

PRIMO PIANO
IMMOBILIARE

THE INVESTORS GUIDE TO BUYING IN TUSCANY

Everything you need to know to
buy under the Tuscan sun!

PRIMOPIANOLUCCA.COM



Benvenuto !

Established in 1999, with years of experience and a strong property portfolio, we are ready to assist you in your search for the right property in Tuscany, where we can offer you an extensive range of villas, farmhouses and apartments.



Benny & Isa Benvenuti

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SERVICES

Once you have chosen us as your Estate Agent we will offer you our counselling with guidelines on how to approach the purchase of property in Italy “free of worries and surprises”. We will assist you in your language from selecting to viewing properties all through completion of the purchase procedure, generally including the following steps:

- Arranging viewings of properties.
- Negotiating the best price with you and the Seller, or acting on your behalf if you cannot or do not want to be present.
- Assisting you with opening an Italian bank account.
- Introducing you to mortgage providers and assisting in organizing a mortgage.
- Arranging for a local geometra (land surveyor/technical assistant) or architect to carry out surveys and searches on the property in Italy.
- Assisting you with Preliminary Contract (Contratto Preliminare).
- Assisting in establishing/providing Power of Attorney, where necessary Arranging for a ‘Codice Fiscale’ (Italian tax payer number), which is required by law in order to purchase property in Italy.
- Overseeing the purchase process through Completion/Final Contract (Rogito Notarile). with geometra, architect and the notary who will handle the Closing Contract.
- Organizing and supervising property restoration (if and when requested), providing you with leads to contractors, suppliers of fixtures, fittings and furniture, etc.
- Arranging for translation of legal documents by professional translators, if required (this is not included in our commission).

THREE STEPS TO PURCHASING PROPERTY

Following the acquisition of your property in Tuscany our consulting service is always on hand to help in every aspect of renovation and redecoration. We also remain at your service to arrange marketing and letting of your property as a holiday house if requested.

We will assist you with this comprehensive step-by-step purchase procedure:



“LIFE IS A COMBINATION
OF MAGIC AND PASTA.”

– FEDERICO FELLINI

1

PURCHASE OFFER

Once the right property is found, the Buyer is required to provide a formal written “Purchase Offer” (Proposta di Acquisto) for the property and to accompany such written offer with a bank cheque (Assegno Circolare), generally €10,000.00 or higher amount held “in escrow” to validate his offer, which becomes binding if the offer is accepted.

2

PRELIMINARY CONTRACT

Upon an offer being accepted, the agents will often produce a Memorandum of sale to send to all parties involved. This serves to help the professionals involved draw up a “Preliminary Contract” referred to in Italy as “Preliminare or Compromesso”.

Initial technical assistance is provided by the agent as part of its fees for the Buyer to better evaluate the property before presenting a Purchase Offer. This is carried out by a geometra (land surveyor). It will then be the Buyer’s decision and cost to hire a geometra for further assistance to check conformity with permissions & regulations and to check for any pre-emption rights to produce a Preliminary contract to be signed by all parties. At the signing the Buyer will pay a non-refundable deposit of 10-25% (negotiable) of the purchase amount.

Agent’s fees are split between the Buyer and the Seller and paid at the signing of the Closing contract: 3% of the purchase amount + V.A.T. (I.V.A. in Italy) for the Seller, 3% + V.A.T. for the Buyer.



**“IF YOU CAN DREAM IT,
YOU CAN DO IT.”**

- ENZO FERRARI

The agent will assist you all the way through the final steps of the buying process. If restoration of the property is needed the agent is available, if requested, to organize and supervise the whole restoration process. Once appointed to organize and supervise the restoration work the agent will always be on hand to help you in every aspect of renovation or redecoration.

His comprehensive services include:

- He will guide you through selecting the proper technical assistance such as land surveyor for permits, architect, engineer, finally a contractor who will produce a binding overall estimate of the cost and a binding time of completion (with penalties in case of delay) of the restoration work.
- Liaising and advising on plans for restoration and renovation work.
- Obtaining costing and competitive quotes for building works.
- Translating quotes and advising on work.
- Advising on swimming pool installation and maintenance.
- Monitoring and reporting on building works in progress will visit the property as often as required and keep you updated with photos and videos on the various stages of the work.

