

WELCOME TO THE FRENCH RIVIERA

Below you will find plenty of useful information to assist in the purchase of your property on the French Riviera!



Bay of Nice...

www.promenade-immo.fr is an official French Real Estate agency based in Nice, focused specifically on property between Provence and the Italian border!

We will be happy to find the house or the apartment of your dreams in Saint Tropez, Cannes, Antibes, Juans Les Pins, Nice, Villefranche sur Mer, Saint Jean Cap Ferrat, Vence, Saint Paul de Vence, Mougins, Eze Village and other reputable areas.

As Real Estate agents hardly have any exclusivity in the sale of property and many owners advertise through several agencies. Often the same property will be at different prices. Our expertise and access to the majority of professional databases will enable you to find the right villa at the right price.

About our services

We offer more services than your Real Estate agent in your home country. In addition to our broker activity, we will assist you from start to finish in your move to France, offering our very best advice and expertise, providing all official documents in your language and helping you to find the best bank to finance your purchase.

All these services are complimentary and free of charge.



Villefranche sur Mer...

Other important information to guide you in your investment includes:

1-Finding your budget

House or Apartment? At what price? Where?

If you have no idea, we will listen to your dreams and propose you properties that fulfill those dreams at different prices.

On the French Riviera these prices can range from anywhere between 3000 to 25 000 Euros per m2!!!

New or Used (see below)?

Do you need a mortgage from a Bank?

2-Finding the property of your dreams

We will organize several viewings of properties to accommodate your desires and personal criteria in the areas you prefer.

3- PURCHASING PROCESS OF A PROPERTY IN FRANCE: New or Used

a) NEW PROPERTY

-Reservation Agreement - "Contrat de Réservation"

A contract by virtue of which a buyer reserves a property to be purchased from plan. This provisional real estate sales agreement is the legal equivalent of a compromis de vente.

-Legalized deed of conveyance - "Acte de Vente"

Document signed by the buyer in the public notary's office to make the real estate sale official and legally binding. In France, it is mandatory that the sale of real property be signed in the presence of a public notary, the only public official empowered to witness this type of agreement. The public notary appointed by the buyer draws up the deed, and the public notary of the seller draws up the real-estate file for him (origin of ownership, the existing condominium regulations, etc.), when two public notaries are



Saint Tropez...

involved in the transaction. In this case, the public notary fees are divided in half. The deed of conveyance must specify the identities of the seller and buyer, the description and origin of the property subject to transfer, certain provisions related to urban planning and, lastly, the means by which the buyer finances his or her acquisition.

-Advantages of buying a new project:

Since the property is not older than 5 years Notary Fees do not exceed 3% of the purchase price - less than half of what you pay when buying older property.

The first 2 years after the date of completion you do not pay tax on your property.

Reservation of the apartment or villa suits your needs (view, floor, exposure..) by investing in the project at an early stage. Large choice!

Choose tiles, colours, equipment, bathroom furniture and sometimes even a unique layout according to your personal project.

2-, 5- and 10-years guarantee covering most incidents.

In the "right" area, a sale of the property on the date of completion may provide a solid profit.

- Potential disadvantages of buying a new property:

Needs a good imagination because the property is not yet built.

The result vs. expectation can sometimes be disappointing.

Between 1 and 2 years waiting time before moving in!



b) USED PROPERTY

-The property and the price

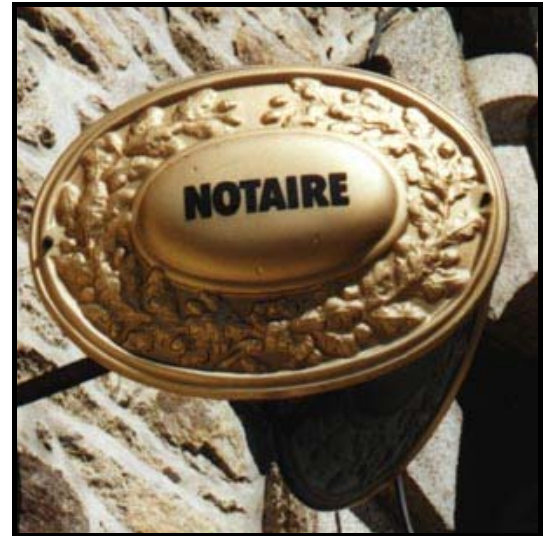
If you buy the property "as it is" in France, you must contact a professional in the case when a technical quality evaluation is required/needed. The initial price is decided by the owner, sometimes in association with the real estate agent, but the final value represents the price accepted by the owner in the end of negotiation. Hence there will and should be discussions about the price, and we can negotiate this on your behalf. Like everywhere in the world, we have to think about the 3 L's : Location, location and location.

-First step

When buyer and seller agree, then a legal purchase / sales agreement ("compromis de vente") is signed. We always use an official translator under the signature in order to be sure that the buyer understands all the terms of the agreement. After a week (every buyer in France has 7 days to think, we call it "Cooling off period"), the buyer will have to transfer 10% of the total price (in a new project it is usually 5%). In France, in case of credit conditions written in the reservation contract, the buyer has officially 30 days to find a bank who will finance the property. In case the buyer does not find a bank who accepts to finance the purchase, the deposit will be refunded to the buyer by the notary (at no cost without the translator fees).

