



BARNES
INTERNATIONAL REALTY

Saint-Barth

BUYER'S GUIDE

PRESENTATION OF BARNES SAINT BARTH

European leader in luxury real estate, BARNES is established in the main international vacation spots, such as Saint Barth, Megève, Courchevel, Cannes as well as many major international cities such as Paris, Geneva, London, New York and Miami.

In Saint Barth since 2012, BARNES follows and assists investors through the process of acquiring ownership of a real estate property on the island. Each expert of the BARNES team holds a solid experience of the local real estate market, a thorough knowledge of the Island, and a network which all make a difference in order to facilitate and achieve the process of acquiring ownership.

The BARNES Saint Barth professional team offers you a selection of the most prestigious properties for sale and for rent on the island. BARNES Saint-Barth accompanies you in all your projects, whether they concern the management of your artistic heritage or the purchase of a premium land for the construction of your dream home. Discover a multitude of properties — including apartments and penthouses — available for sale. Some renovated, others requiring renovation, the choice is multiple to meet all our customers wishes.

In 2019, BARNES Saint Barth opened its doors to an international luxury concept store of Saint-Barthelemy offers an array of services, starting with high-end real estate, but also yachting, art, wine and so on.

Installed in the heart of Gustavia, where the most beautiful yachts dock, the BARNES team welcomes clients to its luxury concept store to showcase real estate properties for sale or to rent offering large and upscale villas as well as beachfront properties that offer feet in the sand with stunning views of the sea.





REASONS TO INVEST IN ST BARTH

Destination of choice for the world's most influential individuals

Stability and strength of local Real Estate market

Political and economic stability of the island

Good potential rental income

Tax advantages (no annual Real Estate tax)

No restrictions on foreign nationals purchasing property

Natural beauty and beaches considered best in the world

Wide range of entertainment in a luxury tourism environment



THE ACQUISITION PROCESS

1. LOOKING FOR A REAL ESTATE PROPERTY

Saint-Barth is a Collectivity of France and part of the European Union. The island's residents are French citizens holding EU passports. The currency is the Euro. While no restrictions exist for Real Estate purchases in Saint-Barth by a non-resident, a French Real Estate transaction has its own process that BARNES St. Barth team can guide you through offering advice and facilitating negotiation. BARNES accompanies you both in Saint Barth and internationally.

In Saint-Barth, clients choose to work with a professional who will assist them, representing their interests through the whole process. This relation between the agent and his/her client therefore enables real estate professionals to work cooperatively and share all the properties' files on the market. The buyer's agent will then be in relation with the seller's agent in order to represent the clients until the closing of the transaction.

The first step is to select the properties and view listings. BARNES professional team offers to you a selection of the most prestigious properties for sale. You will discover a multitude of properties, apartments, penthouses, available for sale. Some redone, some to renovate, the choice is multiple to meet all your wishes and specifications.

There are no restrictions on foreign nationals purchasing real estate in St Barth. As a French territory St Barth has a similar process of buying property as in France.



2. MAKING AN OFFER | INTENT TO PURCHASE

After a property has been selected, the buyer must make a written offer known as a Letter of Intent. This does not involve a currency exchange, rather an approval by both the seller and the buyer of the sale price. The listed price is inclusive of agency fees, at the seller's cost.

Submission of an offer is made through a two-page document with the price and specific conditions. The buyer submits a formal written offer, which must then be approved by the seller and signed by both parties. At this time, no currency is exchanged.

If the seller accepts your offer, this same offer becomes a valid contract. If the seller counters your offer, the contract can come and go between the two parties until a meeting of the minds is found upon the contract requirements. Every change or proposition needs to be accepted by both parties, meaning they must be initialed. If you cannot be in Saint-Barth, the signatures are made electronically through email.

When the offer is accepted, it is signed by the seller. If no agreement is found between the parties, offer is cancelled.



3. OFFER ACCEPTANCE | PURCHASE AND SALE AGREEMENT | CLOSING AGREEMENT

Upon an offer acceptance, a Purchase and Sale Agreement "Compromis de vente" is prepared by a French Notaire. The formal Letter of Intent provides the green light for the Notaire to prepare the Purchase and Sales Agreement, which may or may not be subject to certain condition precedents. This document established the terms and conditions for the sale. At the time of the signature of this document, it is customary for the buyer to make a deposit of 5 to 10% of the total sales price. The deposit is held in escrow by the Notaire and deducted from the sale price at closing.

Sale closes in 2-3 months by signing a deed of sale, this period is generally required for the necessary research to be completed and the title verifications before closing the transaction, and the signing of an Authentic Deed of Sale. This time is also needed to clear the Collectivities right to refusal. The process might be longer if there is a condition precedent (obtention of a loan, building permit etc).

The Authentic Deed of Sale: or "Acte de Vente" is kept in the Notaire's archives in perpetuity, after it has been presented to the Registrar's Office for registration purposes, and an official "copy" (expedition) is provided to the buyer as evidence of the title. The Notary makes the request of the balance funds a few days before the signature of the authentic deed of sale, which must be also credited on the Notary's Escrow account.

There is no obligation to be present at the Notary's office for the closing agreement signature. The seller and the buyer can assign power of attorney to a third-party or a notary's clerk if necessary.