In order to guarantee the Buyer full satisfaction the agent will collect his sale's commission NOT at the Closing but only upon completion of the restoration work.

**“THE MOST STYLISH COUNTRY
IN THE WORLD IS ITALY.”**

– NICK RHODES



Following Preliminare, the notary will undertake any final necessary checks and searches and prepare the Final Contract. If the Seller is found to have not declared any important information, the Buyer may withdraw. If the Buyer withdraws after Preliminare without “just cause” he will lose his Deposit. On the other hand, if the Seller withdraws after Preliminare, a penalty of twice the Deposit is paid to the Buyer. Please be aware that damages could also be requested from either side under certain circumstances to be verified with your estate agent. Upon signing of the Final Contract (Rogito Notarile), the Buyer pays the remaining sum to the seller, the notary’s fees (circa 1%), his technical assistant’s fees if one was appointed as mentioned, property-purchase tax and any remaining agent’s fees. Please consider that the purchase tax due will differ on every sale and should be calculated on an individual basis. Upon final signing of the contract the notary will transfer legal title of the property at the Ufficio delle Entrate and register the change at the “land or building registry”.

- Prior to completion the Buyer must have obtained an Italian tax code number (codice fiscale); your agent can help with this process.
- Further tax advice should be sought. See your agent as to the advantages/ disadvantages of becoming resident in Italy.

PRAISE FOR PRIMO PIANO

“Benny and all of his staff have been excellent throughout our buying process. We have been helped with every aspect of the knowledge required to guide us through buying and renovating our new home. Benny also introduced us to a super contractor who has been exceptional. A well deserved five stars and a huge thank you to Benny and his staff.”

– Emlyn and Suzy Williams, Cardiff, Wales



- If renovation work is planned, permissions can take up to several months, so the earliest involvement of a land surveyor (geometra) is advisable. Your agent can be very helpful at locating proper technical assistance as well as a reliable contractor for the planned renovation work.
- The overall cost of purchasing property in Italy is circa 8-10% of the purchase price. IMU (Imposta Municipale Unica) is based on (an average 0.5% but it may vary) the property's tax value and is collected by the local authority twice a year. There is currently no Capital Gains Tax in Italy for private individuals if the property is sold no sooner than five years after the purchase. In Italy VAT (IVA) Value Added Tax is currently 22%.
- NOTE: Please verify each individual element of the purchasing process herein described, as what indicated above is intended to only give you basic information of the matter.

ADDITIONAL SERVICES

Once you have purchased your property and are ready to go back home....you may find convenient to consider Property Management, which can free you from unwanted and unnecessary worries regarding the management of your property so often left unguarded for extended periods of time spent abroad. The current scenario in Italy more than ever calls for professional Property Management, which can also tremendously help you develop the letting potentiality of your property (if desired) as a self catering vacation property on a weekly rental basis and produce income



**“I LIVED FOR ART, I
LIVED FOR LOVE, I NEVER
HURT A LIVING SOUL!”**

– GIACOMO PUCCINI, TOSCA

LET US TAKE CARE OF THE DETAILS

If requested we can handle the whole letting process, from property promotion through property booking all the way to guest reception. We also offer a free full concierge service aimed to help your guests plan their vacation to get the most out of their rental week/s.

If required, our Property Management Service will assist your guests offering:|

- Limousine service to and from any destination in the country
- Guided tours of Lucca Historical villas
- Day tours to Pisa, Florence, etc.
- Day tours with boat rides to Portofino, Cinqueterre, etc.
- Day tours with visit to oil mills, cheese factories, etc.
- Wine tasting
- Cooking classes
- Art classes
- In-house concerts
- Horseback riding
- Boat excursions
- Anything your guests may request

“YOU MAY HAVE THE UNIVERSE
IF I MAY HAVE ITALY.”

– GIUSEPPE VERDI

PRIMO PIANO REAL ESTATE

SEE OUR TOP LISTINGS AT PRIMOPIANOLUCCA.COM



Benny & Isa Benvenuti

When you work with Primo Piano Real Estate, you connect to the Benvenuti Family—Benny, Isa and Francesco. We are a family-owned and operated real estate agency that is proud to call our clients our friends. We live here in Tuscany. We work here. We represent you here with utmost integrity and personal care.

Change to Primo Piano Real Estate

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