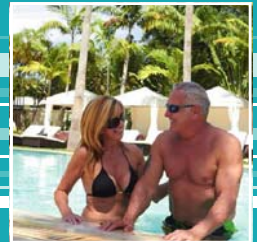




HOW TO BUY OVERSEAS PROPERTY SAFELY

2014



THE CONSUMER GUIDE FROM THE INDUSTRY BODY

We're not here to sell property.

We're here to make sure it's sold properly.

WELCOME



Buying a property overseas may be the fulfilment of a dream but it is rarely that easy. Each of the steps along the way have their challenges and it is with these in mind that the AIPP produces its Consumer Guide - 'How to Buy Overseas Property Safely'. We hope it will provide you with invaluable advice to guide you through the process.

The AIPP was set up at the beginning of 2006 by a group of like-minded people working in international property, who shared a real desire to improve the professional standards and customer service of all companies involved in the business.

It was soon apparent that one of the ways in which we could also support potential buyers was by providing relevant and first-hand knowledge on how to purchase property safely, whether for retirement, as a second home or for investment.

We know that buying a property overseas is one of life's landmark moments and that some simple safeguards can be forgotten. Do remember that there are few, if any, guarantees when buying property, at home or overseas and please take steps to make sure you have covered the fundamentals.

Do use an independent lawyer – one with only your interests at heart. Please work through your finances; take into account the fact that mortgage rates can change; check on the rental returns promised and take expert advice on how fluctuating exchange rates will affect your payments and the cost of your property.

Not all agents and developers belong to the AIPP and have signed up to a code of conduct. So ask the agent or developer you are buying from to provide references and do take them up and, if buying off-plan, make sure you are clear about how the development is being financed. Finally, bear in mind that if you are buying property overseas as an investment (as many people have done in recent years), big returns may come with significant risks. Be careful to assess the possible downsides to an investment property as well as the exciting investment figures promised should all go to plan.

For every negative story about buying a property overseas, there are many, many more successful tales of happy buyers enjoying their purchase. Good luck and enjoy!

Sue Ash

Chair

Association of International Property Professionals (AIPP)

And a **thank you** to our advertisers

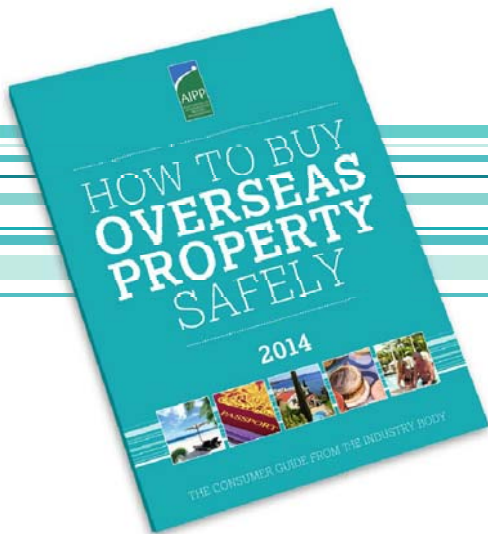
| | |
|--------------------------------|---------|
| Sanctuary Belize | page 10 |
| Dubai Real Estate Institute | 16 |
| Spot Blue | 18 |
| My French House | 18 |
| Tenerife Royale | 18 |
| Properties of the World | 20 |
| Acropolis World | 20 |
| Luz Del Sol | 20 |
| Laurel Property Developments | 20 |
| Aphrodite Resales | 22 |
| Ripoll & Mateu | 22 |
| Javea Home Finders | 22 |
| HighGround Property Investment | 22 |
| Orlando Property UK | 24 |
| Target Markets | 24 |
| USA-Bound | 24 |
| Property Investment House | 38 |
| A Place in the Sun | 38 |

Association of International Property Professionals Ltd
Clutha House, 10 Storey's Gate,
Westminster, London SW1P 3AY, UK

Tel: +44 (0)20 7222 6172
Email: enquiries@aipp.org.uk
Web: www.aipp.org.uk

UK Company Number: 5677417.
Copyright © 2011 by AIPP. All rights reserved.





CONTENTS

- | | | | |
|-----------|---|-----------|---|
| 6 | Who does what in overseas property | 28 | SIPPs: Essential know how |
| 8 | Why you should always use a lawyer | 30 | Rentals: the things you must consider when letting your property abroad |
| 11 | Inspection trips: are they still useful? | 32 | The role of the AIPP |
| 12 | Why you should never just buy on price alone | 34 | What the AIPP badge means |
| 14 | Understanding costs | 35 | AIPP and the National Federation of Property Professionals |
| 17 | Currency matters | 36 | What happens if something goes wrong |
| 19 | Know Before You Go: great advice from the Foreign & Commonwealth Office | 37 | AIPP Code of Conduct |
| 21 | How to choose where to buy abroad | 39 | AIPP Awards 2013 |
| 25 | New-build vs resale: the pros and cons | 40 | Member listings |
| 26 | Fractional ownership: how it works | | |



Who does what in overseas property

06



Why you should always use a lawyer

08



11

Inspection trips: are they still useful?

Why you should never just buy on price alone

12

Understanding costs

14

17

Currency matters



New-build vs resale: the pros and cons

26

Rentals: the things you must consider when letting your property abroad

30

37

AIPP code of conduct



WHO DOES WHAT IN OVERSEAS PROPERTY

A

gents exist to sell property for a client – whether a private vendor or a developer - and in return, they receive a commission. That commission will vary, depending on the country and whether the property is resale or new-build.

In the UK, estate agents perform a relatively straightforward hand-holding role, but when you're buying abroad they need to play a far more significant role that encompasses tour guide, chauffeur, translator and general advisor.

Resales usually involve far more work for the agent.

The commissions that agents abroad command are also higher. In Spain, for example, the average commission is 5 per cent, in Italy it can be 10 per cent.

So when choosing an agent you are going to need to know exactly what they are going to do for you – a good one should indicate what their role is and where their obligations stop.

The agent is acting for the vendor even though they are working closely with you, the purchaser.

Don't make the mistake of assuming that because an agent is receiving a commission, it is their responsibility if a problem arises with the property. Your contract to buy is with the vendor, in many cases a developer, with the agent acting as middleman. A good agent will help you with issues and will attempt to resolve any problems for you, but they are there to facilitate the purchase.

A good agent should have carried out their own due diligence before agreeing to sell a particular property so they are comfortable the buyer is getting what they see.

FINDING A PROPERTY ONLINE

◆ For many people, house-hunting abroad now starts online. It's a great way to compare what's available from the comfort of your home. Such portals are advertising windows for agents, giving them access to a far larger number of potential buyers.

◆ Agents will normally pay to advertise on the site and will still get their commission from selling the property that way. It's simply another route to reach buyers but operates in the same way as a newspaper or magazine advert, or stand at a property exhibition – it is you, the buyer, being introduced to a property or region via an agent.

◆ Use property portals and other online resources to compare prices, learn about areas, and to help find the most relevant agents for you in your chosen area(s) – prior to first-hand research yourself.



A good agent should have carried out their own due diligence before agreeing to sell a particular property so they are comfortable the buyer is getting what they see.

A bad one will leave the buyer (or their solicitor) to find out whether the property is legal or legitimately owned. Though this only happens in a relatively small number of cases, it is essential these checks are made on your behalf by an expert that you have paid to act on your behalf, namely an independent lawyer

Good agents will have your best interests at heart and know the local market thoroughly enough to ensure you a trouble-free purchase; clearly it is in their interests for the sale to go through so they earn their commission.

You should test their knowledge by quizzing them about the local market and other factors such as local taxes, crime rates, schools, transport, etc. They should be happy to spend time helping you with all of this.

You will often have the choice of dealing with a UK-based company selling abroad, or one locally based, but you'll need to decide you feel comfortable with, and who you trust.

To help the sale along, an agent may offer other services such as obtaining tax numbers, opening a bank account or introducing the buyer to mortgage advisors, but their basic role is to sell a property. They are not there to give legal advice or act for the buyer – that is where your independent lawyer comes in. See page 8 for the role of lawyers and notaries.

Bear in mind that agents are not always regulated or accredited in any way – this differs hugely from country to country. Thus membership of the AIPP is one benchmark and means they are bound by a professional code of conduct and disciplinary process. See page 37 for the code of conduct our members have voluntarily signed up to – and ask other agents why they are not members!

The role of the developer

The developer owns the land, obtains the relevant building licenses and planning permission and then builds the project. That's the ideal. When you make a purchase, this is who you are buying your property from and who ultimately is responsible for delivering exactly what appears in the contract.

The first thing to point out is that you can buy a new home direct from the developer through their on-site sales office or wherever their own sales team have offices – but you can also buy their properties via agents.

Buying direct from the developer can sometimes save you a mark-up, so it is worth researching this as an option if you've got a particular development in mind. But an agent can often make the purchase process easier.

When buying a new or off-plan property, buyers (or their lawyers) should question everything the developer claims. Are all the building licenses in place? How are they financing the project? Are the buyer's stage payments secured by bank guarantees?

One obvious question to ask is has the developer completed previous projects successfully? If they are stating a return on your investment and say they've sold 300 properties, returns are 10 per cent and they'll pay back in a year, ask them to prove everything.

Clearly the financial hiatus of the last five years has resulted in stalled projects and unfinished buildings leaving some purchasers exposed, with some countries effected more than others. You need to know what will happen in the worst-case scenario and be comfortable that you have mitigated as much risk as possible.

RENTAL GUARANTEES

◆ If there is a rental guarantee scheme in place then you need to question the figures and make sure you are not over-paying for the property and having your own money drip-fed back to you.

◆ Genuine rental guarantees are only as good as the organisation offering them: if the actual rentals don't come in at the level expected, will that company be able to function and pay you the difference?

◆ There are many solid schemes out there but you need to ask the right questions and check things out for yourself. If there's a hotel/tourist operator contract already up and running on the site, you will have some concrete evidence of rental demand.

WHY YOU SHOULD ALWAYS USE A LAWYER



In the UK we routinely use a lawyer when buying or selling a property so why would we not use one in a strange market abroad?

Always use a lawyer

You're no doubt familiar with the mantra 'Make sure you use an independent lawyer' yet it's not one you should ignore. You will see it mentioned repeatedly in this guide.

In the past too many buyers have come unstuck because they used the lawyer recommended by the agent or developer who then failed to protect their interests. There are reputable agents and developers who naturally recommend lawyers they know and have worked with, but you should research and decide who you want to represent your interests.

Buyers are perhaps more wary of conflicts of interest nowadays and some countries where there were problems, such as Spain, have made steps to clean up their act in recent years.

It is worth noting that the vast majority of overseas property purchases are transacted problem-free and it's only when something goes wrong that there's a story of interest to the newspapers. So you need to put everything in place to ensure as much as possible that you are one of the majority who buy safely and go on to enjoy their overseas home.

In the UK we routinely use a lawyer when buying or selling a property - we don't have a choice because the conveyancing process involves solicitors – so why would we not use one in a strange market abroad?

There is even more reason to use one, as you may not speak the language, be familiar with the property-buying process or actually know anything about the legal systems, for starters.

Don't fail to use one because you want to save money or because you can't find one – you are

making an expensive purchase and require the help of an expert.

Typically, fees for an overseas lawyer are 1-1.5 per cent of the purchase price, with a minimum fee, but it is without doubt money well spent if you avoid a costly mistake.

So find someone with no interests in the transaction who will work exclusively for you.

How? Find one by recommendation from another buyer, although a good starting point is the AIPP, because we have law firms as members (see page 50).

Another route is through the British consulates overseas that usually maintain a list of lawyers working locally.

Don't confuse the role of notary for that of a personal lawyer: in many European countries notaries are legal representatives of the state whose job is to oversee and rubber-stamp property transactions.

They will draw up the deeds, but their impartial position means it is not their responsibility to indicate whether the deeds are in favour of either the vendor or the buyer.

In comparison, the role of a lawyer is the same as in the UK in that they are acting in your interests so will do all necessary due diligence for you, ensuring your purchase contract achieves everything you expect and have agreed on.

This will include searches on the property, the land it stands on, planning permissions, and whether it carries any debts or encumbrances.

They will act as facilitator between the different parties involved in the transaction, and advise you on related issues such as inheritance law.

