



SELLER'S HANDBOOK

MAPRO
REAL ESTATE · IMOBILIÁRIA



**Knight
Frank**

Everything you need to know about
selling your property in the Algarve.



Welcome!

Buying or selling a property can represent a major decision, both financially and emotionally.

In our property guidebooks we explore each process to ensure you make a confident and definitive decision.

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Step by Step

1 BE INFORMED

Before listing your property for sale, talk to your lawyer in order to fully understand the costs (involved in selling your property).

2 SALE CONDITIONS

In addition to agreeing a value for the sale of your property, it is important to agree an outline of the terms and conditions of sale with the buyer.

3 PREPARE YOUR DOCUMENTS

Usually, the buyer's lawyer will request your property documents in order to carry out due diligence on the property.

However, your listing agent will need a valid copy upon agreeing the mandate in compliance with the anti-money laundering regulation.

4 PROMISSORY CONTRACT

After the bill of good standing has been checked and validated, the terms and conditions will then be drawn up on contract.

Normally, a deposit of 10% is exchanged at signing of the promissory and the difference paid at the deed/exchange of final contract. If the buyer defaults, they will lose their deposit.

If the seller defaults, the buyer must be compensated for double the deposit paid.

5 SIGN THE DEEDS

This takes place at a public notary or a local land registry office.

A third option is now available, which is through a private authenticated document prepared by a lawyer. Once completed, the contract will be registered under its new rightful owner.

Congratulations on the sale of your property!

Tax on Capital Gains

Change of ownership is automatically reported to the tax office so capital gains tax may need to be paid on the sale of the property.

Generally, your capital gains are the net taxable profit resulting from the difference between what you bought and then sold the property for.

This is then adjusted by accountable inflation index, IMT already paid, registration fees, notary fees, agent commission fees and any documented improvement costs over the last 12 years.

How much tax will I pay? Let's look at residential status.

Non-residential individuals pay a flat rate of 28%.

Non-residential companies 25%.

For residents selling their primary residence, the gain is taxed on half your income tax level, or if you reinvest, this tax can be rolled forward to your new property.

Another advantage for residents is a three-year rollover period for CGT exemption as long as the property is your primary residence and you intend to reinvest all or part of your taxable profit in a new primary residence property within the EU.

In the event that the registered public deed price in the purchase is lower than the rateable value, the CGT will be calculated on the highest value.

Inheritance Tax

There is no inheritance tax in Portugal to direct ascendants and descendants.

Any transfer of property by death or gift between spouses or to descendants and ascendants will be subject to a flat rate of 0.8% on stamp duty - usually based on the property's rateable value.

Transfer of ownership to any other individuals or corporate bodies will be subject to a flat 10% rate, plus a 0.8% stamp duty.

This situation is applicable to residents in Portugal, therefore, if you are not a resident, you should consult the legislation in force in your country of residence, as there may be other legal implications. Consult your tax advisor.

An Introduction to Mapro Real Estate

Background

Mapro Real Estate began in 1992, initially as a management and rental company until the new partnership was formed in 1999 and the real estate department was created, having represented the investor buying the Quinta Verde Development from the very start in 1999. The abandoned area whose licensing had expired, needed reigniting, planning and licensing with the local council along with negotiations on the installation of the infrastructure. A challenging experience for Mapro, but a huge milestone in gaining the market experience and getting connected.

Recognition & Credibility

Having sold nearly all 45 plots of the first phase in the first year, the exchange of owners buying into Quinta Verde and selling their properties in Quinta do Lago, Vale do Lobo and the surrounding areas, connected Mapro, and our client base grew from strength to strength. Mapro's involvement in Quinta Verde set a ground-breaking milestone. This established recognition and credibility, as one of the most experienced and stable agents in today's market. Mapro has grown organically over the years and we are now excited to learn, grow and deliver as an official **Knight Frank** co-branded associate.

We believe you deserve the personal attention and professional expertise that we have become known for. We are a fully licensed Portuguese agent with over 30 years of local knowledge and experience in the market. Whether buying or selling, our goal is to deliver yours, by providing a straight forward, simple and stress free experience.

Meet the Team

"A successful company is only as good as its team members" - Each individual team member has a vital role in the success of our business. Our dynamic, experienced and multilingual speaking team have a wealth of in-depth perspective on the local market to share with you.



