

## The Palm Village - Villas, Protaras, Cyprus.



### Key Points:



- **HIGH SPECIFICATION TURN-KEY VILLAS** including air conditioning, white goods, full furniture pack, landscaped gardens with private pool.
- Prices **FROM €530,000**.
- **€5,300 Legal fees** (approx, dependent on list price).
- Off-plan development - completion **MARCH 2010**.
- **2 YEAR GRACE PERIOD** on mortgage repayment until September 2011 enabling the investor to retain all profit from the rental account during this period.
- **STRONG** rental yields anticipated:
  - Less than a 20 minute drive to the proposed **"DISNEY STYLE" THEME PARK SCHEDULED FOR COMPLETION IN 2012**, approved by the United Nations.
  - Situated within a 5 minute drive to an **18-HOLE PGA GOLF COURSE**.
  - A 10 minute walk to the **542 berth marina** situated at Pernera.
- **CAPITAL GROWTH** of 5% p.a. predicted upon completion.

## The Palm Village - Villas.



### Development Features:

- **HIGH SPECIFICATION** stylish villa's including:
  - Pre-installed air-conditioning.
  - Double glazing.
  - White Goods.
    - Oven.
    - Hob.
    - Extractor fan.
    - Washing machine.
    - Fridge freezer.
  - Ceramic tiling throughout.
  - Comprehensive Furniture Pack.
  - Private, fenced, landscaped garden.
  - Private swimming pool.
  - Secure off-road parking.
- **EXCELLENT LOCATION** - the villas are situated within easy walking distance of some of the best beaches in Cyprus, shops, restaurants and local amenities.



## The Palm Village - Villas.



### Why Cyprus?

- Cyprus will take over the **EU Presidency in July 2012**.
- The **service sector** (including tourism and shipping industry) contributes **nearly 75% to the GDP** and employs around 70% of the labour force.  
(Source: The Federation of International Trade Associates)
- The anticipated population growth in Cyprus is vast. According to recent European Union projections, the number of **people living in Cyprus will rise by 66% by 2058**, strengthening the property market and stabilising cost predictions.
- Internationally, Cyprus promotes its geographical location as a **"bridge between West and East"**, along with its educated English speaking population, moderate local costs, good airline connections, and telecommunications.
- A fantastic **EXISTING** tourist sector which is expected to significantly increase with:
  - The approval of a further **14 golf courses making 17 in total** on the Island. Cyprus aims to become a prime international golfing destination.
  - The proposed construction of a **"Disney style" theme park located in Pyla/Larnaca**, anticipated to open in 2012 creating an estimated additional 500,000 tourists per year, and creating over 3000 jobs.
  - The construction of **4 international marinas** to be located across Cyprus.
- An **excellent business sector** that has become a popular off-shore haven for investors.
- A member of the EU since 1<sup>st</sup> May 2004, and utilising the **Euro as currency** since 1<sup>st</sup> January 2008.
- Cyprus offers investors one of the **lowest corporate tax rates at 10%** in the EU.
- Predicted Capital Growth: **5% p.a.**

***"Cyprus to have Highest Growth Rate in Europe"***

*Cyprus Finance Minister, Charilaos Stavrakis, commented on IMF projections and added that, according to Ministry calculations, during the first quarter of 2009, Cyprus' growth rate will be "quite satisfactory and close to 2%."*

**Recent Editorial Reports:**

*“Cyprus has been rated as the best place to invest in property anywhere in the world”*

Quote: A Place in the Sun - 2007

*“Set your sights on Cyprus”*

*There’s always hype in a country when it adopts the euro and Cyprus is no exception. It joined the Eurozone in January 2008, a move that so far seems to have given it a shot in the arm.*

*“In spite of the world going through an unprecedented economic crisis, marked by high levels of inflation and stagnation, the Cyprus economy remains extremely satisfactory”*

Sources: A Place in the Sun - February 2009 issue / Minister of Finance Charilaos Stavrakis

*Cyprus has year-round sun, glorious beaches and a British heritage. A recent survey showed that Cyprus is the 4th most popular destination with readers looking to buy abroad.*

**A Place in the Sun** June 2009

**TIMES ONLINE**

From The Sunday Times

January 20, 2008

## Revealed: the best places in the world for Retirement

RECORD numbers of Britons are fleeing the country for more appealing climates, lower taxes, more affordable property and fewer traffic jams.

Latest figures from the Office for National Statistics show that 200,000 people left Britain for good last year, and the majority of them were retirees.

However, many of those who live the dream underestimate the financial implications. Many couples retiring to Spain, for example, think they will pay lower tax, only to be hit by a wealth tax of 0.2% to 0.5% of their worldwide assets.

And many couples fail to realise that in Spain and France, unlike in Britain, inheritance tax can be levied on assets passed between a husband and wife - and the rate is 30% on average.

Today, we reveal the best places in the world to retire, based on eight key financial categories - income tax, inheritance tax, property tax, property costs, ease of gaining residency, healthcare, climate and culture.

The comprehensive research, conducted by the Homebuyer and Property Investor Show, gave the 10 most popular retirement countries a mark out of 10 in each category, to come up with an overall score out of 80.

**Cyprus tops the list of destinations** because it has an income-tax rate of just 5% on pensions for retired residents, as well as low property prices and no inheritance tax. It also scores highly on related issues such as ease of gaining residency, low property buying, and selling costs and benefits for pensioners.

Nick Clark, managing director of Homebuyer Events, said: “Not only does Cyprus offer a warm, sunny climate, it also benefits from favourable taxation and healthcare policies.”