



Updated
For
2022

BUYERS GUIDE TO PURCHASING A PROPERTY IN THE CENTRAL ALGARVE

www.vendiciproperties.com

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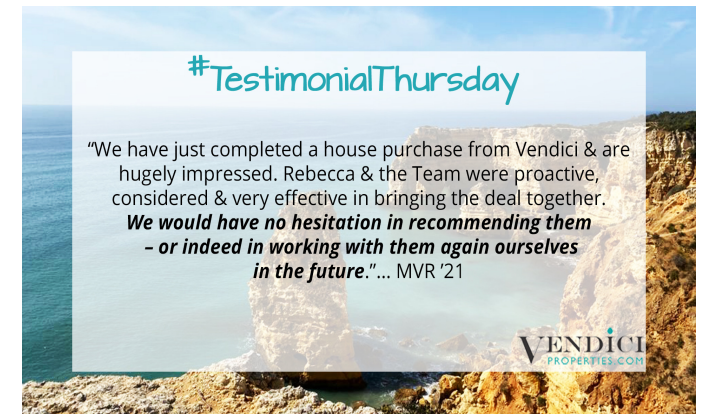
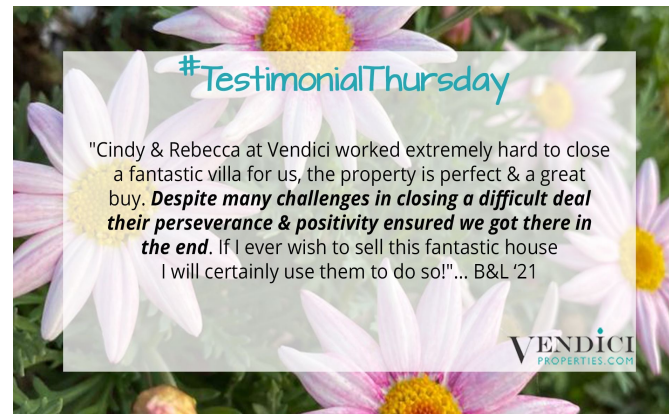
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1. Introduction To Vendici

- [Vendici Properties.com](#) started in Vale do Lobo in January 2015. It is locally licensed #12055. Since inception [Vendici](#) have sold over 310 properties with a value over €348m.
- [Vendici's](#) rapid growth and competitive advantage have been achieved by focusing on 4 key themes : Exceptional Service, Trust, Innovation [and](#) most importantly Market Knowledge.
- Led by Rebecca Nixon, who had previously worked with Prime Properties and Fine & Country, [Vendici](#) cover Vale do Lobo to Quinta do Lago and all the areas in between.
- Collectively [Vendici's](#) staff have over 30+ years experience in the Algarve Property Market, this is reflected in the vast amount of knowledge built up by the Team and is the value that they bring when advising on Property & Lifestyle.

2. Your Property Search With Vendici ———

We have acted for literally hundreds of buyers in the pursuit of purchasing their ideal property in the Central Algarve, below are some of our client Testimonials – *Checkout our “About Us” Page on our Website to See More :*

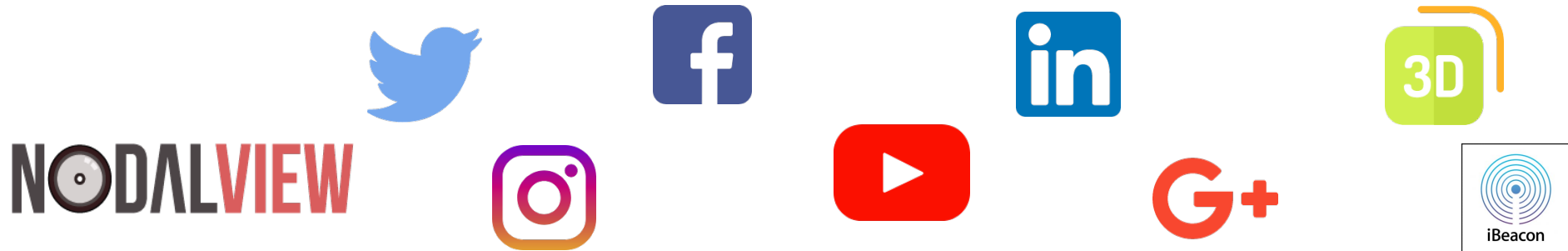


3. Vendici Approach

- *Service, Service, Service* :
24/7. **Vendici** work harder, smarter and longer. Clients expect response time in hours, they strive to meet this demand.
- *Knowledge* :
Vendici operate in a small geographical market that is lacking in verified transparency. They know their area backwards and importantly have a unique knowledge of transactions and pricing. Clients pick up on this immediately in “*face to face*” contact.
- *Trust* :
Vendici work hard on building trust with their clients and service providers, the pay-off is substantial in strength of relationships and getting deals across the line. **Vendici** were the first agent in their area to appoint an in-house Compliance Officer. Integrity is their byword in a business built on trust.