-Provisional Sales Agreement - "Compromis de Vente"

Provisional contract used for the acquisition of real estate or building land. The expression habitually used is the promesse de vente (unilateral agreement to sell). This contract lists the names and addresses of the seller and buyer, their reciprocal obligations, the description of the property in question, its surface area and price. It also lists the conditions of avoidance making it possible to terminate the agreement, notably because of the buyer's failure to obtain a loan (or planning permission in the case of the acquisition of building land). If these conditions cannot be met, the agreement will be declared null. When the provisional sales agreement is signed, you will be asked to pay a deposit to the seller. If the buyer withdraws from the agreement before signing the legalized deed of conveyance, the seller is entitled to retain the deposit. If the seller wishes to withdraw from the agreement, he must pay to the buyer twice the sum of the deposit.



-The notary

After having started the buying process and having signed the provisional sales agreement (between 1 and 3 months), the next step will be a visit to the notary's office to sign the legalized deed of conveyance. The notary is responsible for legalizing the various judicial documents passing through his hands and the deed can be translated to English and sent to you some weeks before the meeting with the notary.

The duty of the notary is to ascertain all relevant information about the property, that it is identical with its description, that there are no old servitudes or liens or any unfavourable municipal development plans, that there are no mortgages etc. The notary will make the Title Deed of the property.

The notary prepares the final agreement and the remaining 90% of the purchase price is paid to the seller.

-The notary fee

The notary will charge 6-8% of the purchase price, depending on the age and value of the residence (half if a property is less than 5 years old) and if there is a mortgage. The notary fee comprises official taxes, dues on documents, fee on the registering of the title deed and remuneration to the notaries. All these fees are paid by the buyer. The seller and the buyer may well use each their Notary, at no additional cost.

Questions? Please, send us an email!

Advantages of buying a second hand property:

You can use the property 3 months after the reservation.

You can immediately see the rooms, the quality of the materials, the view from the living room etc...

Disadvantages of buying a second hand property:

Always needs at least some small renovations to suit your personal taste.

Extra notary fees (8% vs. 4%).

Possible extra building maintenance (main facade, renovation...)



4-FINANCING YOUR FRENCH PROPERTY

Our dedicated partners consist of fully qualified Financial Advisers. They have many years of experience in helping First-time buyers and in arranging new mortgages for non French citizens.

We also specialise in helping Investment purchasers to find the best Buy-to-let mortgages available and setting up their new company in France for further investments within the property sector. If you buy your holiday home or property portfolio through us, we offer these services free of charge.

By offering completely independent mortgage advice, dealing with many financial institutions in France, and Monaco, we are able to do all the "shopping around" for you under one roof.

Our partners

- BANQUE PATRIMOINE IMMOBILIER (FRANCE)
- CFM (MONACO)
- HSBC FRANCE (NICE or CANNES)

Other Banks

Depending on the amount you wish to loan, whether you are buying privately or through a property investment company or rental company (ask us for more details on how to set this up) and depending on the expected length of your ownership - there are several solutions for several needs. Ask us first, we work together with different banks and financial specialists to provide you with a tailored financial solution.

Financing Plan

Your financing plan should be prepared prior to signing a purchase agreement ("compromis de vente"). Under certain conditions, French banks propose loans covering 70-60% of the purchase price (exclusive notary charges) at an approximate interest rate EURIBOR+1%, reimbursement in the course of 15 or 20 years. We can introduce you to international and French banks and assist you in this respect!



PS: Bank in Monaco will ask 40 to 50% placement!

6-LMP – (Loueurs de meublés professionnels)

Setting up a company in France and registering as a "professional landlord" can prove to be a successful way of starting with property investment in France. We have the answers and can provide our buying clients with free professional advice and services needed to establish the company and the solutions around it. VAT and Taxes? As LMP you get VAT on your purchase back, as well as taxes. Please do not hesitate to send us an email with your questions!

7-Leaseback

We have some leaseback solutions allowing buyers to complete 9 year rental agreements with a finance solution package. This solution is suitable if the buyer accepts not to use his property during high season.

8-Take over

After the notary signature, sit back and enjoy a good glass of wine. It is time to relax and enjoy the French life style. You will realize that buying a property in France was not so difficult! It is now time to think about extra incomes like vacation rental activity. Please contact us as we can assist you with information about this activity.

9-Insurance

You need insurance before you sign the final deed. Usually, we advise to take over the same insurance policy of the previous owner. www.promenade-immo.fr



10-What is a SCI

It is a Non-Trading Property company. It can be useful in case of many buyers or divorced couples with children. [Contact us for more information.](#)

We can help you!

With more than 10 years experience on the French Riviera with Scandinavian clients, www.promenade-immo.fr will help you to realize your dream: of purchasing a property on “the Cote d’Azur”!! Do you plan to fly and visit the South of France? [Please, send us an email and we can organize your visit.](#)

