



# *Investment Summary*

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## *Casa Serafini Overview - 1*

Casa Serafini is an exquisite development of a combination of refurbished and new build residences in the heart of Italy, Le Marche. The 39 residences are within a four hectare self-enclosed estate, gated and with an on-site guardian for all your needs. With private gardens, patios and balconies and facilities including swimming pool and tennis courts, Casa Serafini is the ideal location to unwind.

- Tenure        Freehold
- Finance       Up to 80% mortgage finance available

### **Taxes & Ancillary Costs**

- Notary / Registration Fees Circa €3,000
- ICI Tax Circa €200 – €400 p.a.
- Tarsu Tax Circa €150 – €400 p.a.
- VAT 10% standard (other rates apply – see detail)

**Developer**                      Villa Serafini SRL  
**Architect**                        Studio di architettura Magi & Boccarossa  
**Solicitors/ Accountant**    Studio Cecchetelli & Cioccia



## *Life in Le Marche - 2*

Located in Le Marche region, Casa Serafini is in the heart of Italy and embedded in Italian culture and activity. You can drive from village to village and discover the hill-top towns, play a spot of golf or even take a drive to the coast just 15km away.

### **Local towns**

The local hill-top towns are steeped in historical tradition and offer a plethora of delights from traditional Italian cuisine to local craftsmen.

The province of Pesaro and Urbino has a rich culinary tradition, a blend of the gastronomy from the Marche with influences filtering from the neighbouring Emilia-Romagna. Local cooking offers an extremely wide and selected range of products for hundreds of fish and mountain recipes: traditional fish soup, ravioli with sole fillets, stuffed cuttle-fish, crostoli, guinea-fowl al cocchio, polentone alla carbonara, crescita sfogliata, Pesaro's little olives, pasticciata, lemon trouts. An absolute must to visit is Urbino, home of Italian artist Raphael and an abundance of Renaissance artwork, where you can find traditional architecture and a true Italian way of life.

### **Shopping**

Local shopping centres and markets can cater for your every need – from your exquisite Italian dinner to household items. The markets are always bursting with life and are embedded in Italian tradition, with local artisans showcasing their wares from ironmongery to furniture and so the list goes on...

With Italy as the home of fashion, Le Marche is certainly no exception. There are a number of designer boutiques and outlets stocking luxury brands such as Prada, Cavalli, Helmut Lang, Tod's, Patrick Cox Wannabe, Fornarina, Genny (Ancona). In nearby Matelica there is a large Armani store and in Tolentino there is an outlet stocking famous Italian designer Nazareno Gabrielli's entire line. There are also factory outlets for designers like Armani, Prada and Tod's where you can find fashions at a discounted price.

**There are a range of sporting activities available in the region ranging from climbing and trekking to golf, horse-riding, canoeing and even skiing and scuba diving.**



### **Golf**

The nearest golf can be found just 12km away in Fano at Montegiove Golf Club & Country House. Offering a driving range, putting green and pitch and putt course, Montegiove Golf Club is in an ideal setting.

For those more serious golfers just 50 km away in Sirolo is the 18-hole Conero Golf Club, and in the other direction the 18-hole course a Rimini and the Camerata Picena Mia Golf Club near Ancona.

### **Horse Riding**

Horse riding is a favourite activity in the region with schools in Pesaro-Urbino and Ancona. Take a ride through the picturesque Italian countryside or improve your riding skills with lessons.

### **Key distances to nearest:**

Golf course 12km

Shopping 1km

Restaurant 0.3km

Beach 15km

Town Centre 1km

Hospital 4km

Superstrada 6.5km

Motorways 14km

Airport 50km



## *Getting there - 3*

### **By Plane**

The nearest airports are located in:

Ancona (50km – approx 35 mins)

Rimini (50km – approx 45 mins)

Bologna (156km – approx 1 hr 15 mins)

Regular flights with British Airways, Ryanair and easyJet.

### **By Car**

From the A14 motorway, take the exit for Fano. Go on the Superstrada Flaminia

(a toll-free motorway) and take the exit for Serrungarina. Proceed in the direction of Bargni.