Never sign a contract to purchase a property without having it checked by your lawyer.



SANCTUARY
BELIZE
RESIDENTIAL - RESORT - MARINA

it's time you discovered SANCTUARY BELIZE

- 250 Slip Full Service Marina
- 14,000 Acre Wildlife Sanctuary
- Marina Village & Shops
- Residential Beach Club
- 5 Acre Private Island
- Pura Maya Spa and Fitness
- World Class Fishing and Diving
- Equestrian Center



Prices range from \$119,000 to over \$1 million.
Flexible in-house financing with low down payments and interest rates.

Call Today: +1.949.745.1147

www.sanctuarybelize.com



INTERNATIONAL
PROPERTY
AWARDS
AMERICAS

in association with
Bloomberg
TELEVISION

**HIGHLY
COMMENDED**
MULTIPLE UNITS
BELIZE

Sanctuary Belize
by Eco-Futures
Development

2011



INTERNATIONAL
PROPERTY
AWARDS
AMERICAS

in association with
YAMAHA

★★★★★
**BEST MIXED-USE
DEVELOPMENT BELIZE**

Sanctuary Belize
by Eco-Futures
Development

2012



INTERNATIONAL
PROPERTY
AWARDS
AMERICAS

in association with
YAMAHA

**HIGHLY
COMMENDED**
DEVELOPMENT
MULTIPLE UNITS BELIZE

Sanctuary Belize
by Eco-Futures
Development

2012



JOIN OUR NEXT
**DISCOVER
SANCTUARY
BELIZE**
TOUR

FOLLOW US ON FACEBOOK: facebook.com/officialsanctuarybelize



INSPECTION TRIPS: ARE THEY STILL USEFUL?

S

ubsidised viewing trips are not carried out in the sort of volumes they were at the height of the property boom but they are still a popular means of researching properties abroad.

Now buyers in the market are far fewer but more serious, such “freebie trips” are subject of less controversy than they once were: and agents can’t afford to spend money on trips that are a waste of time.

Not everyone feels comfortable with the implied obligation that comes with being on a hosted trip, whether agent or property hunter, so some major agents treat them as strictly business trips. They will pre-qualify potential buyers in depth to ascertain how serious they are. Some also don’t let buyers sign anything until they are back home, after a “cooling off” period so they have time and space to reflect.

However “old-style” trips of dawn-til-dusk property viewings, a boozy lunch and then the hard sell from agents do still go on, so be careful you know exactly what to expect of any such exercise.

Of course when an agent has paid for your trip, understandably they will want to plan what you do – and don’t – see. That can mean no rival properties or chances to fully explore the area at your leisure.

The key is to ensure your expectations tally with those of the organiser, so if you want to visit other developments than those agreed with the agent or developer you need to be clear and in all likelihood this sort of trip is not for you. A developer can’t be expected to fund a trip for you to research and possibly buy from someone else.

And certainly don’t go on a funded or part-funded inspection

trip if you are not at least reasonably serious - it’s a waste of everyone’s time and money and any expectation you might have of a free holiday will leave you disappointed.

If you do go, you need to be clear what will be paid for exactly (flights are often part-covered or accommodation offered at a discount), and what does the agent expect in return and are you happy that the proposed schedule meets your needs?

If you know an area reasonably well, going under your own steam and arranging your appointments with agents gives you more freedom, yet trips organised by an agent can be a good way of identifying properties that match your requirements if you don’t know the area and don’t have time to explore fully.

A sensible itinerary on an inspection trip will make the most of your time in the area with an expert – but not try to pack too much in as this may leave you confused.

Will you require some spare time to look around yourself? Would it be useful taking along a trusted friend for a second opinion?

Do your research before the trip, prepare questions to take with you, and make the most of viewings, taking photos to record things.

It’s up to you to make the most of any trip, you don’t want to be getting on the flight home thinking of lots of things you wished you’d asked.

In this climate it’s not uncommon for buyers to take several trips before they make a decision, sometimes staying for several days or weeks to find the right home, so inspection trips can be a handy appetiser for the search ahead.

WHY YOU SHOULD NEVER JUST BUY ON PRICE ALONE





It is possible to argue that there have never been so many great deals available across the overseas property sector than now.

That's not sales talk: credible statistics reveal prices are significantly reduced in many of our favourite markets, led by Spain, France, Portugal,

Italy and Cyprus.

Whether prices are down from their peak by 10 per cent or 50 per cent, it is clearly a buyer's market now and if you are looking to buy an overseas property then you must not get swayed by silly prices.

We've said it before but we'll say it again: "if it sounds too good to be true, it probably is." How often is it true that paying a little more for something pays off in the long run? So always ask yourself the question: why is something so cheap?

In a market driven by simple rules of supply and demand, it stands to reason that something that nobody else wants will be reduced in price to a greater extent, like many bank-owned properties in Spain, or short sales in the US.

This over-supply in some areas has led to massive discounts and many people would argue it is exactly the right time to pick yourself up a bargain. What you shouldn't do is be attracted by a property simply because of the size of the discount, you should remain clear on why you are buying it, for personal usage or for investment.

In some of the best locations properties may only be reduced by 10 per cent so if you start out with a percentage discount in mind, you will end up disappointed. Clearly a buyer in the current market is in a strong negotiating position, but you need to do some research and find out what is a reasonable price to pay.

Then there are the usual things that one should always check.

Don't forget the important questions

Is the property on a healthy and well-established development where all the owners are paying their community fees so that maintenance on common areas is being carried out?

In tough times, the non-payment of fees by struggling or too-few owners should ring alarm bells and any buyer should ask further questions if in doubt.

So, location, location, location is possibly even more important than in the boom times, and a good location, such as frontline beach, will always be sought-after.

Even if you aren't buying something as a hard-nosed investment, you should still think of your exit strategy. If you had to sell it on in six months, could you be sure that someone else would want it (ie does it tick lots of boxes)? Who is likely to buy it? Is there a strong domestic and/or international market?

To ensure that you make a sound - and safe - investment, you must also use independent legal advice as well as a finding an agent you can trust.

Your lawyer should investigate thoroughly if a property has any debts - including utility debts - especially those in the hands of banks with hundreds of properties on their books.

Don't neglect plenty of research on what's selling at what prices so you are able to make an educated decision about whether something is selling at a fair price.

Equally, don't forget all the usual issues such as having a survey



Even if you aren't buying something as a hard-nosed investment, you should still think of your exit strategy.

done to check for any structural problems and that the property comes with relevant planning permissions, as well as budgeting for any necessary upgrading or renovation.

If you are promised "assured rentals" or a certain amount of income from letting out your prospective property, ask for proof that such levels are likely, or you might not be able to afford your property's upkeep.

What are the ongoing running costs, from community or condo fees to local taxes, insurance premiums (earthquake or hurricane zones) and property levies?

If rental income is your priority, is it within the crucial hour to 90-minute transfer time of an airport (depending on the area), and of a type and size of property in demand in its locality? For more on rentals see page 30.

Equally, are you allowed to rent it out for holiday lets? (Buyers in Florida, the Canaries and the Balearics should research this thoroughly).

Needless to say, your finance should also be in place beforehand and if you are buying with a mortgage then getting an agreement in principle before you start searching saves time and heartache at the end.

With many properties languishing on the market for long periods of time in many countries, you should take your time and carefully consider what you are buying and what it might be possible to negotiate.

It's an exciting time for buyers of overseas property, as long as they don't forget the fundamentals.

UNDERSTANDING COSTS

B

efore you buy a property abroad, are you fully aware of the costs associated with purchasing it, plus the ongoing costs and taxes that you need to cover every year?

Don't assume that either or both of these will be lower than in the UK – second homes are viewed as a luxury in tough times, and ideal sources of extra revenue in the form of taxation. Here are the major areas to consider.

Buying costs

Purchase costs can add up to over 10 per cent of the sales price of a property, depending where you buy, so you really need to understand the market you are buying into.

If you're buying a €200,000 property in Spain, for example, then you should really automatically add €20,000 (or 10 per cent) to any sale price when considering if you can afford to make an offer on a property.

Buying costs involve a combination of transfer tax or stamp duty, notary/land registry costs, legal fees plus any mortgage arrangement fees.

If you're buying new-build there's the VAT and this has been subject to change in the past two years in Spain, to take one example, so make sure you know what the most up-to-date rate might be.

Running costs

There are also ongoing or running costs on second homes – something that is often underestimated and the reason that owners end up not being able to afford to keep a property or are forced to rent out their homes.

In the past couple of years, second homes have been targeted by Eurozone governments as a good source of extra income; we have seen this in Spain and France, especially.

You need to consider the yearly taxation you might have to pay as a non-resident (or second home) owner as well as community fees, homeowner association fees (in the US), insurance, and mortgage costs.

In Spain there's an annual property tax called IBI whilst in France there are yearly owner or occupation taxes.

With this in mind, do you understand the difference between being resident in a country and being tax-resident there? This has implications for inheritance tax.

In fact, it can be worthwhile using an overseas lawyer or accountant – or in Spain, a gestor – once a year to ensure you pay the right tax - at the right time. This is especially relevant since Spain introduced a new tax on property owners' worldwide assets over €50,000 in 2013.

Whatever you might have seen advertised, most lenders in Spain will typically offer foreign buyers a maximum loan to value (LTV) of 50 per cent, whilst in Portugal and Turkey the figure is 75 per cent.



Typical premiums might be between £200-300 for a two or three-bed property in Europe, and £500 for a three-bed villa in Florida.

If you rent out your property, you'll need to pay income tax on rental income locally plus there's Capital Gains Tax (CGT): a tax levied on the gain between the purchase and sale price of your property.

Insurance

Holiday homes are often left unoccupied for long periods, or they are rented out to third parties so insurance needs to be factored in.

Beware of local peculiarities too: subsidence cover isn't available in every European country and in Florida you need a separate flood policy if your home is in one of the designated "flood zones"; in France there are tight deadlines on claims.

Typical premiums might be between £200-300 for a two- or three-bed property in Europe, and £500 for a three-bed villa in Florida.

Anyone buying in a community or development should check what their communal insurance includes. It may be included in their community fees yet that probably only covers the communal parts of the development.

Mortgages

Borrowing criteria have tightened up since the downturn and frequently we hear of sales falling through at the eleventh hour because buyers cannot secure their financing.

Avoid much wasted time all round by doing your research and consulting lenders before you start seriously property hunting.

This will also show agents and vendors that you are a serious buyer and can move fast to complete a sale so will also give you an edge.

As a general rule, when choosing your mortgage

always borrow in the same currency as the source of funds you plan to use to cover the repayments.

So, if you're going to be paying with a UK salary, your mortgage should be in sterling, but if you plan to rent out your property in France, you could be better off with a Euro mortgage.

It is likely your chosen lender will require proof of deposit from you, including how the funds were accumulated (eg by savings, inheritance or sale of another property).

Banks' affordability criteria have also got much stricter in the last few years and lending varies considerably between countries.

Whatever you might have seen advertised, most lenders in Spain will typically offer foreign buyers a maximum loan to value (LTV) of 50 per cent, whilst in Portugal and Turkey the figure is 75 per cent.

In France, there are currently some great long-term fixed rate deals available, but the LTV available can vary according to what type of property you're trying to buy, with old, rural properties being seen as more of a liability by lenders.

Be aware, though, of local differences such as the fact that the cost of changing mortgage provider is much higher in France than in the UK (around 2.5 per cent of the mortgage value), hence most French people don't tend to switch lenders.



