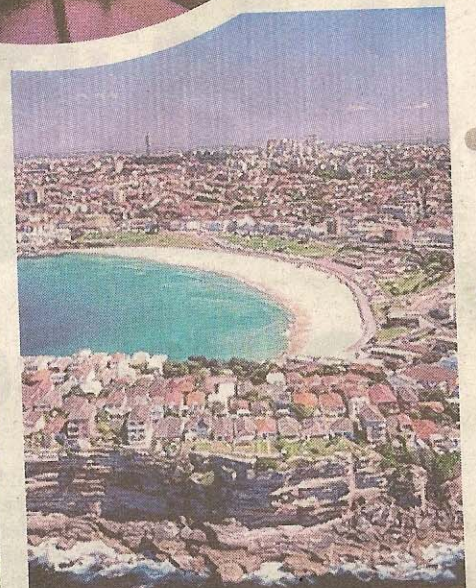


Giovanni Simeone/Sime/4 Corners, JTB Photo/Photolibrary, David Wall/Alamy



Top, Kuta beach, Bali. Above, Sydney's Bondi Beach is moving upmarket

Bondi Beach, Sydney, Australia



The natural beauty and glamour of the St Tropez coastline make it one of the world's most desirable holiday spots

If you want to pay slightly less, you should try the Livathos area, in the south of the island. A 10-minute drive from Argostoli, the capital, within easy reach of the beach, a new-build, three-bedroom house with a pool can be had for £300,000-£350,000. Rental prospects in Cephalonia are strong: the season is long and a three-bedroom villa will let out for £850-£1,400 a week. Buying is easy — all you need is a local tax number and a Greek bank account. Mortgages are fairly easy to obtain, with rates lower than in Britain.

Kuta Beach, Bali

It's one of the oldest beach destinations in the world, and its many bars and nightspots are packed with visitors from around the world. The former fishing village has suffered two serious terror attacks in recent years — one in

2002, which killed 202 people, and a second in 2005, claiming 25 lives. Although the tourists have returned, property investors have been slower to do so, which should mean more scope for capital growth. A smallish three-bedroom villa with a pool in the centre of Kuta will set you back about £250,000. It can be noisy and crowded, though, so you may want to look a little further along the coast.

Northwest of Kuta is the small town of Seminyak, a quiet, slightly chicer area where prices are lower. A three-bedroom villa costs about £175,000. Further northwest again is Tabanan, a beautiful, unspoilt, up-and-coming region where you can buy land on which to build a three-bedroom villa with a pool — for less than £150,000 in total.

Claire Brown, the director of Claire Brown Realty, which specialises in the Far East,

predicts that property values in the area will rise sharply over the next few years, thanks to a new road through Tabanan that will complete a loop around the island and connect it to the airport. She is selling two-bedroom villas from £40,000; three- and four-bedroom beach homes start at £185,000 (07967 258121, www.clairebrownrealty.com).

Seychelles, Indian Ocean

Loved by honeymooners everywhere, the archipelago of islands that makes up the Seychelles has some of the world's most beautiful and uncrowded beaches — including the one where they shot the *Bounty* advert. Until recently, it was almost impossible to buy there, but the Seychelles government has now opened up property ownership to foreigners via carefully vetted developers. Competition

is fierce — and, because there are still so few options, prices are high.

At the Four Seasons Private Residences in Petite Anse bay, Mahé, for example, 28 villas are being built, with prices starting at £3.5m. At Zil Pasyon, on a private island close to La Digue, 28 designer hilltop residences, scheduled for completion in 2010, cost £1.8m-£8m. Cheaper options can be found on Eden, the “116th island” — an artificially created piece of land that lies off the east coast of Mahé and is linked to it by a bridge — where 450 flats, duplexes and villas with private moorings are being built. Flats are available from £225,000.

With the exception of Eden, most developments are leasehold, as the government is wary of selling off the country's beauty spots. Ownership in a big development, however, usually confers residency rights.

Top, Kuta Bondi Beach

Bondi Beach

It has long been one of the world's most desirable beach spots, with its sand, great views and gradually increasing popularity “booze and glamour” in the ranks. As the shoreline has expanded in their wake, ocean views that were a few years ago a representation of growth are now to open an eye. “There's only one Bondi, so the solid place to

Property of anything between that price, you get spacious balconies. Head back a bit for a much lower price. bedroom flat with no views to see stairs to climb.

If you want suggests head quieter, more Tamarama or from the city two-storey, for views for better some older the redeveloped at alone house,” and need a facade would be much

Buying in London nonresidents approved by the through a state