

## Unique Living's guide to purchasing a luxury property in Barbados

### Buying property

- No restrictions to non-nationals purchasing property in Barbados.
- Nil Capital Gains Tax
- Nil Inheritance Tax

### Transaction Costs:

- Attorney Fees are 1% - 2% plus 17.5% VAT

### Purchase Procedure:

- Verbal offer and acceptance
- Appointment of an attorney-at-law
- Exchange of contracts for sale and payment of a 10% deposit to the vendor's attorney-at-law. The remaining 90% of the balance due is paid at time of conveyance.
- Conveyance time is approximately three months

The freehold title may be in an individual's name or through a corporate vehicle set up to own the property. Non-residents of Barbados tend to purchase property through a company, which may be incorporated outside of Barbados.

Overseas purchasers can secure a 50% to 70% mortgage through a bank in Barbados.

**Unique Living, International Luxury Homes**

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## Selling Property

- Nil Capital Gains Tax
- Nil Inheritance Tax
- Stamp Duty is 1% (nil if owned by offshore company)
- Property transfer tax is 2.5% (nil if owned by offshore company)
- Attorney Fees are 1% - 2% plus 17.5% VAT
- Real Estate agent's fees are 4% to 5% plus 17.5% VAT

## Selling Procedure

- Verbal offer and acceptance
- Appointment of an Attorney-at-law
- Exchange of contracts for sale and payment of a 10% deposit to the attorney-at-law. The remaining 90% of the balance is paid at time of conveyance.

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