



## 2 bedroom Apartment in Paphos, Cyprus

P/A/PA113

Ref: 660/6400

**Price: CYP £98,000**

\*GBP approx £116,113

### Payment Terms

CY 1.000 deposit

30% on signing of preliminary contract

40% on tiling & flooring

30% on delivery

The Project is located on the east side of the picturesque village of Peyia. The project consists four blocks, with forty apartments of one, two and three bedrooms with a large communal swimming pool and gardens.

All apartments have large verandas and are positioned on the hillside with uninterrupted panoramic views of the green surrounding countryside and the Mediterranean sea. Each apartment has a private parking space. The apartments are only ten minutes drive from Coral Bay resort, twenty minutes from Paphos centre and forty minutes from Paphos Airport.

**Property Type:** Apartment

**Bedrooms:** 2

**Bathrooms:** 1

**Build Size:** 67 m2

**Plot Size:** m2

**Swimming Pool:** Communal

**Parking:** Driveway

**Air Conditioning:** No

**Distance to Beach:** 7 minute drive

**View:** Mountain, Panoramic Sea & Communal areas

### Build Schedule

Completion April 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

Peyia village is situated on elevated position with beautiful sea views, 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 & different shops. Peyia is situated about 3km approx from the sandy Coral Bay Beach. The charming west coast town of Pafos 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 20 minutes.

## Development

All apartments have large verandahs and are positioned on the hillside with uninterrupted panoramic views of the green surrounding countryside and the Mediterranean sea. Each apartment has a private parking space.

High quality materials: Granite work tops, marble flooring, verandas with pergolas, fitted wardrobes, and fitted kitchen units.

## Investment

The area is very popular for short-term rentals with a low building density. In addition, the location encourages interest from rental clients, 30 min drive from golf courses & 20 min drive from natural green area of Akamas. Since its entry in 2004 equity growth has been significant, 15% over the last year. The forecast for growth in 2006/2007 is 10%.

## 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!