

# a snowing concern

**For banker Charlie Berman, investing in Verbier has turned his love of property, skiing and fine wine into a successful business, says Belinda Archer. Photographs by Simon Upton.**

**S**ome folk buy art. Others, vintage cars, rare wine or obscure 18th century jewellery. But Charlie Berman, a senior investment banker at Citigroup, is choosing to spend a hefty portion of his disposable income on the smart Swiss ski resort of Verbier. He is, in short, a kind of Victor Kiam for the noughties: Berman likes the town so much, he wants to buy it.

His mission began in January 2004 when he and his father Jon purchased a plot of land right in the heart of the resort. Over the following two years this was transformed into two apartments which together form a 500sq m, six-bedroom luxury chalet called Chalet Kernow (the name is Cornish for Cornwall, from where Berman hails). But he hasn't stopped there. Berman, who is Citigroup's co-head of fixed income capital markets, has also invested in a mountain restaurant and a bar which will open next season. At the same time he helps run a second chalet and is now pushing ahead with plans to redevelop another old property into a triple apartment building complete with private swimming pool.

"Verbier was the first place I ever skied, in the 1980s. I really liked it and have been back on boys' trips and with the

family. I always wanted to own a chalet there," he says. Unlike most of the other five-star privately owned chalets in Verbier, however, Kernow is not just for Berman's own use and that of his family – wife Liz and sons George, 14, and Fred, 11. They made the decision early on to have paying guests rather than to let it sit empty for large parts of the year.

"One of the things that made us open to the idea of renting was going to Necker Island [Sir Richard Branson's exclusive Caribbean hideaway]," says Liz. "Branson goes there all the time, but because he runs it as a business he's able to provide a level of facility that would be over the top for just one family."

Hence the Bernmans' rental income allows them to fly on a genuinely deluxe, fully staffed service that is rare among private chalets. Guests stay in a gorgeous, interior-designed winter home with spa area, sauna, steam room and gym, plus pool table, big TV snug with cinema surround-sound and every possible gadget from Wii to PS2. There's Sky HD, Linn hi-fi systems, iPod docking stations, rain-ceiling (rather than just waterfall) showers,



**Top: spectacular views into the valley from Chalet Kernow. Above left: the stylish chalet is furnished with an eclectic mix of artefacts. Above right: owners Charlie and Liz Berman.**

as well as a 24-hours-a-day driver, two chalet hosts and an excellent chef. Krug is the house champagne, and you'll find Jo Malone toiletries in the bathroom.

The property also has an ambitious wine cellar containing 2,500 bottles, ranging from magnums and double magnums of bordeaux and burgundies – "great for parties" – to very special occasion bottles such as a Pétrus 1990 priced at £3,000 a bottle, a Cheval Blanc 1982 (£1,000) and an imperial of Margaux 1985 (£3,500). There is also an impressive range of house whites and reds included in the



rental price. "A lot of chalets make a big thing about their food but then you get a £2 bottle of wine with it," says Charlie, clearly a keen collector. "We have gone to great trouble to create a house wine that is really good, but there is also the opportunity for people to spend more if they wish."

Interior designer Marion Lichtig has filled the home with an eclectic mix of beautiful artefacts – from ancient Tibetan chests to Chinese iron crows from the Han Dynasty, antique Indonesian textiles and a giant 19th century French fireplace – sourced from antiques shops and fairs across London. The result is homey chic.

Not surprisingly, there was a degree of concern about some of the more valuable items. "I was nervous about renting it out with all these lovely things in it," says Liz, "but I knew I didn't want to pack

how to spend it