SUZANA



SANDRA



LILIANA



SAM



FILIPA

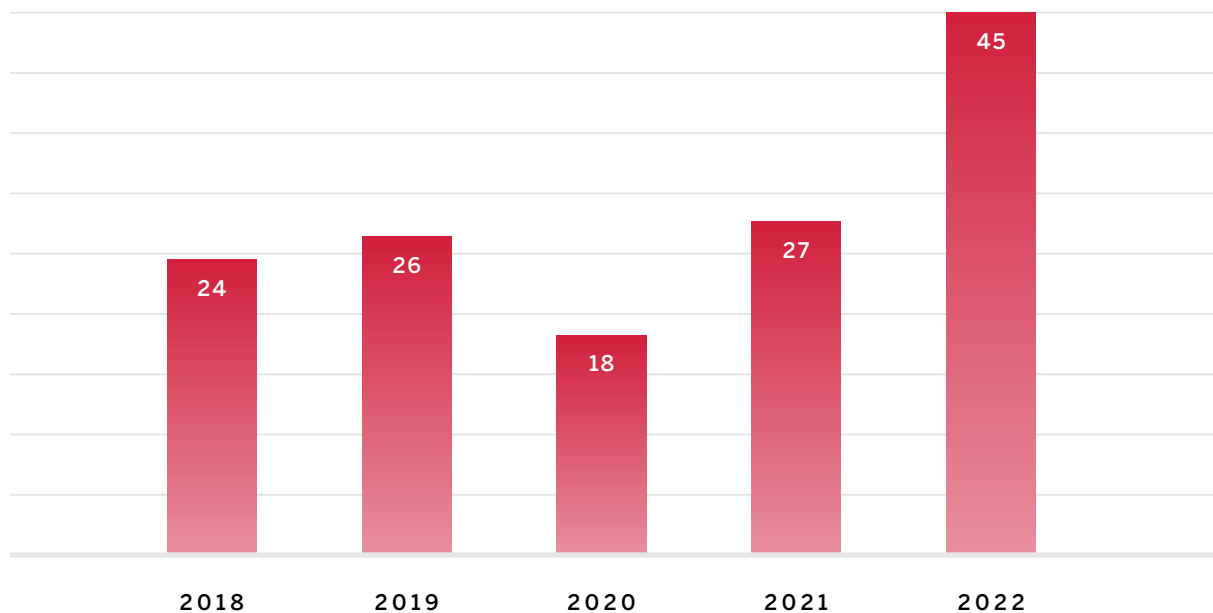
An Introduction to Mapro Real Estate

Events and Our Local Community

As long standing members of our local community we have thoroughly enjoyed participating in local events, supporting local charities and sponsorships including the ACCA – Associação de Solidariedade com as Crianças Carenciadas do Algarve helping children across the Algarve, The Goldra Dog Sanctuary and ARA – Animal Rescue Algarve. We have also been involved in various sponsorships such as the Algarve Raft Race and to a group of local owners who set up an incredible support program for our front line health workers in the Algarve, providing PPE and other important equipment for our local COVID hospital, in addition to charitable sponsorships with Knight Frank.

We are grateful for your support which ultimately enables us not only to contribute to these amazing communities but also to be involved in progress and change, creating a kinder and friendlier environment for many.

Track Record



Preparation for Sale

Marketing

Professional Photos & Video
Include internal and external photos in addition to drone imagery;
Creation of external and internal video;
Creation various short videos for social media use including a walk through video of the property;
Creation of a bespoke brochure;

Plot & Floor Plans

Preparation of a layout and plot plan for inclusion in the brochure;

Social Media

A powerful marketing tool where imagery and short videos are power lead generators.

Website

Creation of an on-line link with imagery and detailed outline on Mapro Real Estate website

Email Marketing

Dedicated newsletter sent to our buyers audience.
Marketing the property to the Knight Frank Private Office clientele and the Sporting and Entertainment Desk including international offices and local strategic offices in the UK region

Outdoor Advertising

Our billboards are strategically chosen for an impactful long-term presence.

Online Platforms

We advertise on several property platforms including Rightmove, Zoopla, Green Acres and Idealista in addition to be actively searching for other similarly strong lead generating portals.

Our Database

We use a personalised CRM system which is constantly improved to help us provide a better service to you.

The Global Network

As an official co-branded associate of the Knight Frank network, we are connected to the Knight Frank International portfolio. This includes access to the Knight Frank website, social media platforms, international property platforms, annual reports and publications such as The Wealth Report, Quantifying ESG in real estate, The Ski Report, The View, Africa Horizons, Active Capital including The intelligence Talks publications and podcasts.

The Knight Frank International Desk

Access to over 500 offices across the globe including Africa, Asia Pacific, Europe, The Middle East and America.

“We are delighted to celebrate this association with Mapro Real Estate that further strengthens our already impressive Portuguese network.

Our London and Global International teams are excited to work closely with Mapro to promote some of the superb opportunities that this region boasts in both a proactive and innovative manner.

Having worked closely with Suzana and her team, I can say with enormous confidence that they epitomise our core beliefs with an excellent quality of service, in depth market knowledge as well as, of course, being trusted advisors to all our clients.”

— Alexander Koch de Gooreynd
Partner, International Residential Sales



The Knight Frank Private Office

The Knight Frank Private Office is a fully integrated residential and commercial real estate advisory team, advising and transacting for high net worth individuals, family offices and their advisors. There are four dedicated Private Office Teams based in London, Dubai, New York and Singapore providing a joined service for Knight Frank private clients. In addition, the London Private Office team are responsible for travelling and managing clients in 14 wealth hubs around the world, including the US, Monaco, UAE, Qatar, India, Singapore, Hong Kong and China.

