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The private members' club that offers luxury house swaps for second homes



A house in Byron Bay, Australia, that is available through ThirdHome CREDIT: MURRAY RIX

By **Max Davidson**

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From the sassy peacock called Louis who greets me in the drive, to the tumbledown stone bridge over what remains of the medieval moat, it is hard not to warm to Château de Vézins. Parts of the nine-bedroom property, which is set in a small village in the Loire valley, date back to the 13th century.

Restoring it to its former splendour has been a labour of love for 10 years for its owners, Marc Deschamps, a Canadian-born businessman, and Gaele, his French wife; no wonder the couple, who live in central London with their three children, enjoy their visits to the quietly luxurious second home.

But it is what goes on when they are not at the château which is the most interesting part of their story. While they could rent it out privately, they instead have preferred to use it as what Deschamps calls a “gateway” to other luxurious properties, scattered around the world.

The vehicle for their upmarket house-swapping is a US-based company called ThirdHome, a kind of informal members' club for owners of second homes.



A house on Bali, Indonesia, which is available through ThirdHome

It boasts nearly 10,000 members worldwide, who list their homes on the ThirdHome website, then notify which weeks their properties will be available for the use of other members. Then the fun really starts. A chain of luxury holidays is then set in motion: Jean and Françoise from Paris, who have a ski chalet in St Moritz, jet off to a Caribbean villa, which belongs to New Yorkers Brad and Samantha, who are staying in the Tuscan hideaway of Londoners Toby and Alison, who are on holiday in that ski chalet in St Moritz, courtesy of Jean and Françoise.

None of the couples ever meet, but they instinctively know that, if they want other ThirdHome members to look after their homes, they must do likewise themselves. Trust is the glue that keeps the show on the road, and ThirdHome is determined to keep it that way.

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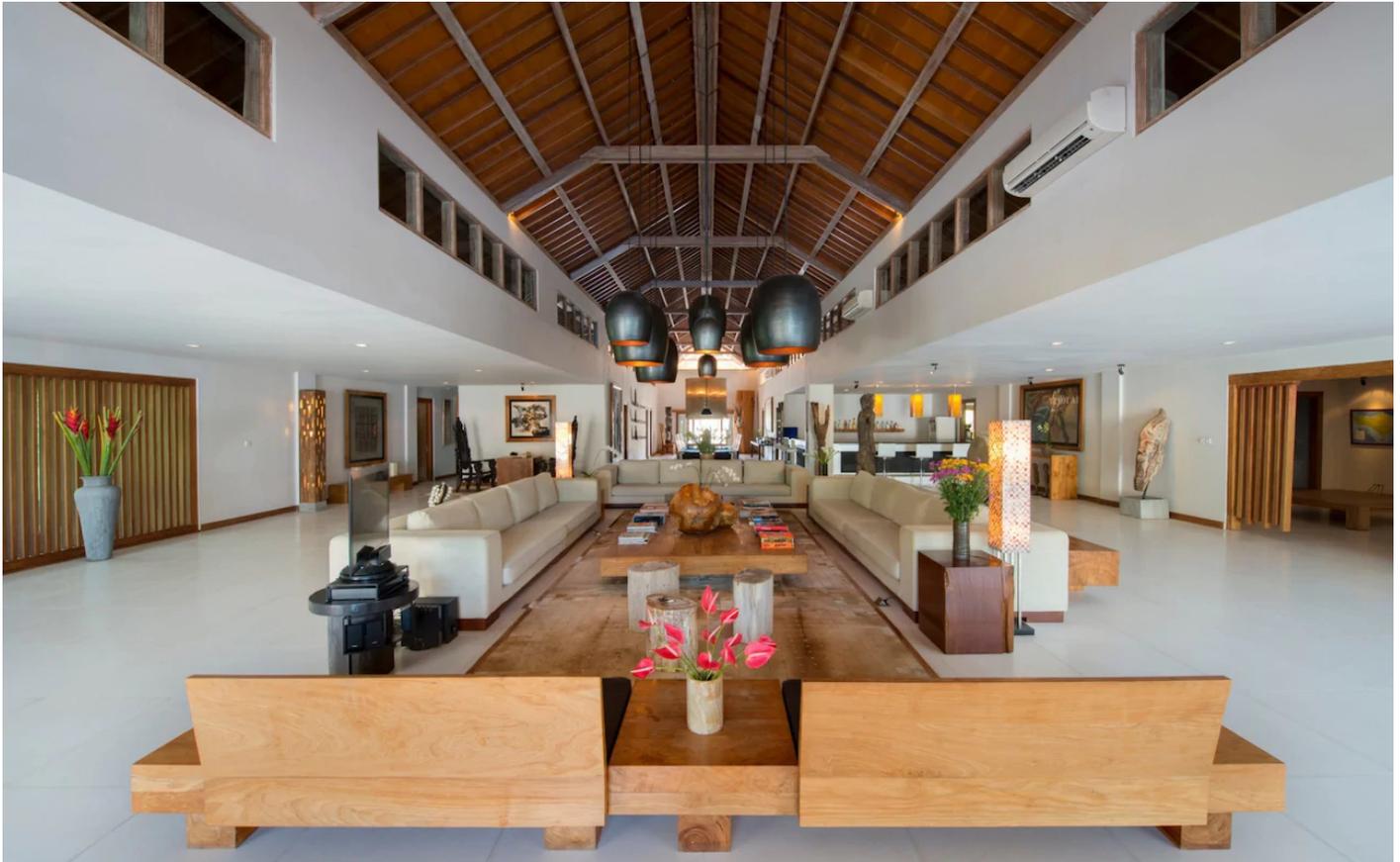
Giles Adam, president of ThirdHome

“We vet new members quite carefully, by making discreet inquiries,” says Giles Adams, the president of ThirdHome. “If someone has been convicted of money-laundering in South America, for example, we would not want them on our books.”

The membership has risen steadily since the company started in 2010, and there is now an impressive portfolio of properties for members to choose from.

From private islands to ski lodges and apartments in the heart of cities, every fantasy holiday home is here. Because the company curates its offering, all the homes that it lists are deemed to be luxurious enough for its rather discerning clients.

To ensure a level playing-field between members, properties are graded according to a system of credits or “keys” with the most luxurious being awarded 15 keys and the least luxurious one. So a prime property in high season will use up more credits than a more modest property at a quiet time of year, and so on. The company claims that the average price of the properties on its books is around £1.7 million.



A house on Bali, Indonesia, available through ThirdHome

Properties on offer include a longhouse on Bali where the swimming pool overlooks rice paddies and lush green palm trees, and a beach house in Byron Bay, Australia, with a huge deck from which you can watch the ocean rolling in.

There is a \$2,500 (£1,864) joining fee, and some other costs, but after that owners make significant savings, both on the cost of holidays and on their tax bills; if they rented their second homes out privately, their earnings would be taxable. One ThirdHome member told Mr Adams that, in the seven years since he joined ThirdHome, he has spent only around \$10,000 on holidays, whereas without the home-swap element, he would have spent more like \$250,000.

You can also become a member without paying the joining fee by offering up your home for a two-week swap. The company also offers up some of the homes for rent to those of us who don't have a second home to use as a swap – much like Airbnb, but with exclusively luxurious properties. That Balinese mansion, for example, is available for \$100 per person per night.

Marc Decschamps, meanwhile, is plotting his next ThirdHome exchange – staying at a super-luxury villa in Barbados, with a rum punch in his hand.

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