

Title:

Monaco Grand Prix May 28

Word Count:

554

Summary:

The Grand Prix season is underway and the highlight of the season is Monaco, when the drivers leave the purpose built circuits for the glamour and excitement of the streets of Monte Carlo for the Monaco Grand Prix.

Monaco is getting ready for the very welcome invasion of race fans and celebrities which makes the Monaco Grand Prix such a unique occasion...

Keywords:

Monaco, Monte Carlo, Monaco Hotels, Monaco weather, Monaco map, Monaco Grand Prix, Nice airport, Monaco holidays, Monaco property, Monaco real estate, Prince Albert of Monaco, Hotel de Paris, Hotel Columbus

Article Body:

The Monaco Grand Prix ranks among the top sporting events in the world, and for good reason.

The combination of Formula One cars street racing and the influx of celebrities to the playground of Europe make a heady mix for the annual event, and is viewed as part of the social calendar for the world's top sports stars, actors, models and businessmen.

The circuit takes in Casino Square and passes by the renowned Hotel de Paris in Monte Carlo, making it one of the most recognisable hotels in the world.

The race started in 1929, organised by Monte Carlo resident and founding president of the Automobile Club de Monaco, Anthony Noghes, and the Grand Prix has made the world's second smallest country a destination of choice for many.

While Monaco enjoys the attention of the world's media for one weekend every May, she also attracts many people long term to become residents due to her tax haven status, and residents enjoy a zero rated income tax.

In recent years Monaco has attracted the wealthy for another visit. The annual Monaco Yacht Show in September has the most exclusive yachts in the world moor

at the harbour in Fontvieille, and the hotels in Monte Carlo and Monaco are booked full nearly a year in advance.

For both events, the Monaco Grand Prix and the Yacht Show many visitors stay in nearby Nice and travel in, and the hotels in Monaco enjoy full occupancy at premium rates.

Monaco Real Estate

Once a European backwater, Prince Rainier turned Monaco into one of Europe's best known locations, combining glamour with an income tax free policy that has attracted millionaires and billionaires to the principality for the last forty years.

Real estate prices reflect the prestige and tax advantages of living in Monaco. One local Monaco estate agency report that currently they have a one bedroom apartment, with no sea views, available at 880,000 Euros. And by the time closing costs are taken into account this rises to around a million Euros.

A two bedroom two bathroom apartment in Monte Carlo is available for 1,900,000 Euros.

And a five bedroom four bathroom apartment, recently featured on the BBC's Money Programme 'No tax please - we're rich', in Fontveille, the same area of Monaco where the Hotel Columbus, part owned by Grand Prix driver David Coulthard, is situated with Mediterranean views is available for ten million Euros.

With demand from clients worldwide the prices of real estate in Monaco is likely to be among the highest in the world for the foreseeable future.

Commenting on the local property market, several estate agents have reported good sales for Monte Carlo real estate and for Monaco generally in the first quarter of 2006, with the top end of properties in Monaco doing particularly well compared to the same quarter last year.

And there are rumours among the owners of the hotels in Monaco and Monaco Real Estate industry that two islands could be built with bridges to connect them to Monte Carlo which would allow some 5000 new low rise properties and a hotel to be built.

If the rumours become true of more availability of properties and a new hotel in Monaco the possibility also exists of an extended or changed circuit for the Monaco Grand Prix in years to come.

