

Eden Island: a slice of paradise

By **CRAIG HEEGER**

CHAIRMAN OF THE BOARD, EDEN ISLAND



CRAIG HEEGER is a quantity surveyor by profession with over three decades experience in project management and property development in South Africa. He holds a BA in Building Science and a BSc in Quantity Surveying from the University of Port Elizabeth. Following a long career as a quantity surveyor and project manager heading up projects such as the Arabella Hotel and Golf Estate project and the Westin Hotel, in 2003 he moved into property development on a full time basis initiating the Eden Island Residential Marina development in the Seychelles, a development which has grossed around US\$465m to date with around US\$300m projected to follow over the next four years.

Tucked in a sheltered bay a few hundred meters off the Seychelles' main island of Mahé, close to the capital of Victoria, Eden Island¹ is an exclusive resort built on reclaimed land that looks across to Île au Cerf, matched by magnificent views of the forest-covered slopes of Morne Seychellois behind it.

Created as a result of the joint efforts and expertise of some of the world's leading town planners, architects, and engineers, Eden Island's developers have carefully considered the creation and layout of each waterway, road, pathway, and private beach, based on design principles that give the island its unique, welcoming feel.

When fully completed, the 56 hectare upscale development, which is one of a handful of residential property projects in the Seychelles approved by the government for sale to foreign buyers, will be home to 580 villas, maisons and apartments, with a full-service, deep-water marina with private moorings for each residence in the resort. Construction has continued throughout 2013, and we have now sold more than 450 properties. Residents and vacationers enjoy secluded beaches, restaurants, bars, swimming pools, a gymnasium, child-friendly play areas and a world-class shopping centre.

More than two thirds of Eden Island's properties have already been constructed and sold, initially mainly to South African, French, and British buyers, although there is growing interest from China and eastern Europe. From an investment perspective, owners will find it easy to rent their accommodation out. Selling prices have risen by over 50 per cent since 2007, and rental yields are between 5 per cent and 15 per cent depending on the unit and rental model chosen.

Last year saw the opening of Eden Plaza, with its range of restaurants, shops, a casino and luxury supermarket.

This year, a 91 room hotel will open for business. The hotel incorporates a state of the art conference and banqueting facility capable of accommodating 300 delegates in theatre seating; or 200 guests in a banqueting configuration. Our second marina will also be completed on the northwestern side of the island.

Eden Island will also provide facilities for the Roche Caiman fisherman and the Roche Caiman community as a whole on the piece of land just next

to the entrance to Eden Island. The first phase of this will be completed during the early part of 2014. During 2014 we will announce the development of some interesting new opportunities on the land we will reclaim to the west of Eden Island, adjacent to Roche Caiman.

Eden Island plays a significant role in the Seychelles economy. Last year, the project contributed almost 40 per cent of all Foreign Direct Investment into Seychelles, while making up 4.7 per cent of GDP. More than 700 permanent new jobs have already been created, and we project that a further 700 will have been created by the time the development is completed.

Similarly, Eden Island is working with the Seychelles Investment Board (SIB) and Seychelles Tourism Board (STB), offering financial and organisational support. It is always a great pleasure for me to be able to share our personal experiences of doing business in Seychelles. We see promoting the islands as part of our corporate responsibility and will continue and increase our support during 2014.

Eden Island enjoyed a bumper 2013, with visitor arrivals reaching record levels. Our long-term rental pool enjoys almost 100 per cent occupancy, and homeowners are seeing solid returns on their units in the short-term rental pool. The Eden Island Rental Pool Management Company continues to work with travel agents around the world as well as in Seychelles. We will be focusing much of our efforts on improving our service offering this year.

In 2013, Eden Island also partnered with the SIB at a number of investment forums around the world, including the Commonwealth meeting in Sri Lanka in November, at which the Minister of Foreign Affairs, Jean Paul Adam spoke.

Another notable achievement for Eden Island last year was our success at the International Property Awards, held in Dubai in October. Eden Island walked away with the much sought-after Best Development Multiple Units (Africa) award and the award for best Development Multiple Units (Seychelles) plus a Highly Commended certificate for Development Marketing (Seychelles). Eden Island is extremely proud of this achievement as it recognised a quality product and also highlighted the Seychelles internationally.

Eden island community initiatives

Reflecting its commitment to corporate social governance, Eden Island has continued to work for the greater good of communities throughout the islands.

Eden Island's Outreach Program assists and works with the broader Seychelles community to improve facilities and thus the lives of the community members.

Similarly, Eden Island has been working for the last five years with the Rotary Foundation, as well as contributing to the renovation of the President's Village Children's Home.

Anchors Away is an initiative started by two Eden Island homeowners to assist the Seychelles Marine Parks to install mooring buoys, drastically reducing the number of anchors and chains sweeping over the magnificent coral gardens.

Conveniently located close to the capital hub of Mahé, Eden Island is easily accessible by air and sea. In fact, the estate's prime location makes it an excellent starting point for any excursion. Vacationers in the resort find it easy to embark on all manner of Seychelles islands adventures, including:

Sailing – The azure Seychelles oceans are world famous and provide countless opportunities for unforgettable sailing. The archipelago consists of a myriad of channels and safe moorings in diverse locations, which mean that it is ideal for chartered cruises or boat tours.

Diving – Experience the incredible variety of marine life beneath the ocean's surface. The

Seychelles' warm safe waters are home to a wide array of fish, turtles and coral, providing snorkelers and scuba divers with unparalleled opportunities to view endemic species.

Fishing – Seychelles hosts a number of well-attended annual fishing tournaments. Big-game and fly-fishermen gravitate towards these waters, rich in prize catches.

Island hopping – The Seychelles is a melting pot of cultures and its 116 landmasses each has its own charm and unique allure. Whether you're fascinated by architecture or nature, you'll find a wealth of inspiring discoveries by venturing to the different islands.

Beach combing – Stroll along the many truly magnificent coastlines of this island nation, or relax on their soft sands. The Seychelles experience is incomplete without exploring its distinctive rocky shores and immaculate white beaches.

Eden Island is home to a variety of island properties whose design elements were chosen to reflect the Seychelles' local culture and natural surroundings. From the Chinese-influenced red roofs and wooden beams to aqua, forest, driftwood and sunset colour schemes – every element has been carefully selected to portray the colours and shades of the Seychelles.

Select your holiday real estate from a portfolio of one to three-bedroom apartments, three to four-bedroom maisons and two to six-bedroom villas on Eden Island Seychelles.

¹ <http://www.edenisland.sc/>

Eden Island plays a significant role in the Seychelles economy. Last year, the project contributed almost 40 per cent of all Foreign Direct Investment into Seychelles, while making up 4.7 per cent of GDP



Eden Island contains many private beaches