4. Listings & Tours

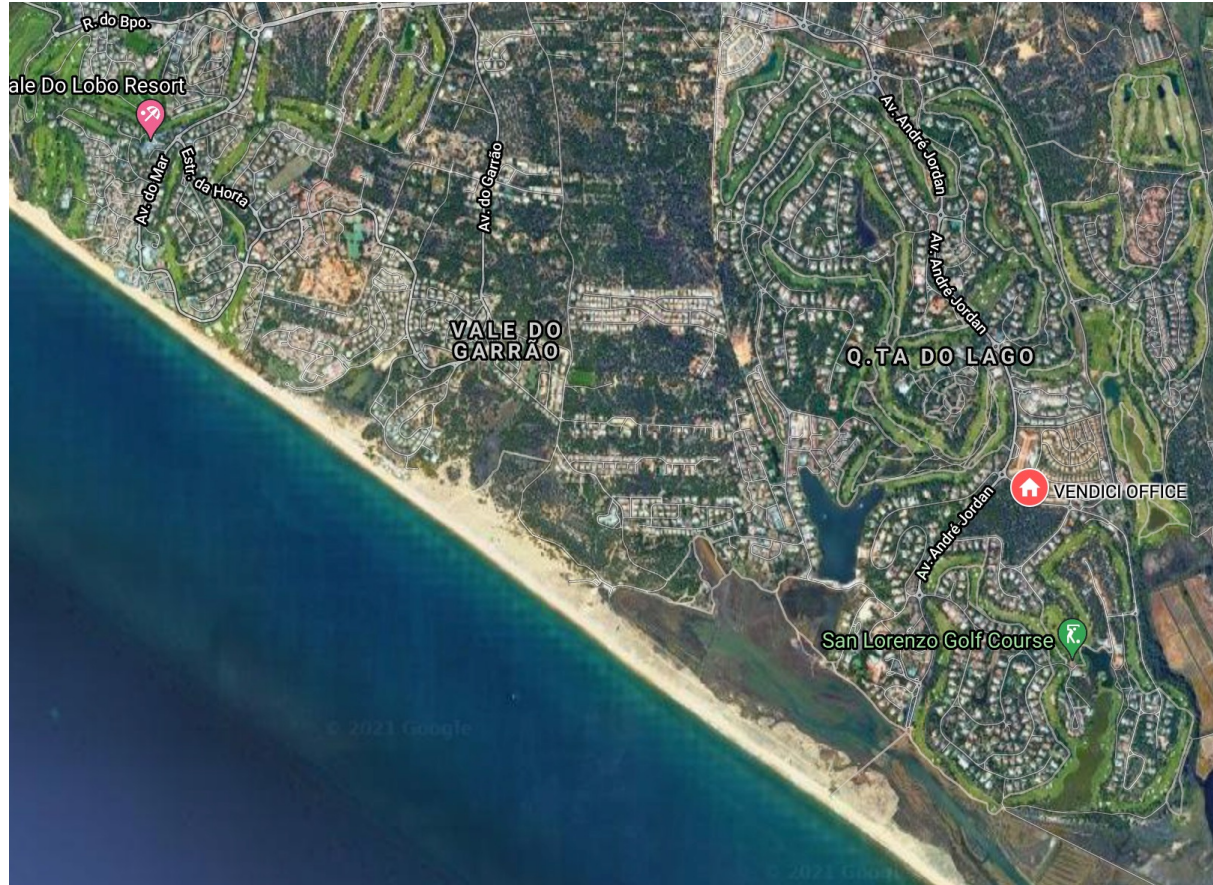
- Vendici has built a reputation on getting deals successfully completed.
- This high level of success has attracted vendors looking for an efficient and satisfactory selling process.
- Vendici's Marketing & Social Media presence has been of major benefit :



- Vendici listings are therefore more complete than anyone else's. In addition to the Social Media outlets – they also are present on 78 Property Portals Worldwide.

5. Vendici Specialist Market Area

Vendici do not pretend to have an in-depth knowledge of the whole of the Central Algarve but we do know "our territory" like the back of our hand !



