





– between 5 and 10 per cent, according to Baldock. "There is no fundamental collapse in the French property market," he says.

Laurel Conway of Philip Hawkes estate agency in Paris has already sold a number of large properties this year. "If an apartment has a lot of potential it will sell," she says.

Much as in London, Conway adds, "buyers are expecting bargains and sellers don't want to drop their prices, so there are fewer transactions at the moment."

While Italians are the main foreign buyers in the city, the British, she says, like to buy smaller properties in Bohemian areas; and Le Marais is well situated for the Eurostar terminal at Gard du Nord.

There is no doubt, however, that the unfavourable exchange rate is keeping *les rosbifs* away from Paris.

"There are very few sterling-based buyers at the moment," says Baldock. But the romanticism of Lacroix's home in Le Marais could bring them out of hiding. "It will also be an intellectual investment," says Attal.

Christian Lacroix's apartment in Le Marais, Paris is on the market for €2 million (£1.8m) with Immo Best International: + 33 (0)672 206 305; www.immobestinternational.com and Prestige Property: www.prestigeproperty.co.uk  
For more information on buying property in Paris contact +33(0)6 88 51 91 88; www.philiphawkes.com  
Property Vision: +33 (0)4 93 92 79 35.

## Property guide to Paris

### 1st Arrondissement

The most central location in Paris, near the Louvre, rue St Honoré and the Place Vendôme, Palais Royal and Tuileries Gardens. Residential property is rare but there will be exciting opportunities around Les Halles, a market area that is being regenerated.

### 2nd Arrondissement

Just behind the Palais Royal, this is an area with attractive property prices that could increase in value – the streets around the pedestrian market rue Montorgueil, are worth a visit.

### 3rd Arrondissement

The southern part of this district is generally assimilated into the trendy Marais area. However, in the past few years the fashion ateliers, contemporary art galleries and "bobos" (Parisian bohemians) have spread northwards. Properties are usually smaller and more expensive in the oldest, southern part of the arrondissement.

### 4th Arrondissement

Le Marais, Ile St Louis and the Place des Vosges – the most treasured locations in Paris – with ancient buildings, narrow streets, grand *hotels particuliers* (town houses), designer shops, trendy cafés and bars (pictured below).

### 5th Arrondissement

Known as the Latin Quarter, the areas around the Pantheon and Place de la Contercarpe have an erudite reputation, and a relaxed bohemian atmosphere.

### 6th Arrondissement

Paris' most expensive district, due mainly to St Germain des Prés and its smart galleries, boutiques and cafés.

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### 7th Arrondissement

An elegant district populated by aristocrats, government ministries, fine art galleries and good food shops.

### 8th Arrondissement

Home of haute couture, palace hotels, showbiz and gourmet restaurants. The "Triangle d'Or" (between the Arc de Triomphe, Place de l'Alma, Concorde et Champs Elysées) attracts ritzy international buyers.

### 16th Arrondissement

A bourgeois suburb, near the Bois de Boulogne, and not far from Versailles. To the north are chic avenues, Foch, Iena, Victor Hugo and Georges Mandel, home to diplomats, embassies and foreign business residents. The Passy-Muette area is lively, and Auteuil has a pleasant village atmosphere.

### 17th Arrondissement

Further from the centre, this is an attractive residential neighbourhood with classic Haussmannian architecture and a comfortable standard of living.

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