



## **Buyers' Guide to Bulgaria**

One of the advantages of buying a property in Bulgaria is the fact that it is so common and easy to do – literally everyone does it. The reason behind the popularity of Bulgaria as a destination for Property investments is the fact that it is completely hassle free. Please follow our step by step guideline to a safe and relaxed purchase of a property in Bulgaria.

### **Making an Offer**

The first offer you are going to make once you have found the property of your dreams will be verbal. Upon acceptance of the Vendor, the procedure of negotiations is going to start taking place. At this point, you should appoint a lawyer to finalize the agreement.

### **Appointing a Lawyer**

It is essential to appoint a lawyer in order to finalize the agreement/ contract.

### **The Purchase**

Typically, buyers are advised to sign a preliminary contract for the purchase of the estate and pay a reservation fee for the sum of 10% of the total purchase price. These contracts are signed while the owners prepare the necessary documents for the signing of the Title Deed before a Public Notary. After approximately a month time, the buyer pays the remaining 90% of the purchase price and obtains a Title Deed for the ownership of the property.

### **The costs**

You cannot predict unplanned costs, but you can always calculate the payments you will roughly need to make throughout the procedure of purchasing a flat in Bulgaria. Below is a break down of the payments you will need to make.

- 2% of the purchase price shall be paid for **State Tax** ( also known as “stamp duty”).
- **Notary Fee** – this calculation shall be made in accordance with the price shown in the Title Deed. Typically, €350.00 will be a reasonable Notary Fee for a 2 bedroom apartment.
- **Land Registry** - 0.1% of the value.
- **Legal fees** – it is common practice and generally expected to pay 1% of property value for legal fees. However, prices may vary from one property to another.