## *Staying there - 4*

When visiting Casa Serafini you may wish to stay at the local hamlet Bargni, where Casa Oliva can offer a basic 2\* double room for around €60 per night. It has a good restaurant and terrace with wonderful views over adjoining rolling countryside.

Alternatively, you may wish to stay in the historic city of Urbino for example at the 4\* hotel Albergo San Domenico.



## *Property Description - 5*

**No 1:** it's a spacious and bright property in the main villa, on the ground floor with tavernetta; its lovely private garden, accessible from the reception area, opens on a charming countryside road with 180° views on a beautiful valley and on 300 years old oak trees. Its tavernetta, accessible from a large spiral staircase, is one of the oldest of the hamlet (supposedly 1570), with a beautiful and high vaulted ceiling in ancient cotto (terracotta). Very well proportioned and secluded.

**No 2:** it's similar to the property no.1, but with a different feeling: it's more part of the village and some of its windows look on the ancient well in the middle of a little square. Again, the presence of a very beautiful tavernetta on another floor gives the opportunity to have a completely secluded space, either to relax or as an additional reception area.

**No 3a:** a perfectly proportioned property on the first "noble" floor, which gives the impression to be much wider than what it is; it's the small jewel of the hamlet. Wonderful views everywhere, either on the valleys and rolling hills, or on the ancient roofs of the hamlet. The presence of 2 nice balconies complete the harmony of this perfect property.

**Nos 4 and 5:** if you are interested in enjoying at 270° all the beauty that the Marche landscapes can offer, with the feeling of being suspended in the air, where plenty of windows seem to suggest to be in front of stunning paintings, these 2 properties are the ideal choice. Big volumes, recuperation of several original elements, balconies, very high ceilings and the presence of 2 floors assure a very comfortable and luxurious living standard. Eventually, the 2 properties can be joined together to create a huge 400 Sq. Mts of living space.

**No. 6:** this property benefits from the biggest veranda of the hamlet, under the large terrace of the property still owned by the Serafini family. Its exclusive access through the veranda gives the feeling to enter a very special property, which offers the opportunity to enjoy the History: the tavernetta, characterised by several small spaces on different levels, is in fact the most ancient part of the hamlet (1480, the year where the Serafini family settled for the first time in Casa Serafini). Every little space could be used as a sort of



Wunderkammern". There is also a little private garden accessible from the master bedroom an ideal for a "tete-à-tete" breakfast.

**No. 10:** more a townhouse than an apartment, the property extends on 3 floors. The path of access is through the little square of the hamlet. It's without any doubt the best "rapport qualité-prix" of the entire complex. Generous surface, a nice balcony overlooking the woods of the adjacent XVII Century Villa Federici, but the tavernetta, even if spacious, doesn't have windows: it could become a very nice home-cinema room.

**No. 16:** one of the most perfect units of the complex: on the first floor of the detached small villa "Della Francesca", this property looks simply ideal: superb views of the hills and the olive orchard, very bright, two nice bedrooms, two bathrooms, two balconies and a very large living area with very high ceilings. A lovely wooden staircase, leading to a romantic mezzanine, complete the refined charm of the property.

**No. 18:** this is the townhouse by definition and it's the gem of the entire complex: it's part of the XVI Century building "Michelangelo" and the renowned architects responsible for the renovation of Casa Serafini tried to recapture the lesson of the great Renaissance master: one part of the property looks directly on the nicest part of the hamlet; another offers, from all the 3 floors, breathtaking views and balconies on the most beautiful hills of the region. The presence of 2 private gardens on 2 different floors gives to the property the unique flair to live always inside and outside. The finishing of the complex "spider nets" of wooden beams, the recuperation of original wall elements, the big volumes, the different ways in which the big arcaded tavernetta could be used, make this property virtually ideal for every kind of purchaser, but especially for numerous families.

**No. 20:** same characteristics as above, but on a smaller surface.

**Nos. 22 and 23:** these are the smallest units of the hamlet. Accessible from two beautiful arcades in ancient brick, both the properties benefit from one double bedroom and surprisingly high ceilings (about 4.5 metres). The entire walls are in the original ancient bricks, which give to the rooms a very cosy and refined rustic feeling. These 2 properties represent a very good investment, especially for the buy-and-let purchaser



## *Specification - 6*

### Included

- Heating and Air Conditioning systems.
- External shutters
- Video entry phon
- The common external areas will be arranged as landscaped gardens with recreational facilities including a tennis court and swimming pool.

