



## Pizzo Beach Club Resort An exciting opportunity in Calabria - Southern Italy

***This is your chance to buy a holiday home in one of the most sought after, well regarded and sophisticated countries in the world.***

***As other developments sell out, this area is becoming one of the most vibrant property hotspots for overseas property.***

For many years Calabria was a well kept secret known only to the Northern Italians who flock there in their masses for the summer period, relatively inaccessible to all other countries. Calabria has now opened its doors to the outside world and this well kept secret is now creating an almighty buzz amongst investors. With finance a sensible alternative and full permissions in place (so long a problem in Italy). Pizzo Beach Club is a new 5\* development provided to you by Realpoint Property in Pizzo, on the beautiful west coast of Calabria, Southern Italy.

The properties for sale in Italy are a mixture of studios, 1 and 2 bed apartments and penthouses, and villas and are only 5 minutes from the beach. You also have the benefit of nearby towns such as Tropea – a long standing favourite with Italians, and a Club Med resort on your doorstep.

These pages will provide you with all details from viewings to views, rental expectations, capital appreciation and mortgage details.

### **"La Dolce Vita"**

In essence what Pizzo Beach Club offers is La Dolce Vita (the good life), not only are you investing in what could be one of the few remaining property hotspots but you have also got to realise that this hotspot is in one of the most sought after countries in the world for lifestyle. It is impossible how this area can not take off and we feel that Pizzo Beach resort is in the perfect location to benefit from what Italy has to offer, fantastic food, beaches, pace of life, climate, and activities.

So whether you are looking for a genuine investment opportunity with finance options and rental expectations to make multiple purchases a genuine and realistic option or if you just want that place in the Sun for holiday home or retirement. Cheaper per sq metre than all other recognised areas including Northern Italy, Portugal, Spain it is also better value than emerging countries on the coast with shorter seasons and less notable appeal.



## FACILITIES

The development offers a football field, tennis courts, a club house with restaurant and bar facilities as well as swimming pools and botanic gardens, perfect for relaxing, lazy or active holidays. An ancient forest of pine and eucalyptus trees separates the resort from the beach which is only a short 5 minute walk away from the resort. The enchanting forest will also offer additional activities such as an archery range and a relaxation area where the lazy days can be spent relaxing on hammocks whilst listening to nothing but the soothing sound of wind and waves.

The beautiful fine, white sandy beach that can only be rivalled by those in the Caribbean will offer an additional beach club as well as a sailing centre for those looking for more adventurous or active holidays.



## **THE SURROUNDING AREA, THINGS TO DO AND EVENTS**

Pizzo Beach Club is bordered by a popular and always busy Club Med resort. The developers are currently working on a deal with the Club Med operators in order to offer many more facilities for residents of Pizzo Beach Club such as rock climbing, kayaking and sailing as well as numerous others. In addition, there is scope for increased rental income due to the popularity and lack of accommodation on the Club Med site during the peak season.

### **Vibo Valentia**

Although Pizzo Beach Club Resort has all the facilities you need, you are only a short drive from Vibo Valentia, an historic town from where, on a clear day, it is possible to see the Sila Mountains to the north and the summit of Etna in Sicily to the south.

This is a very authentic town in nature with a great promenade, a market in the week and traditional eateries that you will certainly enjoy.

### **Skiing & the Aspromonte National Park.**

Further south and inland you can drive through incredible mountain scenery and arrive at Gambarie which is a small Ski resort in the Aspromonte national Park. Although not the biggest it provides a perfect weekend away within a holiday, skiing in the winter and hiking in the summer.

### **Golf**

Currently there are two 9 hole golf courses in the area which are used by locals.

### **Water Sports**

During the summer you can find various Water sports available up and down the coast, these range from Scuba diving through to Para-gliding

### **Beaches in the area**

The beach catering for Pizzo Beach resort will be cleaned daily to ensure the perfect standard for those who just want to take it easy. Beaches within the region are famed for their blue flag status.

### **Tropea**

Tropea is located on the westernmost tip of the Italian peninsular not far from Capo Vaticano which itself overlooks the Messina Straits between Calabria and Sicily.

Tropea is a municipality located within the province of Vibo Valentia, in Calabria (southern Italy). It is very popular with Italians and is well worth a visit. It also has some great beaches.

The town is a famous bathing place located situated on a reef, in the gulf of St. Euphemia connected with the mainland by a narrow strip in the Tyrrhenian Sea, toward the south with respect to Vibo Valentia and northward with respect to Ricadi and Capo Vaticano.

Read about this wonderful village on our website at  
<http://www.realpointitaly.com/locations/location-tropea.htm>

### **Lamezia Airport:**

Within a short 20 minute drive of Pizzo Beach Club, Lamezia airport gives you low cost access to your holiday home in Italy.



