Cognac, above, are on sale with Leggett. Cover: the Château de Saint-Elix-le-Château, south of Toulouse, is also for sale with Leggett (£28.75 million)

bedroom château in Orne, northwest France, for sale for €375,000 that was originally on the market — albeit with a few more outbuildings — for €173 million. The château has the sort of fairytale looks much sought after by British and American buyers.

Francis points out that properties are selling at a discount, not only because they fell in price during the recession, but because many of them have to be reprinted, having been overvalued by agents eager to secure an exclusive mandate — sometimes backed by multiple owners keen to maximise their inheritance.

Joanna Leggett, a director at Leggett Immobilier estate agency in France, says: "The market is rock bottom and everything is negotiable. Since 2008, property prices in France have fallen by 25 per cent and have not started going back up yet."

Between 25 per cent and 30 per cent of sales of French homes to international buyers are to British people looking to relocate to France, with many hoping to use their home to raise income. Leggett has had British clients



set up bed and breakfasts in their châteaux, as well as wedding venues and cookery schools.

There are a few things to bear in mind when buying a château. The state of repair is key. Renovation and maintenance can be expensive, especially if the property is listed.

Leggett tells of a château that was on the market for £850,000 but whose roof would cost £3 million to restore.

Mike Braunholtz, chief executive of international estate agents Prestige Property Group, which is selling



châteaux ranging from €583,000 to €53 million, says buyers who want a château to their own taste might budget £400,000 to buy the château and £1.5 million to do it up rather than spend £2 million on a restored château.

His tip is to line up good builders and

tradesman when you buy, rather than waiting until you own the property.

"Before you buy, identify and engage a group of people who can do the renovating. I know of people who have bought a château and then find they can't find anyone locally to help. They then bring in their own British building crew, which makes them unpopular with the mayor and local population."

Potential buyers also need to bear in mind location. You don't get many châteaux in Provence or on the Côte d'Azur — they tend to be inland in traditional wine-growing and rural regions — and areas in the south and west of the country rich in châteaux include Languedoc Roussillon, Midi-Pyrénées, Aquitaine and Poitou-Charentes. Farther north, there are châteaux within easy reach of Paris but these tend to cost more than those a little farther afield in the Loire, Burgundy or Normandy.

The Hundred-Foot Journey is released in UK cinemas on September 5

Budget buys: four under £500,000

■ A "petit château" near the Seine Valley, 90km west of Paris in Normandy. The nine-bedroom house has retained many of its original features, including parquet floors and fireplaces. It comes with 1.36 acres, swimming pool and outhouses. €820,000 (£497,000), sifex.co.uk

■ This 19th-century château near the village of Le Hougn in the Gers region of the Midi-Pyrénées has recently been reduced from €695,000 to €522,000. The 14-bedroom house is set in three hectares with pool, stable and garages. €522,000, Leggettfrance.com

■ A beautiful château dating from the 1800s with seven reception rooms, 14 bedrooms, pool and private chapel set in more than three acres of parkland in the Vienne, Poitou-Charentes. The house has been reduced from €695,000. €591,000, Leggettfrance.com

■ This seven-bedroom partially restored Napoleonic château is set in 17 hectares of enclosed gardens with a 2.0-metre pool in the Midi-Pyrénées, not far from Toulouse. The property needs work, including a new roof at an estimated cost of about €40,000. €578,000, prestigeproperty.co.uk

ASK THE EXPERT

Q We live in an old rectory. We have read previous articles suggesting we may be liable for the repair of the chancel in our local church and that thousands of homes have been registered with the Land Registry. When we come to sell our home, what is the latest position with chancel repairs?

Chancel repairs are ancient obligations to contribute to the cost of maintaining parts of parish churches built before 1536. The responsibility for repairs was frequently imposed on the ecclesiastical owners of rectorial or glebe land, and after the dissolution of the monasteries it passed to the ordinary lay owners of this land. Since the Chancel Repairs Act 1932, Parochial Church Councils have been able to sue landowners in the courts to recover contributions towards church repair costs.

The issue came to prominence in the 2003 case of *Aston Cantlow v Wallbank* where the House of Lords confirmed

that even nowadays the owners of a Warwickshire farmhouse were liable to contribute nearly £100,000 for repairs to their local church.

In the past it was often quite hard to establish whether a property was subject to chancel repair rights. However, under amendments to the Land Registration Act 2002, these rights only became enforceable if they were recorded in the title deeds for a property and/or they were registered as a caution or notice at the Land Registry before 13 October 2013.

If there are potential chancel repair obligations, it is standard practice for owners and buyers to take out special

insurance to cover the risk. Although there have been recent attempts to end the practice of chancel repair rights altogether by legislation (including a private bill currently before Parliament), these rights continue to exist and may be enforceable if the church is ancient.

The present position is therefore that you can search the Land Registry to see whether chancel obligations affect your property. Then, if necessary, you can insure against the risk of a repair bill. Mark Loveday

The writer is a barrister with Tanfield Chambers. Email your question to briefcounter@thetimes.co.uk

La Durantie, above right, and Helen Mirren, who stars in *The Hundred-Foot Journey*