Dubai Real Estate Institute

Dubai Land Department

Government of Dubai



DREI

معهد دبي العقاري

دائرة الأراضي والأموال

حكومة دبي

THE LEADING REAL ESTATE INSTITUTE IN THE MIDDLE EAST

CERTIFICATION COURSES

REAL ESTATE CERTIFIED DIPLOMA

OWNERS ASSOCIATION MANAGEMENT

FACILITY MANAGEMENT TRAINING FOR OWNER ASSOCIATION MANAGERS

CERTIFIED REAL ESTATE TIMESHARE BROKERS

CERTIFIED REAL ESTATE SURVEYORS

CERTIFIED PROPERTY MANAGER

RISK MANAGEMENT FOR
OWNER ASSOCIATION MANAGERS

CORPORATE GOVERNANCE WORKSHOP FOR

REAL ESTATE DEVELOPERS

INTERNATIONAL COURSES

CERTIFIED INTERNATIONAL PROPERTY SPECIALIST
CERTIFIED REAL ESTATE BROKERAGE MANAGEMENT
REAL ESTATE MARKET & INVESTMENT ANALYSIS
RESORT SECOND-HOME PROPERTY SPECIALIST
CERTIFIED RESIDENTIAL SPECIALIST

EXECUTIVE COURSES

PROPERTY SURVEY INSPECTIONS COURSE

REAL ESTATE PROJECT RISK MANAGEMENT

REAL ESTATE ASSOCIATE DEVELOPMENT

INTRODUCTION TO GREEN BUILDINGS MANAGEMENT

CROSS CULTURAL TRAINING FOR REAL ESTATE PROFESSIONALS

INTRODUCTION TO FEASIBILITY STUDY & BUSINESS PLAN

ARABIC REAL ESTATE TERMINOLOGY FOR NON-ARABIC SPEAKERS

PROJECT MANAGEMENT PROFESSIONAL IN REAL ESTATE

ROADMAP TO CUSTOMER ADVOCACY IN REAL ESTATE

INTRODUCTION FOR REAL ESTATE FINANCING FOR BROKERS

PRINCIPLES OF URBAN PLANNING

REAL ESTATE PRODUCTS

SOCIAL MEDIA WORKSHOP

REAL ESTATE NEGOTIATION

REAL ESTATE VALUATION

REAL ESTATE BUSINESS FINANCE WORKSHOP

BEST PRACTICES IN REAL ESTATE SELLING AND LEASING

COMMUNICATION & PRESENTATION SKILLS

FOR REAL ESTATE PROFESSIONALS

CUSTOMER SERVICE FOR EXCELLENCE IN REAL ESTATE RELATIONSHIPS

CONSTRUCTION CONTRACT MANAGEMENT

INTRODUCTION TO ENERGY MANAGEMENT

CERTIFIED REAL ESTATE PROFESSIONAL

MASTER PLANNING & DEVELOPMENT

HOME INSPECTION & SNAGGING

BRANDING FOR REAL ESTATE

NEGOTIATION & COMMUNICATION SKILLS

REAL ESTATE EDUCATIONAL LICENSE

Dubai Real Estate Institute

P.O.BOX: 1166, Dubai, UAE

Phone: +971 4 2030 456

Fax: +971 4 2030 207

www.drei.ae

Email: info.drei@dubailand.gov.ae



CURRENCY MATTERS

A

long with taking sufficient legal advice and considering the various financial costs, exchange rates should always be a key consideration if you are buying a home abroad.

Buying an overseas property will always require you to exchange your pounds into another currency and transfer these funds abroad – unless you have funds already in your chosen country.

Then, once you've bought, you will probably need to make regular payments overseas from the UK, to meet mortgage repayments, and pay local bills or taxes.

If you are retiring abroad you'll need to have your pension paid monthly into a foreign bank account.

Of course, your bank will be able to do such currency transfers for you, but you will usually get more favourable rates using a specialist currency – or FX – broker.

These days, there's much more awareness of currency brokers and their services, not to mention a large number to choose from so the market is positively competitive.

You can typically save up to four per cent than when using a bank, and then there's also the hassle-free aspect of the service (you transfer sterling to your broker and they do the rest such as making regular payments abroad).

Brokers will also allocate your own personal account manager, and will have on-line account access.



You can fix today's exchange rates for up to two years with a forward contract, and only lodge 10 per cent of the total you want to convert initially.

Currency brokers can buy your currency at the exact time that rates are best, and if you are not restricted by time with your purchase, “stop-loss orders” and “limit orders” allow you to buy currency when your preferred exchange rate is available.

Your broker would monitor the currency markets and keep you updated.

Also in common use now are “forward contracts” which effectively protect your buying power from currency fluctuations by letting you fix an exchange rate for a future transaction. This makes financial planning easier.

You can fix today's exchange rates for up to two years with a forward contract, and only lodge 10 per cent of the total you want to convert initially.

It's a very popular type of contract in today's climate of economic uncertainty.

With a forward contract you can either fix the date you wish to take delivery of your currency, or have the option of taking delivery at any point up until the agreed date.

You can fix the amount of pounds you send abroad on a regular basis, for example monthly, which means the amount of local currency you receive in your foreign bank account will fluctuate with the exchange rate; or you can fix the amount of local currency, for example euros, that is paid into your overseas account, meaning the amount of pounds being debited from your UK account will fluctuate with the exchange rate.

Fluctuations in exchange rates can have a huge impact on a large purchase such as a home and even on smaller regular payments, so speak to a specialist to get the best rates and advice.



Spot Blue International Property Ltd

Link House, 140 Broadway,
Surrey, KT6 7HT, UK

Tel: +44 (0)20 8339 6036

Email: info@spotblue.com

Web: www.spotblue.com

Who we are

Based in the UK, Spot Blue have been specialising and exclusively selling property in Turkey for many years. We have a network of offices in all the main locations in Turkey and because of our extensive experience and local Turkish knowledge, we offer buyers honest, unbiased advice and a complete range of properties, whatever their budget. We have a fully protected independent legal purchasing package and ensure all our clients have a secure and trouble-free buying process in Turkey.

Key market covered

- Turkey

Whether you take one of our dedicated property inspection trips to Turkey or you wish to meet a Spot Blue agent whilst you are in Turkey, call us on **020 8339 6036** before you go - your purchase and security may depend on it.

BUYING FRENCH PROPERTY JUST GOT EASIER...



my-french-house.com

**UK-based Property & Services portal
for house-hunters wishing to purchase
property in wonderful France**

Visit **www.my-french-house.com** and browse through 1000's of great properties with full details in English. All the information you need with a flexible and competitive package of services - *a bientot!*

info@my-french-house.com

www.my-french-house.com



Tenerife Royale Estate Agents S.L.

Professional ~ Quality ~ Service



Tenerife Royale Estate Agents S.L. is one of the leading independent estate agents in Tenerife, marketing freehold residential, land and commercial property to an international customer base. We are not tied to any developer or chain which means we offer impartial advice and opinions on all property matters. Our comprehensive service includes arrangement of inspection visits through to independent legal advice, financial, property management and post-sale, on-going support and advice.

Tenerife Royale Estate Agents S.L.

Tel: +34 922 788 305

Email: info@teneriferoyale.com

Web: www.teneriferoyale.com

Centro Comercial Vistaur, Local B35, Avenida Las Americas 10,
Playa de Las Americas, 38660, Tenerife, Canary Islands, Spain



KNOW BEFORE YOU GO

F

or some property buyers the motivation is a permanent move abroad. The Foreign & Commonwealth Office (FCO) has a wealth of advice and tips on starting

your new life overseas, including the issues you should consider before you go and what steps you can take when you arrive to help yourself settle into your new community. The FCO's Director of Consular Services, Charles Hay, says:

"A new life abroad offers wonderful opportunities. But in the excitement of making plans for a future in the sun it's all too easy not to take into account possible downsides or the problems that can occur. Local laws can be complex and full of pitfalls for the unwary, so I urge you to get independent legal advice to safeguard yourself and your property."

Before you leave:

→ **Work out what your retirement income will be -**

Be clear about your financial situation on your retirement and allow for exchange rate fluctuations and inflation.

→ **Request a UK State Pension Forecast** – This will tell you in today's monetary value the amount of state pension you have earned already and the amount you can expect to receive at state pension age. You will still receive your state pension if you live overseas, but it may not be increased annually if you are going to live outside the EEA or if you reside within the EEA but are not covered by EC social security regulations.

→ **Find out about your tax liability abroad -**

If you retire abroad you may still have to pay UK tax on income you receive from the UK. You may also have to pay tax on UK income in the country in which you live.

→ **Find out about your welfare rights abroad -**

You may be able to claim a benefit in your country of residency, but the benefits you receive in the UK may also be affected by your move abroad. You can find out more about the 'habitual residency test' on the Department for Work and Pensions (DWP) website (www.gov.uk/DWP) or the Citizens Advice website (www.citizensadvice.org.uk).

→ **Let people know your change of address** - Let your Social Security Office, HM Revenue & Customs, National Insurance Contributions Office – Centre for Non-Residents, and the DWP know when you are going to leave and give them your address abroad.

→ **Find out about health costs abroad** - When you ask the DWP about getting your pension paid to you

in another EEA country, they will automatically check to see if you can get the E121 as well. If so, you will receive the same free or reduced-cost medical treatment as a qualified pensioner of the country you are in.

The European Health Insurance Card (EHIC) is not valid once you move abroad and we recommend getting private health insurance.

→ **Find out about accommodation costs** - It may be better to rent to begin with to familiarise yourself with the area. Make sure you seek independent professional legal advice before purchasing. Your local British Embassy, High Commission or Consulate can provide a list of English-speaking lawyers who can assist you. Buy with CARE: go into it with Caution, make sure you seek Advice - local laws can be complex and unclear. Do your own Research then Evaluate before proceeding.

When you arrive:

→ **Register with the local authorities** - This may give you access to the local welfare services after a short period of time. If you are moving to another EEA country you must apply for a residence permit within three months of arrival. If you do not register you may be unable to access local benefits and could even be breaking local law.

→ **Learn the local language** - Try to fit in with the local community, you will find day-to-day life much easier if you can make yourself understood.

→ **Make a will** - If you die intestate when abroad this can cause difficulties for your heirs. Seek professional legal advice. You may require separate wills for assets and property held in the UK and other countries.

→ **Find out about British Associations** - There may be clubs, publications and charity organisations for the expatriate community, lists are available from your local British Embassy, High Commission or Consulate.

→ **Keep your vote** - You can register to vote as an overseas elector for up to 15 years after you were last registered in the UK. To register, contact the electoral registration officer at the local council where you were last registered as an elector when living in the UK. For further information see the Electoral Commission websites www.electoralcommission.org.uk and www.aboutmyvote.co.uk.

To find out what the British Consulate, High Commission or Embassy can do for you when you're moving abroad, and for a list of useful contact details, visit www.gov.uk/knowbeforeyougo





Ricote Valley

the jewel of Murcia



A warm welcome awaits you

- Extensive range of character re-sale properties new villas, land plots & ruins to restore
- Total after-sale care & support service covering all aspects of life in Spain
- Unique legal, licensed, registered, specialist technical estate agent



Here to help you find your perfect place in the historic Ricote Valley. An unspoilt area of outstanding natural beauty, with a perfect all year round climate. There's something here for everyone, all ages, all the year around.

Tel: +34 968 778 630
 UK (local call rate) 0844 802 7034
 Email: info@realhomesinrealspain.com
www.realthomesinrealspain.com



Celebrating our 10th Anniversary



Luz del Sol

new & resale properties

For 14 years Costa Calida's 1st choice

Contact us on:
Phone 0034 968 199 068


Sales@luzdelsol.net
www.luzdelsol.co.uk



Our partners:















Mass Housing Development Luxury Property Marketing

When the project needs professionalism, our experience counts.

Laurel Property Development Company Limited:
 #46, Aswan Street, P. O. Box 15446, Wuse 3, Abuja,
 F. C. T., Nigeria.
 Mobile: 0803 5511 286, 0813 757 4341.
 Email: laurelpropertyltd@yahoo.com



Saloc Spa & Golf Resort...

...is breaking ground in the overseas investment market.


Home to Europe's only thermal spa, the 254 suites offer no less than 10% NET returns for 10 years, PLUS an optional 125% buy-back in year 10.

With prices of £89,950 for a hotel suite or £140,000 for a family suite, there's also non-status interest-free finance on 50% of the purchase price.


A single cash input of only £44,975 is all you NEED...

Saloc Spa & Golf Resort, not far from Budapest, is recognised as 'of national significance' by the Hungarian government.

Properties OF THE WORLD




Twitter



Facebook

For more information on this exciting opportunity.
CALL ME NOW on +44 (0)20 7788 7449
Jean Liggett, Director, Properties of the World
 Email jean@propertiesoftheworld.co.uk
www.propertiesoftheworld.co.uk



HOW TO CHOOSE WHERE TO BUY ABROAD



A

t every stage of your property-hunting process you should keep in mind the crucial question: why are you buying abroad? If you identify this right at the very beginning and then keep it in mind

when deciding which country, which resort, which property, then you will be taking a big step towards making a sensible investment.