### **Reggio Di Calabria Airport:**

Within 1 hour 30 minute drive of Pizzo Beach Club, Reggio Di Calabria is the largest airport in southern Italy, giving you low cost access to the amazing cities of Rome, Naples, Venice and so much more. "A holiday within a holiday".

### **Sicily & Mount Etna**

From Reggio Di Calabria (known as "*Centrale*"), a further 20 minutes by train from Reggio to Villa San Giovanni and you can then get the ferry to Messina with enough historical sights, places of interest and shopping to last you an entire day. Or from Reggio itself you can go directly to Mount Etna via the ferry to Catania, where you can get daily tourist treks, skiing for the bravehearts in Winter, or explore the wonders of the living volcano.

Travel is also very inexpensive in Italy, and a ferry ride to Messina in Sicily only costs a further €1.

Flights will also be coming directly into Palermo – the capital of Sicily – from February from Dublin. Sicily itself has got more history than most countries put together and is renowned for its excellent cuisine.

Read more about Sicily on our website:

[www.realpointitaly.com/discover-sicily.htm](http://www.realpointitaly.com/discover-sicily.htm)

## **BUYING COSTS, ONGOING COSTS AND TAX SITUATIONS.**

### **1) What are the buying costs involved of buying an apartment for sale (for example) at Euro 100,000?**

For apartments the payment terms are :

35% on issue of contracts

10% in one year (half way during construction)

55% on completion

The easiest way to break down is to first say the payment schedule is as follows :

Euro 3000 reservation fee; 35% within 28 days less the reservation fee, plus solicitor fees; 10% staged payment; 55% on completion plus VAT and Notary.

So the first payment would be (based on Euro 100,000)

Reservation fee: Euro 3000 (refundable for 21 days)

First payment: 35,000 (35%) + 1500 Solicitors fees minus reservation fee of Euro 3000 = 33,500

Stage payment: 10,000 (10%).

Completion: Euro 55,000 (55%)+ Vat (or IVA) of 10% and 2% Notary = Euro 67,000 TOTAL COST is therefore EURO 113,500

The apartment purchase price includes white goods however various furniture packages will start from Euro 4000.

So all in with a furniture pack of Euro 5000 (example) your total spend will be Euro 118,500



NOTE: For villas the payment terms are :  
30% on issue of contracts  
70% on completion

## **2) What are the ongoing costs involved with buying?**

Annual tax on property of 0.4% (based on Euro 100,000) = 400 Euros per annum

Utility costs based on 20 weeks per year (could obviously vary) Electricity and water =  
Approx 300 Euros per annum.  
Note that there is no gas supply but LPG could be used for a cooker (which is quite usual in Italy).

Community charge of Euros 40 a month = 480 Euros per annum

Total approx = 1180 Euros per year

## **3) What are the tax situations?**

IVA (VAT) can be reduced in the following ways:

- You can reduce the amount to 4% if you apply for residency.
- There can be tax advantages by purchasing through a company but please consult a financial advisor regarding this.
- If you decide to sell prior to completion then no Capital Gains Tax will be incurred.

Capital Gains tax is exempt after 5 years however you would still be liable to 40% in the UK if you bring your money back.

There is no inheritance tax

*NB: These are only basic guidelines but an IFA will be available when you view who can be more specific.*

## **4) What are the payment schedules ?**

Apartments : 35% on issue of contracts, 10% staged payment, 55% on completion.  
Villas : 30% on issue of contracts, 70% on completion.

## **MORTGAGE OPTIONS AND RENTAL EXPECTATIONS:**

Finance is an extremely viable option, and if you are looking at investment then rental figures are expected to make it a great buy-to-let opportunity. Finance can be raised on completion

So obviously the cash has to be in place for the first instalment (including solicitor's fees).  
There are then three alternatives:

**A)** You can pay the balance with cash and then borrow on your completed property at a later date to then release up to 100% of the value of the property (value at the time of completion which will be significantly higher than when bought) - Banks such as Barclays or the Woolwich will lend on property for sale in Italy. For example buy at Euro 100,000, conservative estimated valuation on completion Euro 150,000 you can release 80% = Euro 120,000 to re invest and build a portfolio.

**B)** You can pay the final instalment by raising the mortgage you need for the final payment. For example financing Euro 67,000 (final payment including allowance for furniture on a



property of Euro 100,000). Based on an interest only mortgage via the Woolwich Building Society - at their current rate of 5.30% - would cost Euro 3,551 per annum (approx Euro 300 per month). It is also possible in some cases to raise a 100% mortgage on completion.

**C)** You can pay the final payment by releasing 100% on completion, making it a buy-to-let opportunity on an interest only mortgage. This obviously then gives you the capital to re-invest elsewhere.

Mortgages can be arranged through the development team or independently.

