

## Montebello

### An exciting opportunity on Lake Maggiore

**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 Montebello**

Montebello, located in Laveno Mombello is situated on Lake Maggiore, an area with unique features to offer. The magnificent scenery of the lake, with its showers of light, its mountains reflecting in the blue, deep waters, the delightful little villages dotting the lake's winding coast road, the historical towns within easy reach, the proximity of the other lakes: Lake Lugano, Lake Como and Lake Orta, adds to the value of this location. During the summer people enjoy tracking through its woods, sailing from one village to the next one along the coast, or driving to nearby Switzerland. In winter visitors can enjoy skiing on the slopes overlooking the lake valley. The Mottarone ski resort offers its visitors the experience of skiing while enjoying a breath-taking view over the lake. The Lake Maggiore area also offers several golf courses, the area has 8 golf clubs, all situated within one hours drive.

Apartment prices start at € 156,000 (£124,620). 80% mortgages are available and the potential for all year round rental at this exclusive resort is highly attractive. The area has a sophisticated, rail, air and road system so arrival at your apartment is easy. Malpensa airport is just 38 km away.

The benefits of owning here are tremendous:

- Anticipated capital growth of 15% 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 (subject to status)
- Low entry level with only 25% down

In essence of what Montebello 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, Montebello offers it all.

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

Read about Lake Maggiore on our website at  
<http://www.realpointitaly.com/discover-the-lakes.htm>

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



### 1) What are the buying costs involved in buying an apartment for sale (for example) at € 156,000?

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

- € 1,000 reservation fee
- 25% within 30 days of signing contract less the reservation fee
- 75% on completion plus VAT and Notary fees.

So the first payment would be (based on an apartment priced at € 156,000)

- Reservation fee: € 1,000
- First payment: € 39,000 (25%) minus reservation fee of € 1,000 = € 38,000.
- Completion: € 117,000 + 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 € 1,300 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 GE Money, Mac Quarie, 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 € 117,000 (final payment). Based on an interest only mortgage via the Banca Woolwich - at their current rate of 5.30% - would cost approximately € 6,201 per annum (€ 516 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.

Please refer to <http://www.realpointitaly.com/pdf/LO4142%20Mortgage%20Information.PDF>

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

There are guaranteed rentals of 5% for 2 years. If this option is taken up owners will have access to their apartments for 4 weeks in a year, 1 week in peak season, and if more weeks are wanted this can be done on a discounted basis. There will be no commissions payable to the rental agency for 2 years. The guarantee option can be extended after the two year period.

**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 € 1,000 to the developers account. From here you have a 30 day period from the date of reservation where the reservation fee is refundable. This is only if you view within the 30 days from reservation and you decide not to proceed on your reservation trip.

If for any reason the development team cannot accommodate you within 30 days exceptions can be made.

If you do not view Montebello the reservation is not refundable.

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

Malpensa, Linate and Bergamo are the nearest airports 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.

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.

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. The second day you can branch out and experience the beauty of the lake and its surroundings.

We follow our usual system for viewing, you pay for the flights and accommodation and if you buy then on your first 25% 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 Montebello.



Kind Regards

Edward Crompton  
(Director)  
Realpoint Property Ltd.