If you lose sight of this for whatever reason, it could result in you buying something that is not best suited to your needs.

Let's take an example: if your aim is to earn enough rental income to cover your costs, then don't assume that just because you love the peace and tranquillity of a particular property that is a good three-hour transfer from the airport, that it will prove so popular with families seeking a holiday rental.

Many families, for example, prefer to be within 60-90 minutes of an airport, after the process of airport check-in, security and flight.

Of course if you are in the enviable position of buying purely for your own enjoyment then this is a less relevant issue, but perhaps not. Suppose your circumstances change and you then need to rely on rentals; plus what about when you come to sell? Accessibility will nearly always be an issue for buyers.

Whilst your choice of location will be important, the type of property will also matter: new-build apartments with all mod cons may not be your personal taste yet they tend to hold more appeal for paying guests, plus quirky or idiosyncratic styles or layouts maybe deter more people than they attract.

So it's crucial you differentiate between a property that is going to be purely for your own personal enjoyment; one that is also going to need to be rented out for part of the time to pay for itself; and something that will earn you as much money as possible because it will be an income stream.

What lifestyle abroad do you seek?

If a property is primarily for you and your family to enjoy, you will need to project how and why you intend to use it. Primarily, how often and when do you want to use it? If you want winter sun then your target destinations will be different from the family who wants to decamp every summer holidays to their villa in the Med.

Of course destinations that offer year-round sun generally cost a bit more to get to, but that might be balanced out by the better rental returns possible in golfing resorts, or mountain resorts, for example.

We've already highlighted the issue of access, but you will need to factor in travel expenses and availability of flights: for example some very

+

NOT ALL AGENTS CARRY OUT
A 300-POINTS HEALTH CHECK ON
EVERY INVESTMENT THEY OFFER...




+

We do.

We care about our clients because our success depends on yours. That's why we reject around 95% of the overseas property investments we see. The rest we consider to be the best in the world.

Find out more:
<http://news.highgroundproperty.co.uk/95pc>

FOR THE FUTURE YOU DESERVE
CALL **0800 612 6601**




APARTMENTS ● DETACHED VILLAS ● PLOTS ● JUNIOR VILLAS



part of epp Signature Property Promotions Limited

*Luxury new and resale properties at the finest
5* golf and leisure resort in Cyprus - Aphrodite Hills.*



Contact us on:
tel: +357 99147069
e: info@aphroditeresales.com
w: aphroditeresales.com



Discover
Javea
with...



Javea Home Finders
we give your dream a home

Independent Estate Agent

Javea, the jewel of the Costa Blanca.

- Most prestigious resort on the Costa Blanca.
- 320 days of sunshine per year.
- 1 hour from Alicante and Valencia airports.
- Surrounded by excellent golf courses.




www.javeahomefinders.com
info@javeahomefinders.com

R&M
RIPOLL & MATEU


SPECIALISTS IN
REAL ESTATE LAW
CONVEYANCING
PLANNING &
INVESTMENTS

SOLICITORS IN MALLORCA

RIPOLL & MATEU

Reina M.^a Cristina, 24-1^a C
07460 Pollença
Tel. 971533251 – 971532109
Fax. 971531573

E-mail: info@ripollmateu.com
www.ripollmateu.com



resort-focused areas are served by relatively few direct flights outside of the summer holiday season.

Mainland Spain remains a hot favourite, for example, because of the great selection of cheap flights to choose between if heading to Alicante or Malaga, on top of the lifestyle and low property prices.

France also remains very popular for all the timeless lifestyle and cultural reasons, but access is also a significant factor because many families who are camping or doing winter sports prefer to drive there rather than fly.

So weigh up the cost (and time) of travelling to somewhere with low property prices versus a more accessible location with higher prices.

If you are moving somewhere for several months of the year – a genuine second home – then consider how a location alters at different times of the year – or out of season. You might prefer a town that operates fully twelve months a year (consider the popularity of Palma in Mallorca with retirees and ‘snowbirds’ over the island’s other towns).

But also consider cost of living, tax (usually more in cities than rural areas; and greater in well-established markets than emerging areas), and the sort of people who will be living around you. Visit at different times of year to determine this. Finally, how important are cultural ties?

Lettings not lifestyle?

If you are buying to gain a return on your investment and this is the overriding priority then you will need to research the best properties to produce cash.

There are essentially three major ways it might



So weigh up the cost (and time) of travelling to somewhere with low property prices versus a more accessible location with higher prices.

do this: capital appreciation, capital gains by adding value – by improving or extending a property – and earning income (rental returns).

Emerging or depressed markets will generally offer greater capital appreciation, because you are buying before the top of the market has been attained. But whilst there tends to be greater risk involved in investing in an emerging market, depressed markets may not recover for a few years: take Spain’s current and longest property downturn. Recent history has taught us to look at the long-term view, not instant profit.

The global downturn has deterred many risk-averse investors from the so-called emerging nations of Eastern Europe, Central America or North Africa, especially when prices in well-established yet struggling eurozone economies are relatively low.

Investors will also analyse tourist growth, occupancy levels in rental properties, management costs as well as infrastructure changes, airlift and transport improvements over the long term.

For rental income, city lets can be lucrative, as can popular beach resorts and golf communities.

We’ve mentioned the tendency for non-professional investors to be less risk-averse yet smart buyers will consider risk and exit strategy, with risk meaning whether a country is a so-called “safe” place to invest in terms of buying-process transparency, land ownership and title issues.

Exit strategy means asking how easily will you be able to sell on your home, when, and to whom? How wide is the market for it internationally, and is there strong domestic demand?

Recent events have shown that markets that serve both – take Florida, Mallorca and the Cote D’Azur, for example – have fared much better than areas reliant upon one nationality.

The one-stop shop for your dream home in Orlando

As a fully-licensed Realtor based in the UK,
Orlando Property UK has access to all
properties listed for sale in Mid-Florida. Our
services cover all stages from initial enquiry
to completing your purchase plus advice
about the rental process.

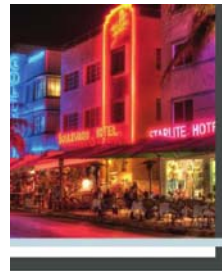
For further information contact David Smith
today at info@opuk.com or visit our website.



Orlando Property UK
www.orlandopropertyuk.com



29 Days Lane | Biddenham | Bedford MK40 4AD
tel: +44 1234 345074



THINKING FLORIDA...

- Investment Properties • Vacation Homes
- Land • Mortgages • Property Management

USABound



T: +1 321 251 7904 E: info@usa-bound.com

www.usa-bound.com



Exclusive opportunity to invest in a 5* luxury development
in beautiful **South West France** - only 2% required

Forest Beach

Unique opportunity to invest in one of France's finest new
developments. Act now to secure your apartment or villa.
Property investment does not get any better than this.

- 5 Year Rental Guarantee of 6% NET of all charges and costs (renewable). Bank backed rental payments for complete peace of mind.
- VAT paid by the developer - a saving of 19.6%.
- All closing costs paid.
- 4 weeks personal use included.
- Full freehold ownership of your property. 1-4 bedroom houses and apartments available from €194,460 (including luxury furniture, appliances and all closing costs).
- Cash-flow positive investment on a repayment Mortgage.
- Fully managed investment. No running costs and maintenance responsibilities - all taken care of by the management company.
- Up to 98% mortgage finance available (sts) - only 2% deposit required.



**PLEASE CONTACT US FOR A
FULL INVESTMENT BROCHURE**



0845 689 1097

info@targetmarkets.co.uk | www.targetmarkets.co.uk

The industry body. The industry voice. The industry standard.

WE'RE NOT HERE TO SELL PROPERTY OVERSEAS...

...WE'RE HERE TO MAKE SURE IT'S SOLD PROPERLY

By using AIPP Members, you get:

- REASSURANCE** - that a Member must act professionally, and
- RECOURSE** - to the AIPP if problems occur

To order a free copy of our guide to buying property
overseas safely or to find out more about our work,
visit www.aipp.org.uk or call **020 7222 6172**.

**We are a not-for-profit organisation.
We do not sell property.**

Association of International Property Professionals Ltd
Clutha House, 10 Storey's Gate, Westminster, London SW1P 3AY.
UK Company No. 5677417



NEW-BUILD VS RESALE

The pros and cons



Just as some of us wouldn't consider second-hand clothes, some of us think that vintage items from a different area have more style or character than something fresh from the production line.

And so it is with houses, to some extent, though of course there are far bigger issues to consider that are not just about taste, especially if you are buying as an investment more than pure lifestyle.

Whether a pristine new-build with all the latest integrated technology or a century-old stone house with original features floats your boat, have you considered all the pros and cons of new vs old?

Off-plan projects have fallen off in both production and popularity since the global downturn, but with new-builds often being sold at similar prices to resales due to a surplus on the market, there are important aspects to weigh up.

So, with resales, what you see is what you get. You can see the location, whether the pool area actually catches the sun, and you get a feel for how something has been lived in, how it works as a home.

Obviously there will be wear and tear unless it's just had a brand-new refit, and a period home will have been maintained/renovated many times, but how well is the key.

Period homes come with their own quirks – whether low ceilings, small windows or outdated plumbing so it's essential to have a survey undertaken before you buy.

In many countries, like France and Spain, it may not be commonplace to get one done when you purchase – but it will pick up potential problems with the property that could end up costing you money.

Does the property comply with modern building regulations? Have any alterations been done with the correct planning permissions? Get your lawyer to check.

Complex inheritance laws where properties are co-owned by several people who will need to give their permission for a property to be sold could mean long delays.

With newer resales this won't be an issue, but obviously you don't get the pristine blank canvas

that is a new-build, which can mean a far simpler purchase process.

In love with the new

Brand-new properties can be divided into those that are bought off-plan (before they are built) and those that have already been constructed.

Until five years ago, buying off plan was the investor's favoured method of buying property, but then thousands of new homes stalled on the drawing board or building site.

In some buoyant markets, off-plan is still thriving again (Istanbul is a good example) and buying this way has historically been a way of paying less for a new property – purchasers secure a discount by funding the building process. After paying a deposit you then pay the rest in stage payments as the build progresses.

These days, when prices of resales have dropped considerably, many people won't take the risk of buying offplan although there are advantages to cherry-picking the best units in a development and having a say in the fixtures and fittings.

Check the developer's track record and recent projects – the same thing you should do if buying a newly completed property.

There are dozens of developments on the outskirts of holiday resorts, or poor locations that should never have been built: look beyond the price tag and don't buy on a failing community struggling to maintain itself.

That said, new-build has many fans, especially amongst the high-end sector, where buyers expect the latest technology, finishes and remote-controlled appliances.

New-builds are built to the latest building standards, and usually with a ten-year guarantee – though remember, these might not be the same as the UK – and in countries such as Italy fitted kitchens aren't always included in the price.

New-builds are easier to maintain for holiday rentals, and are often more popular in the resort apartment sector. Guests prefer contemporary minimalism and new, modern fittings.

Although you may be liable to a VAT type tax on new-builds (in France it is 20 per cent), generally you could expect very little extra outlay on top of the purchase price.

OLD

- ◆ Will you need to spend to maintain and/or update the property?
- ◆ Do you know exactly what you are getting?
- ◆ Will it appeal to the local holiday rentals market?

NEW

- ◆ What other projects has the developer previously delivered?
- ◆ Can you envisage how the property will work for you?
- ◆ Are you buying something in a good location in a healthy community?

FRACTIONAL OWNERSHIP

HOW IT WORKS

0

owning an overseas holiday property is a relatively expensive business, involving maintaining and managing it from afar – or paying someone else to do it for you – even though you might not be able to get there to enjoy it for more than a few weeks a year.

The idea of sharing a vacation property with friends and family has been going for decades and it's an appealing principle - owners get to use a property as many times as they need each year, and save on the purchase and upkeep costs of outright ownership.

So in these cash-strapped times, when most of us are especially wary about putting all our savings in one place, surely fractional ownership is a great solution?

Fractional ownership allows you to own a share – or fraction – of the property that equates to a set number of weeks usage per year. The idea has worked well in the aircraft and yacht sectors – both luxury products like holiday homes that most people can only enjoy for a proportion of their hectic lives.