### **What rentals could I expect?**

The following figures and the ones above can only be based on market expectations and current projections. As the development will be completed over the next 2-3 years, please be aware that interest rates could change for better or worse during this time. Along with popularity of the area, prices per sq metre and rentals charged **so please use these figures only as a guide.**

Our development team's research to date indicates an expected rental period of around 16 weeks per year. The potential rental customer base being Italians (especially July and August) together with Irish, English and other European nationals during the remaining months. The estimated average rental is Euro 500 per week (2 bed and higher in summer and lower out of season), If we take a conservative estimate therefore of 16 weeks at the average rental of 500 Euro (2 bed) per week - this would result in 8,000 Euro per annum.

Out of this estimated Euro 8,000 you would have a property management charge of circa 10% which will be basic meeting and greeting and making sure the apartment is clean for arrival and key holding. If you wanted additional cleaning a couple of times a week then over the estimated 16 weeks this would be approximately Euro 500.

In terms of "Will your potential rental cover my outgoings?" then the answer is expected to be "yes" if you take all the outgoing figures away from the rental estimate then you are actually left with a profit 1969 Euros. It is entirely possible that your rental can pay your entire mortgage. Again we must reiterate these figures are estimates but have been based on what facts we can ascertain that are relevant.

**Once again, if investment is the primary reason for buying the team in Italy can go into more details regarding rentals and mortgages.**

## AVERAGE CLIMATE AND ASSOCIATED BENEFITS



It is also worth noting that Calabria has long been recognised for having one of the steadiest climates in the world, and because of the lack of cold weather and consistency is well known to be beneficial for Rheumatism and Arthritis.

### RESERVATION POLICY

#### The reservation policy works as follows:

We ask you fill in a reservation form and transfer Euro 3000 to the developers account From here you have a 21 day period from the date of reservation where the reservation fee is refundable. This is only if you view within the 21 days from reservation and you decide not to proceed on your reservation trip.

If for any reason the development team cannot accommodate you within 21 days exceptions can be made.

If you do not view Pizzo Beach Club the reservation is not refundable.

### HOW TO GET THERE AND DETAILS OF INSPECTION VISITS

This will of course change for the better in the next 3 years but at the moment there are various ways. Lamezzia is the nearest Airport with flights from Stansted offered from RyanAir - see [www.skyscanner.net](http://www.skyscanner.net). There are more flights to Reggio and it is also indirect flights to Reggio.



Reggio Calabria gives you the option of spending some time in Rome. Internal flights are provided by Allitalia (Rome Fiumicino) and Air Malta (Rome Ciampino) and operate all year round.

Or for a more scenic route you can fly Ryanair direct to Palermo in Sicily from Dublin and London and catch a ferry from Messina to Reggio and head north.

**Useful Links:**

[www.ryanair.com](http://www.ryanair.com)

[www.skyscanner.com](http://www.skyscanner.com)

[www.airmalta.com](http://www.airmalta.com)

[www.alitalia.com](http://www.alitalia.com)

**Airport Names and codes:**

Lamezia Terme - S Eufemia (SUF)

Reggio Calabria "Tito Minniti" (REF)

Rome Fiumicino (FCO)

Rome Ciampino (CIA)

A company called Winjet are due to fly directly to Reggio in the near future. But it is important to remember that flights will be even more accessible come 2010.

**Distances**

Lamezia airport to Pizzo : 30km, about 30 minutes.

Reggio airport to Pizzo : 100km, about 1 hour 30 minutes.

**Viewing Trips**

A viewing trip can be quite easily undertaken over 2 days but to get a real sense of the area and to really see some of the attractions in the area then 3 is perfect. Transfers are arranged from Lamezia airport and the development team will look after you and show you anything you need to see. The first full day will involve viewing the site and some of the surrounding area, and the second full day will be a choice of local areas of interest.

The development team will book you into the Hotel for which we have arranged beneficial rates. It is called the '501' and is in Vibo Valentia. It is 20 minutes from Pizzo Beach Club and about 35 minutes from Lamezia airport.

Current prices are 50 Euros single and 60 Euros double – these prices are only available for inspection visit clients. We follow our usual system for viewing, you pay for the flights and accommodation and if you buy then on your first payment following signing the contract we will refund up to £150 per person (max. 2 persons, please provide receipts) which will cover the majority of your trip.

Our team over there will help you if it is just a holiday/retirement home or whether you want to find out the true investment opportunities with property for sale in Italy.



#### **Other FAQs**

**Q. Is there parking?**

A. There is no allocated parking, but there are plenty of spaces and not everybody will be using the resort at the same time so will be adequate for the resort.

**Q. Will utilities be connected?**

There will be a small fee to pay for the connections on completion which should be around 300 Euros in total. Our partners in Italy will help to arrange the connections but you will have to pay the invoice directly.

Please note that Realpoint do not charge you any commission on these developments. So pick up the phone and call us on 0845 331 2812 to arrange your visit to the wonderful west coast of Calabria.

Kind Regards

Edward Crompton  
(Director)  
Realpoint Property Ltd.