

Detailed Buyer's Guide

1. Property Selection

There are many properties to choose from in Santa Marina. To make sure that you have made the best choice, please, become familiar with apartments and availability from the [Real Estate](#) section. There, you can see the size, price, lay-out, floorage of free apartments, as well as whether the property is completed or under construction, and if it is furnished or not. The maintenance fee for each property is shown there, too. We encourage you to take advantage of the "Add to favorites" option of the web page to make a selection of properties, compare them and then take a decision. Should you have any questions concerning the selected properties, please, do not hesitate to get in touch with the Sales Team.

2. Reservation

The second step in the purchasing process is to reserve the property that you have selected. By reserving an apartment, you make sure that the property will be kept just for you for a certain period of time. To reserve an apartment, you may either fill-in the reservation form in the [Real Estate](#) section, or call your Sales Executive. After filling-in and sending the reservation form, you have five business days to pay a reservation deposit to the amount of EUR 2,000. In this way, the property you have selected will not be offered to other clients for 21 calendar days. Within this period, a sales contract shall be signed and the first installment for purchasing the property shall be paid by you.

If you wish to come to Santa Marina first to view the apartment you have selected, you are most welcome. Our FPI Travel and Tourism Agency will organize your trip according to your wishes – airplane tickets, transfers, accommodation, etc. Certainly, you are welcome to stay in Santa Marina to experience the comfort and services yourself.

3. Signing the sales contracts

After you have paid the reservation deposit, your Sales Executive will prepare two contracts for you: the Preliminary Contract for Purchasing the apartment and the Contract for the Maintenance and Management of Santa Marina Holiday Village.

Before you sign the contracts, we encourage you to do all the appropriate checks so that you are comfortable with all aspects of your purchase decision. To perform all of the due diligence, you may or may not wish to hire a lawyer. Either way, it is helpful to have some understanding of the legal aspects of purchasing a property in Bulgaria.

Upon request, your Sales Executive can provide all necessary documents proving ownership, quality of construction, and selling company details and status. For each payment you make, you receive an invoice stating the amount paid, the reason for paying, and the date of payment. Therefore, you should correctly fill in your payment orders before transferring your installments: your name and the villa and apartment you pay for are a must.

Once you have carried out all of the due diligence, it is time to sign the sales contract. Along with signing, you are to transfer the first installment due. Its amount depends on the stage of completeness

of the apartment you have selected. The different payment plans for purchasing apartments in Santa Marina are as follows:

1. For the villas that are in the initial stage of construction:
 - 40% at signing the preliminary contract
 - 40% upon completion of the roof
 - 20% upon completion of the building with the respective license issued by the authorities

2. For the villas the rough construction of which has been completed (roof and outside walls ready):
 - 70% at signing the preliminary contract
 - 30% upon completion of the building with the respective license issued by the authorities

Or

- 60% at signing the preliminary contract
- 20% within 30 days after signing the contract
- 20% upon completion of the building with the respective license issued by the authorities

For the villas that are ready to be accommodated it is expected that you pay the full amount of the sales price upon signing the sales contract.

It is only on rare occasions that clients to Santa Marina come to Bulgaria to sign a sales contract. Most customers prefer to have their contracts sent to them already signed by the selling company. It is up to you to decide whether to come to Bulgaria or to receive the contracts per express mail. If you decide to have your contracts sent by post, please do not forget to give your Sales Executive an exact mailing address, postal code and telephone number. After having received the contracts, you should return a copy signed by you to us. It is very important that both parties in the sales process have an original of the sales contract.

After we have received the sales contract and the maintenance contract signed by you together with the first installment transferred to our bank account (also specified in the sales contract for your convenience), the apartment will be officially labeled "Sold".

4. Your involvement in the construction process

The building process in Santa Marina usually takes a year and a half. If you have purchased an apartment in an initial stage of construction, you will be able to have a word in its internal design. First of all, you may choose between floor covers and bathroom designs.

To become familiar with the options, please refer to the Interior Design section and contact your Sales Executive. He/she will tell you when the time has come for finishing works to be made in your apartment and will assist you in the selection process.

During the process of construction we also keep you informed about the stage of completeness achieved and remind you about payments due.

We strongly recommend that you select the furniture for your second home during the construction process of the building so that it is produced and installed shortly after the time of completing the villa. In this way, you will have a fully finished apartment ready for accommodation by the time of transfer

of property rights, too. To become familiar with furniture options in Santa Marina, please refer to the Furniture section and/or contact your Sales Executive.

After having selected a furniture pack, you may order it via the Furniture section. You may also call your Sales Executive for assistance.

The two payment schemes for furniture packs in Santa Marina are:

1. For newly ordered furniture in apartments under construction:
 - 60% - payable not later than 5 business days after signing the contract
 - 40% - upon completion of the furnishing
2. For completed and already furnished apartments, the full amount of the furniture price is payable not later than 5 business days after signing the contract.