The Global Network

Knight Frank Sports and Entertainment Desk

In addition to the discreetly handled Private office desk, Knight Frank also hold a specific Sports and Entertainment department where the specialised team use the International network to connect them to their clients' requirements.

Knight Frank PR and Press Coverage

Knight Frank employ their highly skilled inhouse PR team to communicate with key media contracts across the globe searching to promote opportunities within their international audiences.

Knight Frank Website

Knight Frank's monthly average page views are over 3.4 Million and boasts an average number of 1.3 Million visitors from over 185 countries. An integral part of marketing your property not only to the platforms used by Mapro but to a broader more international network globally.

Knight Frank Digital Marketing

Alongside Knight Frank's comprehensive property listing on their website viewed by over 13 Million people in 22 Languages, their expert digital marketing team brings added value by investing in targeted digital display advertising and optimising its visibility on search engines. The [Knightfrank.com/blog](https://www.knightfrank.com/blog) offers further exposure to your property too.

Viewing & Reporting Process

Viewing

- Confidentiality
- Qualifying Buyers
- Scheduling & Notice of Visits
- Property Preparation

Document Request

- Owners Identification
- Owners Fiscal Number
- Proof of Owners Residential Address

Reporting

- Regularity
- Format
- Detail to be Included
- Viewing Feedback
- Client Expectations

Valid Property Documents

- Land Registry
- Tax Document
- Habitation License
- Energy Certificate
- Full set of the Council Approved plans with the building log book IF APPLICABLE

The Mandate

As fully licensed agents we will require copies of the list of documents below which can usually be obtained from your local legal representative, in addition to signing a mandate agreement.

While this process is being carried out we also welcome discussion on any irregularities with your property including planning or licensing which is not uncommon, this way we can inform the potential buyer appropriately, in the attempt that this does not become unassailable.

Viewing & Reporting Process

Client Expectations

All offers will be communicated to you and in the event there is an offer of interest, we endeavour to negotiate the best possible terms and conditions for you. Once a sale is agreed we will prepare a full outline of the agreement for your confirmation, outlining the terms and conditions to include price, deposits, a timeline, any contents to be included and any other particular condition agreed before informing the legal representatives of each party, working cohesively with all parties to ensure a smooth transition.

Agency Fees

Generally in continental Europe it is not uncommon for agents to charge around 6% fees. In some countries, these fees are payable by both parties (the seller and the buyer). In Portugal fees are payable by the seller and the standard industry practise is 5% plus VAT, though this can vary. A licensed agents invoice, is deductible against your capital gain liability. In order to reach your goal, it is also important to understand the level of marketing your appointed agent provides, to achieve the best result for you and whether their full marketing package is included in their fees, in the event of a successful sale. It is also not unusual for the mandate to outline a 50% payment of the fees at promissory contract if a deposit of at least 10% is exchanged, with the remaining 50% paid upon the signing of the deed.

Sole Agency or Multi Listing

Exclusive or Non Exclusive Mandate

Listing your property with more than one agent is not uncommon in Portugal, but be aware that agents often use the same Property platforms when marketing you property and this can be overwhelming to a buyer who sees your property advertised by a number of agents. In addition to being confusing to the buyer, it can also send out the wrong message. An exclusive mandate may allow you to negotiate fees with the instructed agent and access to your property for viewings may be better controlled. This decision is entirely on your preference.

All marketing and advertising is included in our fees which are only payable upon a successful sale by Mapro Real Estate | Knight Frank.

Testimonials

“

We had the absolute pleasure of working with Sam on the purchase of a property just outside Vilamoura. Sam went above and beyond for us throughout the entire process. We live overseas and were new to purchasing in Portugal and he helped with recommendations, advice, viewings and so much more. If you're looking for someone who will work hard for you, choose Sam! 6 star agent!”

★★★★★ — Sue Nairn

“

We began our search for a property in Portugal at the start of 2022. We met several agents and looked at various properties but when we met Sam Remus from Mapro back in May, we knew he was the man. We looked intrinsically during the summer and sure enough he found us the right property. The service he gave and his attention to make the whole process run smoothly, was second to none. Thank you to Sam and Mapro for making our dream come true.”

★★★★★ — Kathryn Nuttall

“

We have purchase two different properties with Sandra over the years and have always received a friendly, informative and professional service. She is extremely helpful with all matters relating to viewings and purchasing properties. She is extremely knowledgeable and we would highly recommend her.”

★★★★★ — Fiona Campbell

“

Our UK company Heywood Real Estate and Knight Frank have a longstanding relationship and when we asked them to recommend an estate agent on the Algarve, they did not hesitate in putting us in touch with Mapro. My wife and I have had contact with many local agents over a period of time and can confidently say that Mapro are head and shoulders above the other agents we have dealt with. Like Knight Frank we would not hesitate to recommend them, they are particularly efficient, helpful and willing to go the extra mile.”

★★★★★ — Gary Heywood



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