Our Office is located inside Quinta do Lago

Vendici Properties Lda.
Martinho Quinta Resort,
Roundabout No. 5
Rua Tejo
Avenida André Jordan,
8135-162 Almancil

Warm Welcome Waiting For You !

6. What Makes Vendici Special

- If you want to pay the right price for the right property you need an Agent who specializes in a hyper-local market area, especially when there is no equivalent to Rightmove.com or Myhome.ie.
- **Vendici** make as much information as is possible freely available to all their buyers in relation to the markets they operate in, this approach is not common in the Algarve .
- **Vendici** provide Multiple Factsheets on all areas /topics such as:
 - Purchasing A Property In Portugal
 - Purchasing Costs / Contacts List
 - Running Costs / Rental Income Projections
 - Every Topic You Need An Answer For ... **Vendici** have it covered !
- Personalised Google mapping & House Numbers for all of the properties you may be interested in.
- “Local Area Guide” videos of all the Resorts and Urbanisations within their area covering planning information, property pricing, roads upkeep, water supply etc..
- **Vendici** operate within a “Hyper-local” market and do not profess to be the agent to talk to outside their area.

7. The Buying Process

Agree a purchase price and terms and conditions

- Price and currency
- Contents less any specified personal items
- Target Date for Deposit payment
- Target date for completion
- Is financing required, i.e. Mortgage
- Vendici will provide a deal sheet to buyer and seller
- Request that the property is taken off the market

Appoint lawyer and due diligence

- Obtain Portuguese tax identifier number (NIF) and open Portuguese bank account
- Appoint a fiscal representative
- Survey property
- Lawyer reports on proposed transaction, correct title, free of debt, legal owner etc.
- Habitation licence
- Decide if you wish to appoint lawyer as legal power of attorney, helpful if you cannot travel easily to Portugal

Payment of non-refundable deposit (promissory contract)

- Deposit paid (normally 10%), non refundable, legally binding
- If buyer pulls out they forfeit deposit, if Vendor pulls out they pay 2 times the deposit as compensation to buyer
- KYC documents completed for Money Laundering compliance under Portuguese Law
- Date agreed for completion
- Inventory agreed as to contents and any value for same in contract
- Consider any currency conversion that is needed

7. The Buying Process ... cont'd

Arrange for purchase funds to be put in place

- Carry out any currency conversions needed
- Position funds ready for transfer on completion

Completion of Property purchase (escritura de compra e venda)

- Transfer purchase monies to Vendor
- Accompany lawyer to Notary office where purchase and “escritura” are signed
- Pay any outstanding costs to the notary
- Confirm that your name is lodged at the land office and local tax office

8. How Vendici Help's

- Careful monitoring and communication is vital in getting an agreed deal to the finishing line
- Vendici can advise on or source advice on such items as: *Factsheets available for all topics !*
 - Costs of Private ownership versus Corporate ownership, pros/cons
 - Obtaining a mortgage in Portugal
 - Non habitual Resident status, this has some tax advantages
 - Property taxation
 - Rental Yields
 - Ownership running costs
- Vendici will assist in all aspects of the transaction through to the close, from providing list of contents, chasing lawyers, etc.
- Vendici nurture their relationships with local lawyers, property managers, architects, surveyors etc.. and can assist in the co-ordination of buyers utilizing these services.

9. Final Thoughts

- “Real” transaction price information is vital to having a powerful negotiating position. Vendici have this knowledge and will guide you the best they can with regards to this type of key information.
- NO Rightmove, NO Myhome.ie. Talk to agents who have an in-depth market knowledge of their area.
- Forming your own view on pricing is not easy, many properties on websites are out of date and are used as hooks to attract buyers. All properties on [Vendici](#) website are currently on the market and correctly described.
- [Vendici](#) are here to help and to work with you all the way along ... and importantly post completion. [Vendici](#) stay with their buyers.

10. The Vendici Team

Rebecca Nixon

Founder - Managing Director

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Mobile : +351 919 592 097

Local
Agency
#12055

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|-------------------------|---|-------------------------|
| • Neil Symonds | - | Senior Sales Consultant |
| • Cindy Lindeman | - | Sales Consultant |
| • Tania Viegas | - | Office Manager |
| • Sam Miller | - | Website |
| • Maureen Dorans | - | Compliance |
| • Gaby Kavanagh | - | Digital Marketing |
| • Megan Tuition | - | Consultant |
| • Adrienne Regan | - | Consultant |
| • James Peet | - | Consultant |

Additional Languages
Spoken :
• German
• Dutch
• French
• Irish