Of course what it also means is that people can afford to “own” something they would not be able to afford in its entirety, thus opening up a “luxury” lifestyle to them.

That's all well and good, but fractional ownership in overseas property has in the past suffered from being tarnished with the same brush as timeshare (though the industry has gained respectability via brands such as Hilton, Marriott, Disney, Four Seasons and others).





So in these cash-strapped times, when most of us are especially wary about investing all our savings in one place, surely fractional ownership is a great solution?

FRACTIONAL QUESTIONS YOU MUST ASK...

- ◆ **What do I get for my money and what is the ownership structure behind the property?**
- ◆ **Does my purchase represent good value for money compared with buying and owning outright?**
- ◆ **What are the costs of running the shared ownership programme and what control do I have over how the property is managed?**
- ◆ **How can I choose my weeks of usage each year? Do peak holiday periods rotate, can I buy extra weeks or swap them?**
- ◆ **Do I trust the company promoting and managing the project and what protection is in place if they fall on hard times or the number of owners drops?**

Initially fractional ownership referred to schemes where the buyer owned a share of the property title but alternative ownership models have developed with owners able to buy equity in a company structure that owns the title to the property or properties.

In timeshare schemes – so popular then so exploited in Spain during the 1980s - you don't own a share of the underlying asset, you only buy time periods of usage, say two weeks a year for twenty-five years.

The EU recognises fractional ownership, vacation ownership, shared ownership, points clubs, destination clubs, private residence club, seasonal ownership and indeed timeshare under its Timeshare Directive 2011 even though there are different ownership structures that give you access to your property.

Although fractional schemes do differ, you generally own a share of the property's freehold. Essentially you pay for a share – such as a tenth - and the cost will be the proportionate share of the property's value, such as £50k of a £500k villa, roughly (there is always a cost from the developer for the marketing and management of the project to ensure it is well-run).

Big name companies with mature developments in established resorts rarely fail with members' rights protected by a deed. If fractional schemes do fail however it's because of poor management

and their inability to drive sales to reach the required occupancy levels. A need for high levels means that fractional schemes tend to be found in areas with good year-round appeal: tourist hotspots such as Tuscany, city-break destinations, golfing regions such as the Algarve – or the USA where the fractional home market is most highly evolved.

Obviously someone's got to pay for a more complex form of ownership so investigate what this premium really equates to, and whether it is cost-effective. As always, consider your exit strategy; how easy is it to sell on your fraction, are there any contractual restrictions on how and when you can sell?

It's still early days for many European fractional schemes so happy-ever-after stories about buyers selling on their fractions are hard to locate. Yet this in itself is perhaps evidence that people haven't been in a rush to sell yet. Being able to spend time in a million pound villa in Tuscany you don't have to worry about maintaining or renting out when you're not there, fits with many people's dream of 'owning' a foreign property. It can be a hands-off way of accessing a higher value property or home in a premium location without the associated cost and hassle.

So do your own research, try to speak to other owners and put yourself in a position where you can make an informed choice.

SIPPS - ESSENTIAL KNOW HOW

H

Have you considered the benefits (and risks) of investing in property through a SIPP?

Perhaps you've heard of the term SIPP, but you're not sure exactly what it means? Or maybe you've seen investment properties advertised as 'SIPP compliant' and you want to find out more. Possibly you even have a SIPP already, but you don't know if you can use it to invest in property?

Whatever stage you are at, this guide will explain the basics and fill in any gaps in your knowledge.

What is a SIPP?

A SIPP is a Self-Invested Personal Pension. There are two great advantages to a SIPP: you are free to invest the assets of the pension fund as you choose, within certain boundaries. You also get tax relief at your higher rate of income tax on any money you save within your SIPP (if you are a basic rate taxpayer at 20 per cent, if you save £80 in a SIPP HMRC will top that up to £100).

How does it work?

You can make regular contributions into your SIPP, invest one or more lump sums or even move funds from other pension arrangements into your SIPP.

In fact, moving funds from old, frozen or under-performing pensions into a SIPP and then using those funds to invest in property has been very popular over the last five years as many people have looked for alternatives to the stock market.

There are some other important considerations to bear in mind though.

Firstly, when it comes to investing in property, only commercial property is allowable within a SIPP – you can't use your pension to buy your house in the UK or a second home abroad. That isn't to say that you can't use your SIPP to invest in overseas property, but it must have a commercial designation, and you can't enjoy any personal benefit from it (i.e. you can't stay there without paying full price to the operator!)

Secondly, not all SIPP operators allow investment into overseas property. Some of the lower cost SIPPs keep their charges down by only allowing very easy to administer investments to be held within the SIPP, such as stocks and shares. So if you are considering opening a SIPP, check that it is suitable for you and the types of investments you are thinking of making.

Risks and benefits

Going down the self-invested route is exciting and can be a great way to unlock the value in





You can make regular contributions into your SIPP, invest one or more lump sums or even move funds from other pension arrangements into your SIPP.

underperforming or frozen pension funds and putting them to work for you. Taking charge of your pension arrangements for yourself can also feel exciting and very liberating!

However, there are also some key risks to bear in mind.

It is important to check that you won't be disadvantaged by your new pension arrangements – you might lose important benefits or end up paying higher fees.

It's also important to consider your own attitude to risk and how risky the new investments will be and how confident you feel about taking charge for yourself.

Many SIPP investors choose to use the services of an FCA registered Independent Financial Adviser to help them make these decisions.

In addition, don't make the mistake of believing that just because a developer says that their property is SIPP compliant it necessarily is. It is up to the SIPP operator to assess if it is SIPP compliant or not after undertaking their own review.

Finally, even if a development is SIPP compliant, that does not mean that it is some sort of seal of approval that means it is a good investment. As with all investment properties, it is up to the investor to come to their own conclusions on whether it is a suitable purchase for them.





THE THINGS YOU HAVE TO CONSIDER WHEN RENTING OUT YOUR HOLIDAY HOME

T

he holiday rentals sector continues to grow with the leading portals reporting that the year-on-year rise in inventory levels continues, in stark

contrast to the drop in volume in holiday property sales in the same destinations.

There are plenty of instances of owners turning to rentals returns in the face of failing to sell their property in a slow market.

With more home owners eager to cover the costs of running their overseas property, there's growing competition and making your villa stand out from others in the area is key.

So don't assume that just by taking a few photos and uploading them on a holiday rentals website that the bookings will come flooding in.

You will need to consider its presentation, the services you provide (free Wifi is becoming a must), as well as spending time and money marketing your property.

Your home might not tick every single box of the perfect rental property in your location (eg being within an hour of an airport, private outside space and use of a pool) but you can still maximise a property's plus points.

Of course if you buy your property to rent out from the word go, you will carefully consider all the factors that might maximise its appeal

when you buy it but there are general points to consider.

Most fundamentally, are you permitted to rent out your property for short term (holiday) lets?

In Florida, housing developments in some areas have historically been classified as "residential" or "short-term rental" – with holiday lets not allowed because they are more geared to permanent residents.

You'll find that "tourist" areas close to the beaches or theme parks are often zoned short-term rentals.

In contrast, in Spain, there's been a very recent move by the regional governments to clamp down on private owners renting out their properties short-term (especially in the Canaries) so research and take advice on this and don't just rely on a single source.

Long-term lets however are usually subject to fewer restrictions so you must consider whether you plan to target long- or short-term letting (or both).

In winter-sun locations such as the Canaries and Florida, three-month lets to "snowbirds" are quite common; the lower weekly income offered by long-term lets can be balanced out by lower management and marketing costs and also the security of a season-long booking.

Some owners find that a mixture of short term

lets in the summer and long-term off-season lets works best, and offering/promoting off-season deals can help your occupancy levels.

Marketing is essential

Marketing your property is essential. Use high quality photographs making the most of the best features, and use clear wording on user-friendly lettings portals.

When “pitching” your property in adverts, have you determined who your market is going to be so you can target your advert (and facilities?).

Are you going to be aiming for couples or families? You need to emphasize the location, amenities and relevant features you can provide (high-chairs, bikes, etc). Don't forget you might need special safety features for pools.

Provide customer feedback as part of your advertising. One agency has reported that offering feedback is now one of things that all their most successful properties share (and note that you must request it to receive it).

Consider creating your own website, alongside using the popular portals; embrace social media and last-minute deals if you have void weeks.

Word-of-mouth recommendation is of course always a great source of business, and providing a welcome hamper, bottle of local wine or cake etc helps ensure that positive feedback.

However you manage the rentals, location will be crucial.

Ask yourself if you going to be able to respond to booking enquiries yourself speedily, or is it worth using an agency? Doing this all yourself can be hard work or impractical: how do you find a plumber at 11pm for your home in Spain when you're in Scotland?

Most people have a local person on hand to deal with key handover and potential problems – so don't forget to factor in management costs of 10-15 per cent typically.

Once you've got bookings coming in, you will need to organise your finances. You will need to pay income tax on lets so investigate the tax locally and what running costs/community charges you will have and also what insurance you will need as a landlord.

Consider what currency you will receive your rental income in, and how you will pay management costs locally.

Rentals the main aim

If you are buying to rent, then your property choice should be governed by number-crunching rather than emotion.

First of all you will need to research whether you want to go the route of a managed rentals scheme of some type, where a certain level of income may be “assured” or promised. In France this may be a leaseback scheme.

The hassle-free aspect of a ready managed-scheme, whether it is one that “guarantees” rental yields or not, will be attractive to hands-off investors but you need to assess whether the income levels weigh up with self-managed rentals - of course you pay for the convenience.

But however you manage the rentals, location will be crucial: think about accessibility, most people prefer to be within 90 minutes of an airport, and if it's a beach location, that the beach is within a 5-10 minute walk.

Consider climate. Locations boasting year-round sun or dual-season appeal usually produce the best occupancy levels.

Equally, city-let, beach resort apartment, golfing development or ski resort? How saturated is the local market with rental properties, and what will you need to provide to beat the competition?

The type and size of property is important. New-build properties are lower maintenance, and amenities on communal developments (children's pools, wellness facilities, gyms) are selling points whilst number of bedrooms goes back to who you are trying to target (couples and/or families).





THE ROLE OF THE AIPP

B

uying property abroad could be one of the most emotive and challenging decisions you ever make, which is why you want to be sure your purchase is pain free and

those you are dealing with professional, committed and trustworthy.

Since 2006 the Association of International Property Professionals (AIPP) has been working to improve business standards in the overseas property market and to provide reassurance that the companies you are dealing with share these aims. We are a not-for-profit organisation working with the aim of improving the market for industry and consumers alike.

In September 2012, the AIPP became part of a wider family of professional bodies when it joined umbrella organisation the National Association of Property Professionals (NFOPP) where it now sits alongside organisations such as the National Association of Estate Agents (NAEA) and the Association of Residential Lettings Agents (ARLA). This increased support and infrastructure has enabled the AIPP to raise its profile and widen its influence over the overseas property market.

Our members are here to help

Members of the AIPP include not only agents and property developers from the UK and overseas, but also lawyers, consultants, currency exchange brokers and other service providers. Members have all agreed to be bound by a professional code of practice and disciplinary process to encourage industry best practice. As a trade association flying the flag for industry standards, our role is to help stamp out bad practice so naturally we encourage you to look for the AIPP badge when buying overseas and deal with our members.

We have made numerous improvements to the industry during our first seven years including the implementation of best practice guidance and training, as well as demonstrating our ability to take significant disciplinary action against companies found to be in breach of our rules. As the industry emerges from the global recession, we will play a leading role in guiding the standards of the future and ensure the overseas property industry moves forward with greater responsibility.

But there is still a lot more we can do. We are working to recruit more professional companies to the AIPP in order to widen our reach and provide a

We have made numerous improvements to the industry during our first seven years including the implementation of best practice guidance and training, as well as demonstrating our ability to take significant disciplinary action against companies found to be in breach of our rules.



safer marketplace for consumers and companies alike. And you can help play a role in this by asking your agent or developer if they are a member of AIPP to help spread the message that you, the buyer, value professional standards.

