

Following the purchase of your property

Once you are proud owners of your property, you will then be responsible for the utilities and bills.

Electricity can be paid every two months or every month and you can set it up to be paid through your bank automatically or you can download the App. Included in your electricity bill are municipality (council) charges and are based on the size of your property.



Water bills are every quarter which you can pay in the water board office on Vergoti Street opposite the IKA office or you can download the App and pay on line.



Cosmote for Internet and landline can also be paid through your bank account and bills can be issued every two months or monthly. Likewise for mobile phone providers.



Annually there is a Property Tax which is based on the liveable size and age of your property. You will need to employ the services of an Accountant who will declare the purchase of your property, for this you will need a copy of your deeds, Passport, Tax number, and pink slips from your Greek bank account. At the end of each tax year, your accountant will file a tax return for you, this is mandatory whether you live here at the time or not. Accountant's charges are roughly between 50€ and 80€ per year.

If you have any questions regarding purchasing a property, don't hesitate to contact us, we are here for you.



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All the basics you need to know when considering purchasing a property or land in Kefalonia

Buying a property in Kefalonia



LET US GUIDE YOU HOME

Buying a property in Kefalonia

Anyone can purchase a property or land in Greece.

To start the process of purchasing a property or land you will need to obtain a Greek Tax Number. These are issued free of charge from the local Tax Office. Your Lawyer can apply for one for you on line if she has Power of Attorney for you.

You will need to appoint a Lawyer who will carry out all the searches required for the property or land that you wish to purchase. They will make sure that all the taxes have been paid and that there are no debts outstanding against the property or land. They will check the previous owners and also the planning permission with the planning office.

A public Notary will compile the conveyancing and the property will transfer from the seller to the buyer. They will also check that both parties have understood the procedure before you sign the contract.

If you are not in Kefalonia when the documents require signing you can appoint a 'Power of Attorney', many clients appoint their Lawyer as power of attorney.

You will need to open a local Greek Bank account to enable you to transfer the funds to make your purchase. For this you will need:

- Passport
- Your previous year's P60
- Your Greek Tax Number
- Occupation
- Phone bill



* The banks vary with their requirements so please note that this is a guideline of what is needed, contact the bank you choose for details.

If you need to take out a Loan or Mortgage in Greece to make the purchase, this is also possible. You will need a P60 (if you are English), copy of your Passport, Greek Tax number and the details of the property you wish to purchase.

When the funds have been transferred into your Greek bank account, the bank will issue you with a 'Pink Slip' (it's not pink anymore, but, has retained the name) as proof that you have the funds to make the purchase.

Upon completion of the purchase process, the deeds will be in your name and you will register the purchase of the land or property with the Land Registry office.

The approximate cost for purchasing a property or land in Kefalonia is roughly 8% of the purchase price so if you buy something for 100,000€, it will cost you around 108,000€. This is made up from the following:

- Lawyer is 1% plus VAT* which is their fee for preparation of the sale and the deeds search, preparation of the purchase contract etc.
- Public Notary can be anything from 1% to 1.5% including VAT*.
- Estate agent fees of 2% of the actual purchase price plus VAT*.
- Tax is 3.3% on the value of the property this is nearly always lower than the market value of the property, derived from statistical analysis.
- Land Registry fees 0.475% of the contract value plus VAT*.



**VAT is currently 24% in Greece*