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# How and where to downsize in Europe

Post-Brexit rules haven't deterred British over-50s from buying into a new life on the Continent



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Cathy Hawker | Friday November 10 2023, 12.01am GMT, The Times

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**R**etirement for Jane Whalley and her husband, Stéphane Prost, means time to do what they want, when they want. “We love being active and will continue to ski, sail, kitesurf and ride horses for as long as we can, combined with travel,” Whalley, 55, says. “One of the best things about retirement is the time it gives you to visit friends around the world.”

Whalley, originally from Cambridge, is a private chef and Prost, 60, from Paris, is a ski instructor. Together they ran a ski school in Méribel in the French Alps for 20 years. When it came to finding a base for their post-work life, they knew it had to be close to the sea.

“We’re water babies really,” Prost says. “But finding somewhere with a mooring in a beautiful location isn’t easy unless you are willing to spend a lot. We looked at the Balearics but found Mallorca a little too busy for us and Ibiza too expensive, and then we went to Menorca and immediately fell for the island. It’s easy to fly there from the UK or France, beautiful, tranquil, a Unesco biosphere reserve since 1993.”



Jane Whalley and Stéphane Prost

The couple sold a property in France and bought a three-bedroom villa with sea views in Cala Llonga, close to the capital, Mahon. “We’ve downsized to something easier to manage and can just lock up and leave when we want to travel,” Whalley says.

A home in Europe remains a firm favourite with active seniors, says Robert Green, founder of Sphere Estates. “Spain, Portugal, France and Greece are among the most popular destinations,” he says. “It’s key to look for resorts that offer extensive facilities and sufficient occupancy year-round. Golf resorts such as Finca Cortesin in Andalusia attract British buyers and we’re seeing growing demand for Greece. Elounda Hills in Crete, opening in 2026, is designed to be year-round with a Ramford wellness centre, Camner & Nicholson’s marina and 1 Hotels a

## Portugal

Portugal topped International Living's top ten places to retire in 2023, scoring highly for its affordable cost of living, good climate, developed infrastructure, safety and excellent healthcare. The investment migration firm Global Citizens Solutions puts the Algarve as the best and most popular location for retired people where the golden lifestyle is matched by a large English-speaking community to help ease the administrative burden.

“Portugal's D7 visa, sometimes referred to as the retirement visa, was established by the Portuguese government in 2007,” says Gizane Campos from Global Citizens Solutions. “It serves as a pathway to obtaining a permanent residency permit and, in the long run, the possibility of attaining citizenship.”



This seafront apartment in Puerto Pollensa is on sale for €3.2 million with [ev-mallorca.com](https://www.ev-mallorca.com)

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## **Spain**

The most blue flag beaches of any country worldwide, a climate that allows you to fully enjoy them, affordable healthcare, coastal and rural beauty and a culture that zings: Spain is a consistent retirement favourite for buyers at all price points.

“We are seeing more and more Brits fed up with the UK weather and more are talking about retiring here and taking Spanish residency to avoid the 90-day rule,” says Gary Hobson, managing director of the estate agent Engel & Völkers North. “Last month I sold a penthouse in Puerto Pollensa to a British client, a keen golfer who has taken early retirement at 60 and wants to spend it in Mallorca. He regards the 300

days of sunshine here as infinitely better for playing golf than in the UK.”

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Just don't say they're retired, warns Christina Deutsch of Engel & Völkers in Mallorca Central, an area offering authentic villages and traditional Mallorcan life. “In the main they don't regard themselves as retired,” she says. “They're very active and enjoy these areas for cycling and hiking. Last week we signed at the notary on a large townhouse in Alaro to a British buyer. He is selling part of his UK business and wanted to be close to Palma and part of a community, an overseas base where his family and friends could visit.”

Visa options include the long-stay, non-lucrative visa and the golden visa. The non-lucrative visa allows seniors with sufficient financial means to support themselves to stay for three years while the golden visa grants residency with property purchases over €500,000.



