

PAYMENT PLAN - PURCHASE COSTS & TAXES

Karpasia By the Sea

Construction Timing and Completion Dates

Off-plan villas will be completed in 12 months.

Payment Plan

Completed Villas

	Option 1	Option 2
Reservation Fee	£5,000	£5,000
Exchange of Contracts	50% (less reservation fee)	25% (less reservation fee)
Possession	50% on possession	25% then the balance payable over 5 years at 7% PA

Off-plan Villas

	Option 3
Reservation Fee	£5,000
Exchange of contracts	35% (less reservation fee)
Completion of foundation	15%
Completion of skeleton	20%
Completion of Windows	20%
Possession	15%
Balance	N/A

Please be advised that due to government regulations VAT/KDV is to be charged on any interest payments made. Current rate is 5%.

Water/Local Council Charges:

1,000 GBP for water infrastructure

Water Meter/connection – approx. 300 GBP

Council Tax – approx. 6 GBP per month

Property Tax – approximately 0.30 GBP per sq metre, payable each year

Electricity Charges:

1,000 GBP for electricity infrastructure

Approximate cost of the electricity meter is £92.46 and the deposit is approx. 120 GBP

Maintenance Fees (applies for Plot 2 and Plot 4 only)

90 GBP per month (payable 6 months in advance) - includes pool and garden maintenance

Maintenance deposit – 540 GBP

Purchase Process:

1. Select desired Villa
2. Secure your chosen property with a £5000 reservation fee
3. Instruct Lawyer
4. Lawyer conducts searches and reviews Contracts of Sale
5. Contract to be signed and Exchanged within 30 days of the reservation date.

Estimated Purchase Costs & Taxes

- 0.5% Stamp Duty, calculated against the sale value if paid within one month of the date of the sale contract. After this time the rate increases to 1.5%.
- 5% VAT payable on possession
- 3% Transfer Tax. Payable on the transfer of title.

Capital Gains Tax does not apply to the sale of your first property

Optional – Turtle Bay Village Facilities:

£50 per month for use of the Turtle Bay facilities including gym, sports courts. Pls contact Resco after possession is taken.

Gas Tank (Required for the operation of the central Heating system)

Approximately 1,500YTL to lease the a 1,000 litre tank, fitting including piping, caps and alarm cut off switch will cost approx 1,200 Euros (NB it could cost more or less depending on the position). The concrete plinth and opening up pipe areas will cost approximately £100.

To fill tank (or refill it) with gas will cost approximately 1,540 YTL

Please check with the relevant local authority for the current prices as these do vary from time to time.