

## Fonti di Matilde Golf and Spa Resort

### An exciting opportunity in Emilia Romagna - Northern Italy

**This is your chance to buy an exclusive property in one of the most sought after, well regarded and sophisticated countries in the world.**

#### **The Benefits of Le Fonti**

Le Fonti di Matilde, an award winning golf and spa resort in Emilia Romagna that has been designed by an international group of architects selected from the Alumni of The Prince of Wales Institute of Architecture.

Apartment prices start at € 330,940 (£224,250). 80% mortgages are available and the potential for all year round rental at this exclusive resort is highly attractive. The golf course and luxury spa centre offers total relaxation while skiing is 45 minutes away and the beaches of the Tuscan coast 90 minutes drive. The area has a sophisticated, rail, air and road system so arrival at your apartment is easy. Parma airport is just 30 km away.

Le Fonti di Matilde is a state of the art golf course, spa centre and luxury one and two bedroom apartments on the western edge of the golf course. The resort is situated in the hills just outside the historic town of Reggio Emilia. Surrounded by spectacular landscapes and rich in history, the development will be finished in Renaissance style architecture and set in a private estate of 144 acres of unspoilt, natural beauty. Le Fonti di Matilde Golf and Spa Resort offers a unique chance to own property in one of the most exclusive areas of northern Italy. There is a strictly limited number of apartments available for the select few.

The benefits of owning here are tremendous:

- Anticipated capital growth of 20% to 30% per annum. This figure is expected to rise significantly over the next year.
- Massive rental potential. A conservative estimate of 20 weeks rental a year, would yield € 20,000.
- 80% mortgages available through Barclays (subject to status)
- Low entry level with only 20% down

Other benefits available to residents are a concierge service, CCTV security, kindergarten, luxury hotel for guests, parties or functions, retail outlet, wine bar, gym with your own personal trainer, swimming pool, private gas and electricity supply plus many more.

In essence of what Le Fonti offers is luxury, not only are you investing in an exclusive estate it is also a property hotspot, in one of the most sought after countries in the world for lifestyle. This area has one of the highest per capital incomes in Italy and is in the perfect location to benefit from what Italy has to offer, fantastic food, skiing, golf, pace of life, climate, art & culture and outdoor activities.

So whether you are looking for a genuine investment opportunity with finance options and massive rental expectations to make multiple purchases or if you just want that place in the Sun for holiday home or retirement, Le Fonti di Matilde Golf and Spa Resort offers it all.

## **The Surrounding Area & Things To Do**

### **Reggio Emilia**

Although Le Fonti has all the facilities you need to be an all inclusive resort, the wonderful town of Reggio Emilia is just 8 km away. With its theatre always announcing the latest forthcoming shows, it is a city which never forgets its past: the Cathedral, the Romanesque baptistery and the Basilica of San Prospero. Plus a dazzling array of restaurants, bars and designer label shops.

### **Skiing & the Gigante National Park**

Approximately 45 minutes drive through incredible mountain scenery you arrive at Febbio which is a ski resort within the Gigante national Park. Although not the biggest, it provides a perfect weekend away within a holiday, skiing in the winter and hiking in the summer. The National and Regional parks represent the "green heart" of Emilia Romagna and testify to the importance attributed to the protection and promotion of the natural beauty and landscapes of the region. The Casentinesi Woods, the Gigante Regional Park, the Park of the Corno alle Scale and the Delta of the River Po are the principal green oasis to be explored horse-riding, walking or skiing. The region offers all the peace and tranquillity one could desire.

### **Golf**

Le Fonti di Matilde course has 18 holes where the route followed by the players is a full 6,300 meters with a par of 72. Its hallmark is the considerable variety of the natural land contours created by the Quaresimo stream that wanders over its entire length. The course offers wonderful panoramas and enchanting views of distant horizons offering an exhilarating sense of freedom in full contact with nature. A driving range with putting green and pitching green is available for practice. Club professionals are available for individual or group lessons.