A beautifully renovated townhouse in Selva with a pool overlooking the countryside; €895,000,  
[engelvoelkers.com](http://engelvoelkers.com)

RALI PHOTOGRAPHY

## **Italy**

Want a retirement among Italy's green hills of Tuscany or the art-filled cities of Florence and Rome? The Italian lifestyle is matched by some interesting fiscal advantages, says Alessandro Belluzzo, president of the Italian Chamber of Commerce and Industry for the UK.

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“Italy’s tax-friendly policies are luring British pensioners seeking a brighter financial future in the land of the dolce vita,” he says. “The pensioner regime allows for the payment of a 7 per cent flat tax on foreign-sourced pension income as well as on all other foreign-sourced income and gains, while Italian-sourced income and gains are subject to ordinary income tax, for a minimum of ten years from the tax year of transfer.”



A Gilda penthouse in Andermatt starts at £3 million with [anderstatt-realestate.ch](http://anderstatt-realestate.ch)

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## **The Swiss Alps**

Carol and Richard Adams, in their mid-fifties, wanted a base outside London where their children, at university, would visit. As keen skiers, they chose Andermatt in the Swiss Alps, a 90-minute drive from Zurich.



They bought a three-bedroom apartment and soon found they enjoy it as much in summer as winter.

“We love hiking and cycling and Andermatt is a road cyclist heaven,” Carol says. “We also love to visit the Italian lakes. As Andermatt evolves it increasingly becomes somewhere you can spend the entire year and our children see it as home, becoming as much of the community as we have.”

Andermatt is the single largest residential building project undertaken in the Alps and one of the last places in Switzerland where new-build homes are available to non-Swiss residents.

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- [Where to buy property in Crans-Montana, Switzerland](#)

Andermatt is a popular choice with active, younger pensioners, says Russell Collins, head of sales at the resort. “They usually buy with multiple generations in mind as a base to host family and enjoy mountain life. Many of our retiree buyers have properties elsewhere so tend to stick to the 90 days within 180 rule but if they do want to move permanently it is fairly simple with the lump sum tax scheme.”

Switzerland’s 26 cantons (regions) each set their own immigration and tax rules. In general British passport holders over 55 and not in employment who can demonstrate adequate financial resources to support themselves, valid health insurance and a connection to Switzerland (owning property, for example) can apply for residency.



Properties for sale in Elounda Hills, Crete, start at €495,000

## **Greece**

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The country offers a golden visa programme allowing residency to non-EU citizens and their family spending a minimum of €250,000 on property (or €500,000 in some areas). The Greek non-domiciled regime benefits anyone who has not been a tax resident in Greece for at least seven of the previous eight years. Individuals must pay a lump sum tax of €100,000 per year, irrespective of the amount of income earned abroad, for a maximum of 15 fiscal years.



This stone house in Dordogne comes with a guest annexe, courtyard and pool; €285,000, [beauxvillages.com](http://beauxvillages.com)

## **France**

British passport holders looking to retire to France must have proof of health insurance, accommodation and an income in line with the French minimum wage. The first step is to obtain a long-stay visa and then, once living in France, they must apply for a residency permit, the *carte de séjour*. This is renewed annually for the first three years and then, on application, is valid for either five or ten years.

“Retirees like to be somewhere with a bit of life and with good accessibility to the UK to visit family and friends,” says Chloe Williams, head of sales for Beaux Villages Immobilier. “The new high-speed train from Bordeaux and Angoulême, for example, has been an important addition to infrastructure in southwest France.”

- [Where to buy property in Nice. France](#)

About 30 per cent of UK buyers this year have been retired, generally looking for homes between €100,000 and €250,000 in the Charente and Dordogne, followed closely by Haute-Vienne, Vienne and Aude. That buys a three or four-bedroom stone *longère* (single-storey farmhouse) with garden and perhaps a pool, with prices higher in the Aude, close to the Mediterranean.

“The long-stay visas make it fairly straightforward for retirees to come to France,” Williams says. “The climate, lack of traffic, charming towns and excellent healthcare make France a great choice for anyone, but especially for retirees.”

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