Protect Yourself

AIPP as a trade association can work with its members to provide and enforce professional behaviour, however there are actions you can (and must) take to protect yourself. It is important that even if the companies you are dealing with are AIPP members, you do not forget your responsibilities as a buyer. You would never attempt to purchase property at home without a lawyer, yet many people think that they can buy overseas property without legal help. For an uninitiated buyer already struggling with language barriers and unfamiliar legal systems, getting the appropriate help is vital. If you only follow one piece of advice, and this guide will provide you with many more, ALWAYS ensure that you appoint a

qualified independent lawyer from the outset to guide you through the purchase from contract to completion.

We have already helped many buyers with their overseas purchases and we hope that this guide will give advice that can benefit you as well. In our experience buyers who do their homework and inform themselves appropriately are in a far better position than those who don't; many of the pitfalls can be avoided by taking greater care throughout the buying process. Buyers should always bear in mind that any investment naturally comes with an element of risk, and take all possible steps to minimise the chances of things going wrong.

By taking the advice on the following pages and ensuring you take care to safeguard your interests, your purchase can be a trouble free and enjoyable experience. Indeed the majority of overseas property buyers enjoy successful purchases and realise their international property dream. We hope you find this guide a useful resource.



WHAT THE BADGE MEANS

We recommend our members and their services but you need to realise what AIPP membership means – and what it doesn't – so you know what help is at hand



he badge of AIPP membership is a reminder to you, the consumer, that a company must follow professional standards and act with honesty, integrity and transparency. When you see that

a company is a member of the AIPP, it means that they have voluntarily agreed to follow and be bound by the industry Code of Conduct.

By using AIPP Members to buy property overseas, you get reassurance that a member must act professionally as well as recourse to the AIPP if problems occur.

Remember your responsibilities as a buyer

Buying with an AIPP member does not mean you can close your eyes and hand over your money – there can be no such assurances or guarantees given. You have a responsibility to ensure you are informed and protect yourself when buying property overseas just as you would when you buy property in your own country.

However, you should take some comfort from the fact that our members have voluntarily agreed to self-regulation and each has been checked before being accepted; AIPP's qualification requirements are based on professional experience. All member companies have also agreed to be bound by our Disciplinary and Dispute Resolution Procedures. We have taken action against our own members and will continue to do so where suitable.

How companies become AIPP members

For companies to qualify for membership, we ask for a trading history in the international property market of at least three years. Alternatively, some members qualify on the basis that the person (or one of the people) running the company has extensive previous experience of, or relevant to, the international property industry. All applicant companies must provide third party references, and all applicants sign a declaration confirming that they follow all applicable laws in any relevant country, including the need to be



licensed wherever applicable. It is not possible to check whether all the correct licences are held by each applicant company but it would be a breach of our Code of Conduct not to have the correct licences where necessary. AIPP Members pay an annual membership fee to the association.

What we don't do

AIPP membership does not provide any guarantee as to the services or products provided by a member, and the AIPP doesn't have a compensation scheme. If you find yourself in dispute with an AIPP member as a result of any agreement or contract made with them, this can be referred to our dispute resolution scheme or alternatively recourse should be sought via appropriate legal channels.

We investigate any complaint that a member is not working in accordance with AIPP's rules. AIPP has a disciplinary procedure and any complaint that an AIPP member has breached our rules or code of conduct will be investigated.

AIPP does not buy or sell property and does not provide legal, financial or tax advice. We leave this to our members.

Our ultimate aim is to have all companies selling international property working to AIPP standards. Such a market would be a better, safer environment for you, the buyer of property overseas.

AIPP AND THE NATIONAL FEDERATION OF PROPERTY PROFESSIONALS



The Association of International Property Professionals (AIPP) was first established in 2006 since when it has aimed to recruit as many international property agents, developers and service providers to its ranks as possible in

order to put itself in a position to improve the market.

Our members are listed at the back of this Guide and we believe they represent the companies you should consider dealing with when buying an overseas property.

The ambition of the AIPP was given a boost in 20012 when the association ceased to operate as a standalone organisation and became part of the National Federation of Property Professionals, the umbrella organisation for the National Association

of Estate Agents (NAEA), the Association of Residential Letting Agents (ARLA), the Institution of Commercial Business Agents (ICBA) and the National Association of Valuers & Auctioneers (NAVA) with a combined membership of just under 14,000 property professionals.

The over-arching aim of the organisation and its divisions is to promote the highest standards of professionalism and integrity among those working within the property industry, and to encourage members of the public to proactively seek out association members when involved in any kind of property transaction. For more information on the associations within the NFOPP family - which now includes the AIPP - go to www.nfopp.co.uk



The NAEA is the UK's leading professional body for estate agents. Our main functions include regulating, guiding and assisting property professionals across a wide range of disciplines. We also work to make the housing market safer and easier to use and understand when you are buying a home or selling your house.



The Association of Residential Lettings Agents (ARLA) is a professional membership and regulatory body for letting agents and letting agencies in the UK. ARLA recognised the requirements of the residential lettings market were so detailed and specific that a separate organisation was required to promote standards in this important sector of the property industry.



The Institution of Commercial and Business Agents (ICBA) is a UK professional body which supports the distinct professional needs of Commercial and Business Agents



The National Association of Valuers and Auctioneers (NAVA) is a professional self regulating body, solely concerned with Auctioneers and Valuers. Founded on the principles of Expertise, Experience, Integrity and Honesty, the Association provides a focal point for the widespread membership in the UK.



The Association of Professional Inventory Providers (APIP) aims to provide a service for either in-house or independent inventory providers - by offering a recognised standard of inventory provision, provision of advice and guidance and opportunities for professional development.



The Association of International Property Professionals (AIPP), is the industry body for the international property market. A not-for-profit organisation, the AIPP is providing trade support services and improving professionalism as well as offering published guidance to buyers. In a largely unregulated industry, AIPP Members voluntarily agree to follow a professional Code of Conduct and are bound by our Dispute Resolution Procedures.



WHAT HAPPENS IF...

...something goes wrong with your property purchase?



In life there can be few guarantees, and while the vast majority of international property transactions proceed without a hitch, problems can arise. The sale of international property is a largely unregulated market but in the wake of the property boom then bust, we are no longer blissfully unaware that things can and do go wrong.

The good news is that many of the pitfalls can be avoided by following the steps in this guide; doing your research, setting out a realistic budget, and following expert independent legal advice at every stage.

And remember, if you appoint a qualified, independent lawyer from the word go, you'll find it comforting that if something does go wrong, they will be fully prepared to advise you.

Making a complaint to AIPP

The 'AIPP Arbitration Scheme' – introduced in January 2011 – aims to resolve difficult and lengthy complaints between agent or developer members, and forms a key part of the Dispute Resolution Procedure. Administered by leading independent dispute resolution provider, IDRS Ltd (www.idrs.ltd.uk), the scheme is low-cost, straightforward, and designed specifically to handle disputes between AIPP members and consumers. A legally binding decision is made and compensation is awarded where necessary.

This scheme can deal with matters where the sum in dispute is £30,000 or less; those disputes involving greater sums will be referred to ad hoc arbitration, which will also be quicker and more cost effective than pursuing disputes through the international courts.

If your complaint involves an alleged breach of the AIPP's rules or Code of Conduct, it will be dealt with via the AIPP's Internal Disciplinary Procedure,

at the conclusion of civil proceedings where applicable. A Disciplinary Panel assesses whether the AIPP member has breached the AIPP rules or Code of Conduct, to which they are accountable. Where complaints are upheld a reprimand, fine, suspension or ultimately, expulsion from membership can be applied.

Full details of AIPP's Code of Conduct, Dispute Resolution Procedure and Disciplinary Procedure can be found on our website www.aipp.org.uk, or contact enquiries@aipp.org.uk for further information.

PROBLEMS WITH YOUR PURCHASE? WHERE TO FIND HELP

- ◆ **Your agent or developer:** try to resolve the problem directly if you can. Some issues can be resolved through direct contact and negotiation, and all established companies should have a complaints procedure in place to address your concerns. If it's not an issue that can be resolved informally, we recommend that you set out your complaint clearly in writing, stating what outcome you are ideally seeking. AIPP provides a recommended complaints procedure for members to follow internally.
- ◆ **Your lawyer:** you will be in touch with your lawyer at all stages of the purchase and they will be your first port of call if things seem to be going off-track. For any contractual matters it's your lawyer who can advise you on the best course of action, and they will work with you to protect your interests.
- ◆ **AIPP or other trade or regulatory body:** if the company you are dealing with is part of a trade association or a regulatory body, there should be a complaints procedure that you can access. If you have not been able to resolve your dispute directly, or if you have a complaint about the professional conduct of the company, recourse may be available.
- ◆ **Fellow buyers:** through owners groups and online communities, international property purchasers can sometimes get in touch with others who have a shared experience, and this can sometimes be helpful for reassurance or to share information. Maintain a healthy dose of caution about any advice from non-qualified professionals.

CODE OF CONDUCT



In a largely unregulated market, AIPP members voluntarily commit to be bound by a professional code of conduct, including a Dispute Resolution Procedure if things

don't quite go to plan. This means that the AIPP can enforce disciplinary action against its members if they don't follow this code, providing added reassurance to international property buyers that a company is committed to being professional and accountable.

While by no means guaranteeing everything will proceed perfectly, dealing with an AIPP member should give you, the buyer, increased confidence that there is somewhere to go and a process in place to deal with issues arising from the purchase.

The AIPP Code of Conduct covers many areas, with members signing up to codes covering Sales, Training, Legal and Dispute Resolution.

To read the full Code of Conduct, or to raise a complaint that the Code of Conduct has not been followed, visit www.aipp.org.uk or email enquiries@aipp.org.uk.

We believe that in joining the AIPP and signing up to this commitment, our members demonstrate their willingness to be accountable to their clients. We think this should recommend them to you when considering which agent, developer, lawyer or service provider to use.



AIPP MEMBERS SHALL

- ◆ “...adhere to the highest standards of honesty and professional integrity both in their dealings with the public and in their dealings with each other.”
- ◆ ...conduct their affairs with integrity and dignity.
- ◆ ...refrain from misleading statements and exaggerated claims in their dealings with sellers, buyers and potential buyers.
- ◆ ...take all possible steps to avoid conflicts of interests and shall decline to deal with any transaction where such conflicts arise.
- ◆ ...if they are developers or sales agents, make it clear that they are or represent the Seller of a property. In any other case the Member must make clear their status and whose interests they represent.
- ◆ ...always recommend the use of an independent lawyer for international property transactions.
- ◆ ...not require potential buyers to sign binding preliminary purchase contracts without giving them reasonable opportunity to reflect on the contract and to obtain legal advice.
- ◆ ...comply with all applicable local laws, including tax laws.”



2013 AIPP AWARDS WINNER
MOST OUTSTANDING
EXAMPLE OF
CUSTOMER SERVICE

We are a company that cares about you...

We are proud to be recognised for the outstanding way we care for our customers. Discuss your investment goals with a company that cares and find out more about our innovative and secure property investments.

PROPERTY INVESTMENT HOUSE Email: info@propertyinvestmenthouse.com
or speak to us on +44 (0) 193 279 66 01



The industry body. The industry voice. The industry standard.

WE'RE NOT HERE TO SELL PROPERTY OVERSEAS...

...WE'RE HERE TO MAKE SURE IT'S SOLD PROPERLY

By using AIPP Members, you get:

- REASSURANCE** - that a Member must act professionally, and
- RECOURSE** - to the AIPP if problems occur

To order a free copy of our guide to buying property overseas safely or to find out more about our work, visit www.aipp.org.uk or call **020 7222 6172**.

We are a not-for-profit organisation.
We do not sell property.

Association of International Property Professionals Ltd
Clutha House, 10 Storey's Gate, Westminster, London SW1P 3AY.
UK Company No. 5677417



A Place in the Sun.com

THE OVERSEAS PROPERTY WEBSITE

Search from over 100,000 properties for sale from around the world



- Watch every episode of **A Place in the Sun** and **A Place in the Sun: Home or Away?** TV show and find out more about the house-hunters and properties
- Read **country buying guides** and **daily overseas property news**
- Watch videos for the best advice from **Amanda Lamb**, **Jasmine Harman** and **Jonnie Irwin** and other overseas property experts
- Got a property to sell? Tell the world about it on aplaceinthesun.com





AIPP AWARDS 2013



What do AIPP members winning industry awards have to do with you? They must be doing

something right and could well be the type of company you could do business with.