For each payment that you make for your apartment and its furniture, an invoice stating the amount and date of payment will be issued for you.

5. Completion of the construction

If you have purchased your second home during the construction process, your final installment is due upon issuance of the License for Occupation for the villa where your apartment is located. Your Sales Executive will contact you to inform you about that.

After the completion of construction works and your final payment, we will proceed with the preparation of the transfer of property rights to you. The preparation process takes between one and two months.

In the meantime, you are to decide (if you have not done so thus far) whether you will come to Bulgaria to sign the title deed personally or will authorize a third party to obtain property rights on your behalf.

Please, check your passport data put down in your sales contract. If you have changed your passport in the meantime, please communicate this to your Sales Executive, so that the title deed contains your updated passport data.

If you decide to come by yourself, we will be glad to organize your trip and accommodation through the FPI Travel and Tourism agency.

If you decide to authorize a third person to come to the transfer of property rights on your behalf, please, make sure that the power of attorney contains all rights for the authorized person, so that he/she can obtain the property rights, possession over the real estate, as well as perform all other actions related to this process. Certainly, your Sales Executive can assist you in this respect.

Finally, we are to set the date and time for the transfer of ownership to you. Your Sales Executive then will send you a notification stating the exact date and time, the address of the notary public, the documents you need to take with you, the amount of the fees for the transfer of property rights, and the amount of the maintenance fee you owe for the calendar year.

There are several fees payable upon obtaining the property rights over a real estate. Together, they amount to about 4% of the sales price.

Santa Marina offers additional services to clients to assist them to fulfill their obligations as owners of real estates in Bulgaria. Owners must first register the property with the tax authorities. To do that, however, they need to be registered as tax payers with the Registry Agency. The apartment itself must be registered with the cadastre office as your property. Then, people are to register themselves as

owners of apartments with the electricity supply and water supply companies. The Santa Marina team usually does all this for you against a small fee. Each year, owners are to pay municipal taxes and fees for their real estates. In order for Santa Marina representatives to be able to do that for you, we will also need the respective authorizations.

6. The day of the transfer of property rights

The venue of transfer of property rights is the city of Bourgas. The transfers of ownership in Bulgaria are held in the morning of business days.

If you or your representative stay in Santa Marina, your Sales Executive will meet you in the morning and take you to the office of the notary public in Bourgas. There, an authorized interpreter appointed by the notary public will translate the text of the title deed and power of attorneys to you. You will be able to see the documentation presented to the notary public with regard to your apartment.

After the interpreter has made sure that you fully understand the title deed and powers of attorney, we are ready for the transfer of property rights. The notary public will read the text of the title deed aloud and will ask you as Buyer and the representative of the Seller whether you agree with the text. If both parties agree, we can sign the title deed. Then, it is signed by the notary public and the interpreter. You need to pay the fees to the notary public who will make the respective payments on your behalf and provide you with the receipts together with the registered title deed within a week's time. With the registration of the title deed with the Registry Agency, you become owner of the apartment you have purchased.

7. Handover of possession over the apartment

In Bulgaria, it is important that proprietors of real estates not only own them, but also possess them, i.e. they hold the keys, occupy and use the apartments. Therefore, after signing the title deed, you shall be handed over the real estate. The handover is carried out on site in your Santa Marina apartment.

If there are any deficiencies in the construction and/of finishing works, they are also to be put down in the Protocol of Acceptance. We will undertake to remove the problems within a certain period of time, which depends on the concrete deficiency.

A second Protocol of Acceptance is signed for the furniture ordered by you.

At this point, we congratulate you – you have officially become proprietor of your second home in Santa Marina.

After having signed the Protocol of Acceptance, we may come down to the Reception of Santa Marina, where you will pay your maintenance fee for the calendar year (if thus far you have not done so). You will receive the invoice for the payment made. You will also meet your Property Management Manager who will tell you about property management services in Santa Marina.

At this point, it is essential that you become familiar with the Rules and Regulations in the Santa Marina Holiday Village. They concern security, quietness, pets, parking, using communal parts of the village, registration at the reception, etc. They are mandatory for every owner, visitor, and employee in Santa Marina.

For your convenience, Santa Marina has put together a set of small items that shall be present in any apartment. If you wish to be provided with a TV set, towels, bed linen, toaster, plates, cutlery, etc., you may ask for prices and order the Additional Equipment Pack at the Reception.

If you wish to let us take over your expense management, we will be glad to assist you. In order for bills to be paid for your apartment throughout the year, there are specific upfront deposits for water, electricity, Internet and telephone expenses, out of which the bills are covered every month and paid by your Property Management Manager.