



3 bedroom Detached Villa in Paphos, Cyprus

P/V/PA107

Ref: 1241/6400

Price: CYP £152,000

*GBP approx £180,094

Payment Terms

CY 1.000 deposit
30% on signing of preliminary contract
20% on construction of shell
20% on brick work
20% on tiling & flooring
10% on delivery

The Project is located in the picturesque village of Peyia, in a peaceful location, only 5 min drive from the centre of the village, 5 min from Coral bay, 15 min from Paphos & 40 min from Paphos airport. The Project consists of 10 2 & 3 bedroom custom made detached villas, with a provision for a private swimming pool.

Property Type: Detached Villa

Bedrooms: 3

Bathrooms: 3

Build Size: 126 m2

Plot Size: 340 m2

Swimming Pool: Optional

Parking: Covered Driveway

Air Conditioning: No

Distance to Beach: 5Km

View: Mountain

Build Schedule

Starting October 2005, Completion December 2006

The sterling equivalent of investment in overseas property is affected by the exchange rate. The level of return that can be expected from investment in overseas property is not guaranteed.

*Based on an exchange rate of 1.185 recorded on the 06/12/2005



Location

The project is located in Peyia village, 19 km north-west of Paphos. It is a self sufficient village with local amenities. Facilities in Peyia are mainly situated on the main road leading into Peyia village. You will find a Chemist, bakery, which serves delicious hot bread first thing in the morning, banks & etc. Peyia is situated about 3km approx from the sandy Coral Bay Beach. The charming west coast town of Paphos itself focuses around an attractive little harbour whose picturesque open air fish restaurants line a quayside of bright fishing boats and pleasure craft. From Peyia you can reach Paphos by bus or by car in about 15 minutes.

Development

Panorama Villas is a small development consists of only 10 2 & 3 bedroom villas, with a bathroom, 2 toilets, covered parking area with tiles, veranda with columns covered with traditional rock, veranda semi-covered with pergola. There is an extensive choice of finishes available. The highest quality materials have been used, and the overall standard of finish is a luxurious one.



Investment

Properties on this project offer good value for money, as the price is very reasonable for the area. Paphos and Peyia are very popular areas for short-term holiday rentals. The project has a very low build density, again making it attractive to rental clients. The location of the project also makes it a good investment proposition, only being a 30 min drive from golf courses & 20 min drive from natural green area of Akamas.

Taxation

There are a number of financial reasons why Cyprus is a great place to live. As long as you spend more than 182 days a year in the country, you will only pay 5% income tax. There is a double tax treaty with the UK which means that pensions are not taxed at home; Capital Gains Tax on the sale of a property is 20% and there are a wide range of duty-free exemptions that cover everything from household goods to cars and boats!