### **Well-being Centre**

Based on the designs of a Roman baths, there is a sauna, baths and spa. The waters of the spa have their origin on the resort's land and are noted for their healing qualities.

### **The land of the sports car**

Emilia Romagna is the Centre of the sports car world. With the likes of Ferrari, Maserati and Lamborghini all having their museums and factory's in this region there really is no better place to visit for the sports car enthusiast. Emilia Romagna is also home to one of the finest motorbike producers in the world, Ducati. Its factory is located near Bologna and a trip to its fine museum makes a wonderful day out.

Read about Emilia Romagna on our website at  
<http://www.realpointitaly.com/discover-emilia-romagna.htm>

## **Buying Costs, Ongoing Costs And Tax Situation.**

### **1) What are the buying costs involved in buying an apartment for sale (for example) at € 330,940?**

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

- € 5,000 reservation fee
- 20% within 21 days of signing contract less the reservation fee
- 20% on placing of the roof
- 60% on completion plus VAT and Notary fees.



So the first payment would be (based on an apartment priced at € 330,940)

- Reservation fee: € 5,000
- First payment: € 66,188 (20%) minus reservation fee of € 5,000 = € 61,188.
- Second payment: € 66,188 (20%).
- Completion: € 198,564 + VAT and Notary fees.

**Note:** 10% IVA or VAT as we know it (there can be tax advantages by purchasing through a company but please consult a financial advisor regarding this), or becoming a national reduces this to 4%. 2% Notary taxes.

## 2) What is the tax situation?

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

- Becoming resident reduces this to 4%.
- 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

## 3) What are the ongoing costs involved with buying?

- Fixed service charges and utility costs (not including consumption) electricity, water, gas: Approx € 1,000 per annum
- Community charge: € 1,000 per annum

## 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

There are then three alternatives:

- Banks such as Barclays or the Banca Woolwich will lend on property for sale in Italy.
- You can pay the final instalment by raising the mortgage you need for the final payment. For example financing € 198,564 (final payment). Based on an interest only mortgage via the Banca Woolwich - at their current rate of 5.30% - would cost approximately € 10,523 per annum (€ 876 per month). It is also possible in some cases to raise a 100% mortgage on completion.
- You can pay the final payment by releasing 80% 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 20 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 € 1,000 per week. If we take a conservative estimate therefore of 20 weeks this would result in € 20,000 per annum.

Out of this estimated € 20,000 you would have a property management charge of about 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 20 weeks this would be approximately € 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 of approximately € 7,500. Again we must reiterate these figures are estimates but have been based on what facts we can ascertain that are relevant.

With the golf course, spa centre, skiing close by and all the wonderful towns of Emilia at hand, the airports opening up, tour operator interest and the increased media coverage of both the development and the surrounding area, it is probable that all the figures used above will be seen to have been conservative when we come to 2009/10.

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

### **Reservation Policy**

We ask you fill in a reservation form and transfer € 5,000 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 Fonti di Matilde the reservation is not refundable.

### **How To Get There And Details Of Inspection Visits**

Parma is the nearest airport with direct flights from the UK

### **Useful Links:**

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

### **Viewing Trips**

A viewing trip can be quite easily undertaken over 2 days to get a real sense of the area and to really see some of the attractions. It is preferable if clients can fly into Parma.

Realpoint will book you into the Hotel for which we have arranged beneficial rates. You will be picked up at your hotel and driven to the resort and later in the day dropped off back at your hotel. During your viewing trip we will have lunch at the resort.



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 visiting Reggio, Parma or the Ski area in the Gigante National Park.

We follow our usual system for viewing, you pay for the flights and accommodation and if you buy then on your first 20% payment we will refund up to £150 (please provide receipts) which will cover the majority of your trip.

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 Le Fonti di Matilde.

Kind Regards

Edward Crompton  
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Realpoint Property Ltd.