The AIPP awards are now in their sixth year and continue to showcase overseas property businesses that can demonstrate their excellence in customer service before a panel of independent judges.

These awards have real value for the consumer because they put the buying experience at the heart of the evaluation process with the judges placing themselves in the position of

you, the property buyer, asking the crucial question: 'How will this overseas property company deliver the service I want?'

The AIPP awards are not looking at the villa with the most innovative design or which development has the best facilities, but instead focus on best practice and companies doing their utmost to protect clients' interests.

The judges of the AIPP awards look at the level of service provided, including the due diligence process an agent undertakes before promoting properties to their clients. Though you'll always carry out your own research, clearly you want to deal with a business that can demonstrate they

have done their homework and have a strong understanding of the properties and local market. Judges also examine the marketing materials used by entrants, looking at levels of transparency in marketing messages and buyer information. There's also an award for staff training to reward the business that can demonstrate they invest in their employees to the benefit of you, the client.

We'd like to take the opportunity to thank all companies who chose to enter the AIPP awards in 2013 and were confident enough to put their businesses under the microscope; and of course, congratulations to all our winners.

Best Small Agent
Single Country



Best Small Agent,
Multi Country



Best Large Agent,
Multi Country



Best Developer
UK & Europe



Best Developer
Rest Of The World



Most Transparent
Marketing Campaign



Most 'User Friendly'
Website



Most Outstanding Example
of Customer Service



MEMBERS DIRECTORY

We believe our members are well placed to help you with your overseas property purchase. In joining the AIPP, all member companies have chosen to sign up to our Code of Conduct requiring them to act with honesty and integrity.

The following members are either agents or developers and are all involved in selling property.

Our Associate members do not directly sell property but provide services to consumers and the wider sector. A list of these can be found on page 50.

123propertyportal.com
Gibraltar
www.123propertyportal.com

21st Century Overseas - Appart Hotel Investments
United Kingdom
+44 (0)20 8732 5401
+44 (0)20 8385 7881
www.21stgroup.co.uk



Abroado LTD
United Kingdom
+44 (0)844 535 0100
www.propertyabroad.com

Acropolis World SL
Spain
+34 968778630
www.realthomesinrealspain.com

Advance Property Consultants
United Kingdom

Aganta
Turkey
+90 252 358 5147
www.agantagroup.com

Akbuk Resort Group Ins Taak Ltd Sti
United Kingdom
+44 (0)845 230 5210
www.akbukresortgroup.com

Alderhill Homes Ltd
United Kingdom
+44 (0)1252 315661
www.alderhillhomes.co.uk

Algarve Elite Property
Portugal
+351 282769150
www.algarveeliteproperty.com

Andalusian Property House S.L.
Spain
+34 959 521 298
www.andalusianhouse.com

Another Way Of Life
Spain
+34 958 227 735
www.anotherwayoflife.com

Aphrodite Resales - EPP Signature Property Promotions Ltd
Cyprus
+357 7000 9012
www.aphroditeresales.com

Arabia Real Estate Network Group
Kuwait
+965 22391161
www.arabairealestates.net

Arnaudov Stroi Ltd
Bulgaria
+359 876 359 920
www.nedvizhimost-100-procentov.ru

Asem Overseas Properties Ltd
United Kingdom
+44 (0)1325 358 080
www.asemconstruction.com

Ashburton Associates LTD
United Kingdom
+44 (0)1223 214 387
www.ashburtonassociates.com

Avante Property Investments Ltd
United Kingdom
+44 (0)1926 844231
www.avanteproperty.com

Azahar Properties
Spain
+34 962 129 633
www.azaharproperties.com



Beckett Hanlon Worldwide Property Franchise
United Kingdom
+44 (0)2890 020 700
www.becketthanlon.com

Big Rock Property Ltd
United Kingdom
+44 (0)114 321 0049
www.bigrockproperty.co.uk

Black Lion Property Services
Sakir Karaaslan
Turkey
+90 (0)242 844 1345
www.2blacklions.com

Blue Flag Group - Consulting
Tectonics SL
Spain
+34 952 472 283
www.blueflaggroup.com

Bluefin Properties Limited
United Kingdom
+44 (0)755 712 0126
www.bluefinproperties.co.uk

Bohemian Estates International sro
Czech Republic
+420 222 220 866
+420 774 007 000
www.bohemianestates.com

Boutiqueca Fine Homes Limited
United Kingdom
+44 (0)1244 682 069
www.boutiqueca.com

Bradshaw Henderson Overseas
United Kingdom
+44 (0)7776 236 367
www.bradshawhenderson.com

Business Venture LTD
United Kingdom
+44 (0)1934 849 536
www.property-venture.com

Buy Berlin Investments Ltd
United Kingdom
+44 (0)208 315 7517
www.buyberlin.co.uk

Buy in Bulgaria - Memtech
International Ltd
Ireland
+353 1 2544 155
www.buyinbulgaria.com

Buying Homes Abroad Limited T/a
1Casa Estate Agency
Spain
0800 081 1939
+34 952 495 509
www.1casa.com

BW International - Barton Wyatt
United Kingdom
+44 (0) 1344 843000
www.bartonwyatt.co.uk



Cadiz Properties
Property Consultants SL
Spain
+34 956 495 177
cadizcasa.com

Calabria Property Services
Italy
+39 098282360
www.calabria-property-services.com

Casa Travella
United Kingdom
+44 (0)1322 660 988
www.casatravella.com

Casas In La Romana
Spain
+34 686 296 029
www.casasinespana.com

Casasol Real Estate SL
Spain
+34 965 325 601
www.casasolrealestate.com

Caversham Barnes (Crete)
United Kingdom
+44 (0)1189 843 201
+44 (0)7904 345 567,
+30 282 104 6682
www.caversham-barnes.com

Chersun Properties S.L
Spain
+34 610 914 850
www.chersun.com

City and Urban International
United Kingdom
+44 (0)207 431 8828
www.cityandurban.com

CLC UK PLC**United Kingdom**

+44 (0)161 941 2200

+34 952 66 99 00 ext. 70080

Coldwell Banker Feltrim**United States**

+1 863 420 9404

www.cbfeltrim.com

**Coldwell Banker Residential
Real Estate****United States**

+1 941 504 9232

www.yourglobalagents.com

Colordarcy Investment Ltd**United Kingdom**

+44 (0)207 100 2393

www.colordarcy.com

Company Vauban Co. Ltd**Thailand**

+66 2168 7047

+66 2168 7047

www.companyvauban.com

**Condado Invest - Resort Investment
Solutions SL****Spain**

+34 8680 82019

www.condadoinvest.com

Cornish Long SL**United Kingdom**

+44 (0)1621 874 716

+44 (0)844 734 4800

www.rightbuyhomes.com

Crete Imperial Homes Ltd**United Kingdom**

+44 (0)1449 740128

www.creteimperialhomes.com

Crown Acquisitions Worldwide Plc**United Kingdom**

+44 (0)1704 551333

www.crownworld.com

D**DB International Homes Ltd****United Kingdom**

+44 (0)845 003 8098

**Derin & Derin - Derin Emlak
Insaat Tur Ltd Sti****Turkey**

+90 242 324 8284

+90 537 799 44 48

www.derinandderin.com

Destination Algarve Lda**Portugal**

+351 913 469 004

www.destination-algarve.com

**Direct Property Investments
Sheridan White Holdings SL****Spain**

+34 952 806 609

www.directpropertyinvestments.com

DJK Developments Limited**Cyprus**

+357 99 292 906

www.djkgroup.com

Dom Info Ltd**United Kingdom**

+44 (0)7853 137 137

www.dom-info.eu

Domum Holding Co Ltd**Thailand**

+66 38251464

www.domum-holding.com

Dream Homes Orlando Ltd**United Kingdom**

+44 (0) 1392 278 230

www.dreamhomesorlando.co.uk

E**Eco Real Estate Asia****Thailand**

+66 (0) 7796 1991

www.palmgroupasia.com

EcoHouse Group Developments Ltd**United Kingdom**

44 (0)203 468 6910

www.arcoirisbrazil.com

Ecoresorts sales limited**Ecoresorts Sales Ltd****United Kingdom**

+44 (0)845 2187518,

+44 (0)1892 553 182

www.ecoresortssales.co.uk

Egyptian Marketing Group**Egypt**

+20 1221 66101

www.sharmelsheikhrealestate.com

Emerging Real Estate Ltd**United Kingdom**

+44 (0)1924 364 754

www.emergingrealestate.com

Ersa Construction - Ersa Insaat**Otomotiv Sa ve Tur Ltd Sti****Turkey**

+44 (0)1283 220 322

+90 242 746 9800

www.ersahomes.com

Evaco Ltd**Mauritius**

+230 269 1800

www.evacogroup.com

Exclusive Property Mallorca S.L.**Spain**

+34 971 701 081

www.epm-sl.com



Fabfincas

Spain

+34 675 218 436
www.fabfincas.com

Faulkner and Madden Ltd

United Kingdom

+44 (0)208 6213090
www.faulknerandmadden.com

Findhomeabroad Ltd

United Kingdom

+44(0)20 8996 9583
www.findhomeabroad.com

First Florida Land

United Kingdom

+44 (0)845 544 0555
+44 (0)1403 220528
www.fairhomesland.com

Forbes, Forbes and Forbes Ltd

Turks and Caicos Islands

+1 649 946 6132
www.forbesrealttyci.com

Freedom Bay - Whitton Investments Ltd

United Kingdom

+44 (0)207 718 5573
+44 (0)207 959 239
www.whittoninvestments.com



Garrigae Investissements

France

+33 (0)467 931 462
+44 (0)871 218 2103
www.garrigae.com

Girasol Homes Ltd

United Kingdom

+44 (0)1974 299055
www.girasolhomes.co.uk

Glenasia - Tiree Management Co Ltd

Thailand

+66 (0)2168 7090
www.glensasia.com

Global Sun Estates

Turkey

+90 5312 009 866
www.villabereket.com

Go Global Investments

United Kingdom

+44 (0)208 874 7433
+44 (0)1525 210 821
+65 982 84855
www.goglobalinvestments.com

Gran Alacant Properties

Spain

+34 966 699 441
www.simplespanishmortgages.com

Green Gem Properties (UK) Ltd

United Kingdom

+44 (0)844 544 2468
www.greengemproperties.com

Grupo Platinum Estates SL

Spain

+34 666 687 251
www.grupoplatinum.com

Guy Sherratt Equestrian & Overseas

United Kingdom

+44 (0)1598 710134
www.guysherratt.co.uk



Hadjivasili Bros Co. Ltd

Cyprus

+357 2681 9719
www.hadjivasiliproperties.com

Highground Property Investment Ltd

United Kingdom

+44 (0)845 021 0018
www.highground.net

Home Edge Europe Ltd

United Kingdom

+44 (0)207 096 0284
www.myhomeedge.com

HOMELand

Greece

+30 28310 51341
www.homeland-greece.com

Hot Property Hua Hin

Hot Property Hua Hin Co., Ltd.

