

# São Vicente Cape Verde

- Ocean Park Villas
- The Boat House
- Fortim Mindelo
- Laginha Beach



## The island of Culture

The Cape Verde islands are a group of 10 islands off the West coast of Africa, five and a half hours flying time from the UK. These are the closest tropical islands to Europe. They have an all year round warm climate (no hurricanes & low rainfall), a stable democratic political system, friendly people and a government which is pro-tourism.

São Vicente is the most developed and cosmopolitan of the islands. Rich in English, Portuguese and Brazilian influences, this island has a unique spirit for living. São Vicente is renowned as the island for festivals, carnivals and culture. With fabulous colonial architecture, beautifully planned streets, new marina and miles of unspoilt beaches, São Vicente offers a wide range experiences for the visitor.

São Vicente has enormous potential for property investment and tourism.

## Taxes

### Are properties freehold or leasehold in Cape Verde?

All properties are freehold.

### What costs will I have to pay upon the signing of the deeds of the property?

Approximately 6% of the value is paid at notary. (3% tax and 3% for notary fees). A solicitor will cost an additional € 1,000 - € 1,500 per property.

### Are there annual taxes on property?

Yes – if you calculate 25% of the value of your property – you will pay 3% of this value.

### What are the taxes on rental income?

A 20% tax is applied to all income derived from property (applies to individual owners or non-plc companies). This applies to rent from a property. The rate is 30% for limited companies. Costs can be offset against this.

### What is the capital gains tax (CGT) in Cape Verde?

On land and property, CGT is 3% of the value by which the property has increased from its purchase price.

### Is there Inheritance tax in Cape Verde?

This is 3% of the value of the property/land inherited or by gift to another person.

### If I am taxed in Cape Verde, do I pay tax in the UK or Ireland?

The UK /Ireland do not have tax agreements with Cape Verde, therefore taxes will have to be paid in these respective tax regions in addition to Cape Verde.

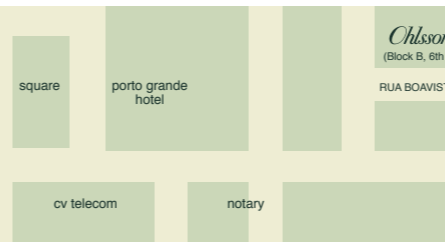
**Ohlsson**  
Properties International  
E info@ohlssonproperties.com  
W www.ohlssonproperties.com

SÃO VICENTE OFFICE

SAL OFFICE

T (00238) 232 68 68  
T (00238) 982 79 68  
F (00238) 232 68 67

T (00238) 242 10 39  
F (00238) 242 10 39



## WHY CAPE VERDE?

- All year round climate 20-30 degrees
- Closest tropical islands to Europe
- Stable democratic political system
- Direct flights 5 ½ hours from the UK with no jet lag
- High capital growth expected
- Low property taxes
- Excellent all year round rental returns
- Golden sands, turquoise seas & vibrant culture
- One of the world's leading property investments

T (00238) 232 68 68 T (00238) 982 79 68

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