### Walls

- Natural stone, brick with plastering where appropriate finished “a frattazzo”.

### Floors

- Subject to the stage of construction, there is a choice of either, “terracotta” or wood flooring. Alternative floor finishes may be possible at an additional cost.

### Bathroom

- First choice enamelled tiles will be fitted. Marble finishes may be available at an additional cost.
- Bathrooms will be fitted with DOLOMITE products or Ideal Standard.
- Showers or baths can be fitted. Every bath tub has a jacuzzi setting.

### Kitchen

- Not included, but a high quality kitchen can be installed for between €6,000 to €10,000 in a contemporary or traditional style. (The value of this kitchen in the UK would be c. £20,000)
- Gas point

### Parking

- Underground parking spaces are available for residents at an additional €18,000.
- Common external parking areas are available for guests.

### Floor Plans

- Please note that within the separate floor plans documents, all illustrations of suggested furniture and cupboards are for indicative purposes only.



## *Purchase Costs - 7*

### **Notary Fee**

The Notary Fee is circa €3,000.

Every official act in Italy like buying a house, a car or creating a company ,must be done in front of a notary. The notary:

1. Testifies as to the identity of the purchaser and vendor
2. Represents the Italian government
3. Guarantees the property is actually located at the stated address and free from legal and fiscal problems

The notary's fee is payable on signing the final title documents.

### **VAT**

VAT at a rate of 10%. It is payable upon completion of title documents. Although the rate may differ, VAT is payable to the Italian government on all purchases. **Note: VAT is payable on the full value of the property.**

For example:

- Resident first-time buyers 4%
- Non-resident or resident purchasing a second property 10%
- Other goods e.g. cars, furniture, services etc. 20%

### **Land Registry**

The registration of land is carried out by the notary; the cost of this is included in the notary fee.



## *Ongoing Costs - 8*

### **ICI Tax**

Imposta Comunale sugli Immobili (ICI) tax is payable in two stages – June and December. The amount of the tax is calculated by reference to the “rendita catastale” (official value of the property) registered in respect of all properties in Italy. The amount payable differs from town to town; in Bargni this will range from circa €200 to €400 p.a.

This land tax was introduced in 1993 and is applicable to everyone who owns property in Italy.

### **Tarsu Tax**

Also called ‘junk tax’, this is payable annually. The amount payable differs from town to town, in Bargni the rate will be between €150 and €400 p.a.

### **Condominium / Maintenance charges**

Depending upon unit area. This is calculated according to the proportion of the development area owned.

### **Accountant Fee**

An Italian accountant is helpful. They will organise the payment of income tax, the property tax and tarsu taxes.

### **Income Tax**

A person not resident in Italy for tax purposes must still make an annual declaration for income tax for income you derive from activities in Italy (e.g. letting your Italian property). You will be able to set off certain expenses against the income. Taxes applied at rates varying between 23% and 43%. There is no income tax payable on the first 15% of your income.



## *Resale Costs - 9*

### **Capital Gains Tax**

No capital gains tax applies on the sale of property in Italy if the property is sold

after 5 years of ownership.

If you sell prior to 5 years, capital gains tax is calculated as follows:

### **Gain Rate**

€0 to €26,000	23%
€26,000 to €33,500	33%
€33,500 to €100,000	39%
Over €100,000	43%

### **Selling Agent**

The cost of a real estate agent in Italy is generally 2%.



## *Finance - 10*

Finance is available through Carifano Bank at the following rates

80% LTV (subject to status)

Fixed and variable mortgage packages available

Interest Rate:

Loan Duration: Up to 20 years

Mortgage arrangement fee: Circa €300 and €400

### **Documents required by bank for mortgage and account:**

#### Company Employees

- An employer's salary declaration
- Last two consecutive payslips
- Copy of the most recent income tax form (P60)
- Last three consecutive bank statements (where the main salary is paid)

#### Self-employed applicants

- A yearly trading accounts / financial statements accounts
- Last six consecutive bank statements (personal and company)
- Copy of the most recent Inland Revenue Statement of P60



## *Contact Us*

For further information, please contact:

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