Thailand

+66 32 533 3333
www.hotpropertyhuahin.com



Ian Tonge Property Services Ltd
United Kingdom

+44 (0)1663 762677
www.iantonge.co.uk

IMG Administradora do
Grupo Empresarial
Brazil

+55 84 3219 4135
www.imgonline.com.br

Integral Estates SL
Spain

+34 952 908690
www.integral-estates.com

International Dreams Ltd
United Kingdom
+44 (0)203 239 9430
www.internationaldreams.co.uk

International Property Solutions
(Pty) Ltd - Supa Nova Investments
106 (Pty) Ltd
South Africa
+27 (0) 11463 0588
www.ipsinvest.com

Invest in Brazil Ltd
United Kingdom
+44 (0)845 313 6216
www.investinbrazil.co.uk

Invest5Star - Woodlands PMS Ltd
United Kingdom
+44 (0)1980 625 086
www.invest5star.co.uk

IPIN Global / Cavendish Blue
Spain
+34 952 198 657
ipinglobal.com

IQ Property Investments Ltd
United Kingdom
+44 (0)1924 863832
www.iqpropertyinvest.co.uk



Javea Home Finders XXI S.L
Spain

+34 966 470 133
www.javeahomefinders.com



Kalkan Property
Turkey
+90 2428 442 456
www.kalkanproperty.com

Kanika Developments Ltd
Cyprus
+44 (0)808 234 1805
+357 25 81 42 66
www.kanikadevelopments.com

Kaya Homes - Kaya Homes Ins Ta Tur
Tic Ve San Ltd Sti
Turkey
+90 530 601 64 71,
+90 242 753 46 31 / 32
www.kayahomes.com

Krystel Ann Properties
Management LTD
United Kingdom
+44 (0)20 32397998
www.krystelannproperties.co.uk



Landmark Properties
International Ltd
United Kingdom
+44 (0)1483 243633
www.landmarkpi.com

Laurel Property Development Co. Ltd
Nigeria
+234 8035511286
www.laurelpropertyltd.com

Leisure Launch International, Soc. de
Med. Imob. Lda
Portugal
+351 262 989 318
www.portugal-property-sale.com

Lets Group Dan Tur Sey Ins Em Tic Ltd
Sti - Lets Estates
Turkey
+90 256 813 8545
www.lets-altinkum.com

Live Your Spanish Dream
Spain
+34 965 060 779
www.liveyourspanishdream.com

Lucre Properties Ltd
United Kingdom
+44 (0) 203 440 4010
www.lucreproperties.co.uk

Luz Del Sol New Properties SL
Spain
0800 112 3503
+ 34 968199068
www.luzdelsol.net



Magnolia Properties
Property Web Solutions Ltd

United Kingdom

+44 (0)1865 600 018

www.magnoliaproperties.co.uk

Mecitoglu Homes - Mecitoglu Insaat
Turizm San Ve Tic Ltd Sti

Turkey

+90 242 7533 910

www.homeinturkey.com

Medcoast Homes - Medcoast (Cyprus)
Ltd

United Kingdom

+44 (0)1564 778 262

www.medcoasthomes.co.uk

Mirage International Property
Consultants

Qatar

+974 44 44 4431

www.mirageproperty.com

Mountain King - Mediacao
Imobiliaria Unip,Lda

Portugal

+351 281950959

www.monte-rei.com

Murcia Villas Property Management
Spain

+34 968 137 372

www.murciavillas.com

MY-French -House.com.Limited
United Kingdom

+44 (0)113 216 4066

www.my-french-house.com

Myspanishproperties
Spain

+34 966 762 960

+34 689 162 912

www.myspanishproperties.com



NPP Consulting

United Kingdom

+44 (0)800 321 3975

www.nationalpropertyportfolio.co.uk



Oasis Land Development Ltd

United Kingdom

+44 (0)1704 544 438

www.oasis-land.com

Olive Grove Estates SL

Spain

+34 687 167 255

www.olivegroveestates.com

Oracle Property Developers

Izdog Turizm Tic Ltd Sti

Turkey

+90 256 813 2470,

+44 (0)1793 872 143

www.oracleproperties.co.uk

Orchid Palm Homes
SLM Real Estate Co Ltd

Thailand

+66 3282 8145

www.orchidpalmhomes.com

Orlando Property UK

United Kingdom

+44 (0)1234 345 074

www.orlandopropertyuk.com

Overseas Connections
United Kingdom

+44 (0)1603 662 288

www.overseasconnections.co.uk



Paradise Property Solutions

Spain

+34 966 472 595

www.paradisepropertyolutions.com

Pentamulet, Inc. - Team Perotti at
Frank Howard Allen Realtors

United States

+1 415 367 4200

www.TeamPerotti.com

Picham Limited

United Kingdom

+44 (0)7955 343 740

www.picham.com

Pinoso Villas

Spain

+34 645 746 176

www.pinosovillas.com

Pioneer Property - Pioneer for
Investment and Real Estate LLC

Egypt

+20 69 366 5575

+20 69 366 0625

www.pioneer-property.co.uk

Plusworld Realtors and
Investment Ltd

Nigeria

+234 (1)804 7973

www.plusworldrealtors.net

Premier Properties Tenerife PC

Spain

+34 922 750 603

www.premierpropietiestenerife.com

Prime Real Estate Phuket Co.Ltd
Thailand

+66 878 935 052

www.primerealestate-phuket.com

**Principal International -
Principal Choice Ltd**
United Kingdom
+44 (0)1483 748 629
www.pip4u.com

Properties of the World Ltd
Properties of the World
United Kingdom
+44 (0)207 328 1533
www.propertiesoftheworld.co.uk

Property Frontiers Ltd
United Kingdom
+44 (0)1865 202 700
+44 (0)1865 268 551
www.propertyfrontiers.com

Property Horizons Group Ltd
United Kingdom
+44 (0)1908 888 999
www.propertyhorizons.co.uk

Property Investment House
United Kingdom
+44 (0)207 408 9420
www.propertyinvestmentshouse.com



Rapid Media Ltd (La Vida Spain)
United Kingdom
+44 (0)208 429 7115
www.polarisworld.info

Realpoint Property Ltd
United Kingdom
+44 (0)845 331 2812
www.realpointproperty.com

Redbrick Wealth
United Kingdom
+44 (0)845 388358
www.redbrickwealth.com

Restless Earth Ltd
United Kingdom
+41 22 776 0838
www.restlessearth.com

Ritz Property LP
United Kingdom
+44 (0)7771 883 223
www.ritzproperty.com

Rivermead Global
United Kingdom
+44 (0)161 652 5563
www.rivermeadglobalproperty.co.uk

**ROC Investments -
Return on Capital Group Ltd**
United Kingdom
+44 (0)845 130 9011
www.rocinvestments.co.uk

Rocksure Property Ltd
United Kingdom
+44 (0)1993 823 809
www.rocksureproperty.com



Sanctuary Belize
Eco-Futures Development Inc
United States
+1 949 673 4270
www.sanctuarybelize.com

Sapphire Properties York SL
Spain
+34 966 718 507
+34 620 624 252
www.sapphire-properties.co.uk

Scrimshaw Wealth Management Ltd
United Kingdom
+44 (0)909 532 270
www.scrimshawwealthmanagement.com

Select Resorts Ltd
United Kingdom
+44 (0)1202 765011
www.selectresorts.co.uk

Serenity Homes Turkey
N.E.D. Tur. Ins. San. Ve Tic. Ltd. Sti
Turkey
+90 532 405 1058
www.serenityhomesturkey.com

**Simply Overseas - Independent
Property Agents Ltd**
United Kingdom
+44 (0)1743 343634
www.simplyoverseas.com

Sofia Casa Limited
Bulgaria
+359 295 30116
www.sofiaca.com

Spanish Dream Property
Beverley Townsend
United Kingdom
+44 (0)1603 415 296
www.spanishdreamproperty.com

Spanish Property Choice
Spain
+34 653 722 290
www.spanishpropertychoice.com

SPC Overseas Ltd
United Kingdom
+44 (0)844 598 2929
www.spc-overseas.com

Spencer James Residential Limited
United Kingdom
+44 (0)207 989 6000
www.spencer-james.co.uk

Spot Blue Overseas Property Ltd
United Kingdom
+44 (0)208 339 6036
www.spotblue.co.uk

Starwealth Consultancy and Services Corp.
Philippines
+63 464 723 607
www.starwealthconsultancy.com

Stratus international
Spain
+34 627 241 129
www.stratusinternational.com

Successful Investor Ltd
United Kingdom
+44 (0)800 860 0789
www.successful-investor.co.uk

Suncroft Overseas Property
United Kingdom
+44 (0)1245 505 853
www.suncroft.com



Tam Gayrimenkul Yonetim Ltd
Turkey
+90 212 252 3292
www.tampm.org

Target Markets Ltd
United Kingdom
+44 (0)845 689 1097
www.target-markets.co.uk

Tenerife Royale Estate Agents SL
Spain
+34 922 788 305
www.teneriferoyle.com

Terra Online
Saint Lucia
+1 758 485 7400
www.terrastlucia.com

The Florida Consultancy
Susandrew Ltd
United States
+1 941 309 5140
+1 941 302 2151
www.floridaconsultancy.com

The Hotel Investment Company Ltd
United Kingdom
+44 (0) 1937 541 442
www.thehotelinvestmentcompany.com

The Olive Tree Pinoso
Spain
+34 965 070 591
www.theolivetreepinoso.com

The Overseas Investor Ltd.
United Kingdom
0800 093 3654
+44 (0)7771 742 047
+44 (0)1706 627 499
www.theoverseasinvestor.co.uk

The Turkish Property Centre
TPPC Insaat Emlak Turizm Ticaret Ltd Sti
Turkey
+90 252 313 3536
www.ttpclimited.com

The Turkish Property Company
United Kingdom
+44 (0)7905 937 645
www.theturkishpropertycompany.com

The Vision Phatumnak Co. Ltd - Matrix MR Co., Ltd.
Thailand
+66 (0)3825 0120
www.matrix-developments.com

TM Marketing & Sales S.L.U.
Spain
+34 965 712 011
www.tmgrupoinmobiliario.com

Topmarks Partnership Limited
United Kingdom
+44 (0)23 9259 7001
www.topmarkspartnership.co.uk

Tropical Connections Ltd
United Kingdom
+44 (0)845 222 1413
www.tropicalconnections.co.uk

Turkey Property Plus LTD
Turkey
+44 (0)161 408 7588
www.turkeypropertyplus.com

Turkish Connexions
United Kingdom
+44 (0)1772 735151
www.turkishconnexions.co.uk

Turkish Home Office
Dilcan Emlak Ltd Sti
Turkey
+90 256 811 5893
www.turkishhomeoffice.com

Two Summers Ltd
United Kingdom
+44 (0)1454 615 683
www.twosummers.co.uk



**Ultimate Property
Spain**

+34 966 463 242
www.ultimatepropertyjavea.com

**USA Bound-Lemontree
Marketing LLC
United States**

+1 321 251 7904
www.usa-bound.com

**USA Property Investor Ltd
United Kingdom**

+44 (0)1253 820 905
+44 (0)845 438 0634
www.usapropertyinvestor.com

**UV10 LLC
United Kingdom**

+44 (0)845 643 1036
www.uv10.com



**Villauno - Martins Property
Service Ltd
United Kingdom**

+44 (0)1708 520 000
www.villauno.com

**Vincent Properties Group SL
Spain**

+34 966 712 440
www.vincent-realestate.com

**Virtue (UK) Ltd
United Kingdom**

+44 (0)845 057 3586
www.virtueproperty.co.uk

**VKK Real Estate Co., Ltd
Thailand**

+66 (0)38 488 334
www.porchland.com

**Volcano Estates - Volcano Villas SL
Spain**

+34 928 518 752
www.volcanoestates.com



**Whole World of Property -
Iain Stewart
United Kingdom**

+44 (0)845 026 1067,
+44 (0)7952 151 810
www.wholeworldofproperty.com

**Windrush Alliance Ltd
United Kingdom**

+44 (0)20 3411 8590
www.windrushalliance.com

**Word and Buyer Ltd
United Kingdom**

+44 (0) 1642 640242
www.wordandbuyer.co.uk

**Worldwide Investments -
Universal Marketing Ltd
United Kingdom**

+44 (0)845 833 4725
www.worldwideinvestments.co.uk

**Worldwide Wealth Management
United Kingdom**

+44 (0)7786 016 790
www.worldwidewealthmanagement.co.uk



**Your Holiday Homes Ltd
United Kingdom**

+44 (0)208 762 9507
www.yourholidayhomes.com



**Zerin Properties
Malaysia**

+603 2092 2008
www.zerinproperties.com

The industry body. The industry voice. The industry standard.

WE'RE NOT HERE TO SELL PROPERTY OVERSEAS...

...WE'RE HERE TO MAKE SURE IT'S SOLD PROPERLY

By using AIPP Members, you get:

REASSURANCE – that a Member must act professionally, and

RECOURSE – to the AIPP if problems occur

To order a free copy of our guide to buying property overseas safely or to find out more about our work, visit **www.aipp.org.uk** or call **020 7222 6172**.

We are a not-for-profit organisation. We do not sell property.

Association of International Property Professionals Ltd

Clutha House, 10 Storey's Gate, Westminster, London SW1P 3AY. UK Company No. 5677417