Once the deed of sale signed, you become the owner of the property in question. After the transfer of property, the Barnes St Barth agency will help you to regarding all the necessary transfers of contracts such as water, electricity, insurance etc.

PURCHASING PROCESS



REAL ESTATE TRANSACTIONS AND COSTS

The Buyer: Buyers generally pay for the Notaire's statutory fees (about 6%) with any filing and registration fees (globally referred to as "transfer taxes") to be paid in a transfer of property. The amount of the transfer taxes to be paid upon a property depends on several factors including: whether the property is developed or undeveloped; whether the property, if developed, has been completed more than five years earlier or not; and if non-developed, whether the purchaser plans to build, and if so, when, etc. **The Seller:** Sellers are responsible for the payment of the capital gains taxes due, if any. The Seller, generally is responsible for sales commission payments to Real Estate Agents involved in the transaction. There is no annual property tax in Saint-Barth and it is possible to apply for permanent residency.

THE NOTARY

The Notary is an important part of the process and all real estate transactions in Saint-Barth are overseen by the Notary, who represents the legal aspects of any transaction and is a specialized French Real Estate attorney. This attorney will verify ownership of a property and record transactions and mortgages, insure taxes are paid by both the buyer and seller. Serving as a neutral party, the Notary is a public official who will charge a fee as part of the purchase process and reports to the French Internal Revenue Service for payment of the seller's tax and to the Registrar's Office for deed registration and transfer of the title.

DEED OF SALE

The authentic deed of sale or "Acte de Vente" is generally signed 2-3 months later. During this period the Notaire's office will do all the necessary research before closing the transaction. The Deed of Sale is kept in the notaire's archives, and an official "copy" called expedition is provided to the buyer as evidence of the title.





ADVANTAGEOUS TAX SYSTEM

Saint Barth island has a privileged tax status. Saint Barthélemy residents (individuals residing on the island for more than 5 years) are exempt from income and wealth tax for properties situated in St. Barthelemy. Neither are they subject to VAT. Also, they don't pay inheritance tax on properties situated on the island and for the benefit of heirs living in a country with no inheritance tax. Rentals are also benefiting from a favorable tax regime. At Barnes St Barth, we can recommend qualified lawyers to advise you regarding the buying process and the tax structure.

SAINT BARTH VISA POLICY

St Barth is a French overseas territory (collectivité d'outre-mer – COM) and has its own visa policy. Citizens of the EU and the EEA are permitted to remain in St Barth for an unlimited period without a visa. Citizens of the USA, Canada and many countries in the Caribbean and Latin America are permitted to remain on the island for a holiday for up to 3 months without a visa.

Individuals who would like to stay longer in St Barth should apply for a long- stay visa at a French consulate in their country of residence. Applicants must be able to demonstrate that they have sufficient funds to support themselves during their stay in St Barth or, in the case of retirees and pensioners, provide proof of income from a pension or retirement plan. Applicants will be required to attend an interview in person and decisions are typically made within 30 days.



VILLA RENTALS

Saint Barthélemy, a jewel in the Caribbean, boasts a dynamic vacation rental market characterized by distinct seasonal variations that potential investors should understand.

High Season (December to April): This period aligns with winter in North America and Europe, attracting visitors seeking a warm retreat. Consequently, demand for accommodations surges, leading to higher rental rates. The island's vibrant atmosphere during these months makes it a prime time for rental income.

Festive Season (Late December to Early January): Within the high season, the festive period encompasses Christmas and New Year's celebrations. During this time, Saint Barthélemy becomes a hotspot for luxury travelers, and rental prices reach their peak due to exceptional demand.

Low Season (April to December): Following the high season, the island experiences a quieter ambiance. Visitor numbers decrease, resulting in lower demand for rentals and more competitive pricing. However, this period offers opportunities to attract guests seeking tranquility and more affordable rates.



VILLA RENTALS

Understanding these seasonal trends is crucial for maximizing rental income and occupancy rates. Adjusting pricing strategies and marketing efforts to align with each season can enhance profitability.

At BARNES Saint-Barth, we specialize in luxury villa rentals, offering a curated selection of properties to suit diverse preferences. Our comprehensive services include personalized concierge assistance, ensuring guests enjoy a seamless and memorable stay. For property owners, we provide tailored management solutions to optimize rental performance across all seasons.

CHECK OUR WEBSITE FOR PROPERTIES FOR THE FAQ
<https://www.barnes-stbarth.com/en/publications/faq.html>

HOW LONG CAN A FOREIGN RESIDENT STAY IN SAINT-BARTHÉLEMY ?

Saint-Barthélemy is an **overseas Collectivity**, otherwise known as "COM" belonging to France, but the island is not a part of the Schengen area and has its own visa regulations. The citizens of the European Union, as well as citizens of Norway, Lichtenstein and Iceland can reside in Saint-Barthélemy indefinitely without a visa.

On the contrary, citizens of the United States, of Canada, of Latin America can stay on the island without a visa for a maximum period of 3 months. After this period of time, these citizens need to get in contact with the French Embassy in order to obtain a visa. (Renvoyer vers lexique pour les mots en rouge).

WHAT DOES IT MEAN TO BE A RESIDENT IN SAINT BARTHÉLEMY AND HOW TO BECOME ONE ?

Consult our lexicon: **Resident in Saint Barth**.

WHO CAN BUY A PROPERTY IN SAINT BARTHELEMY ?

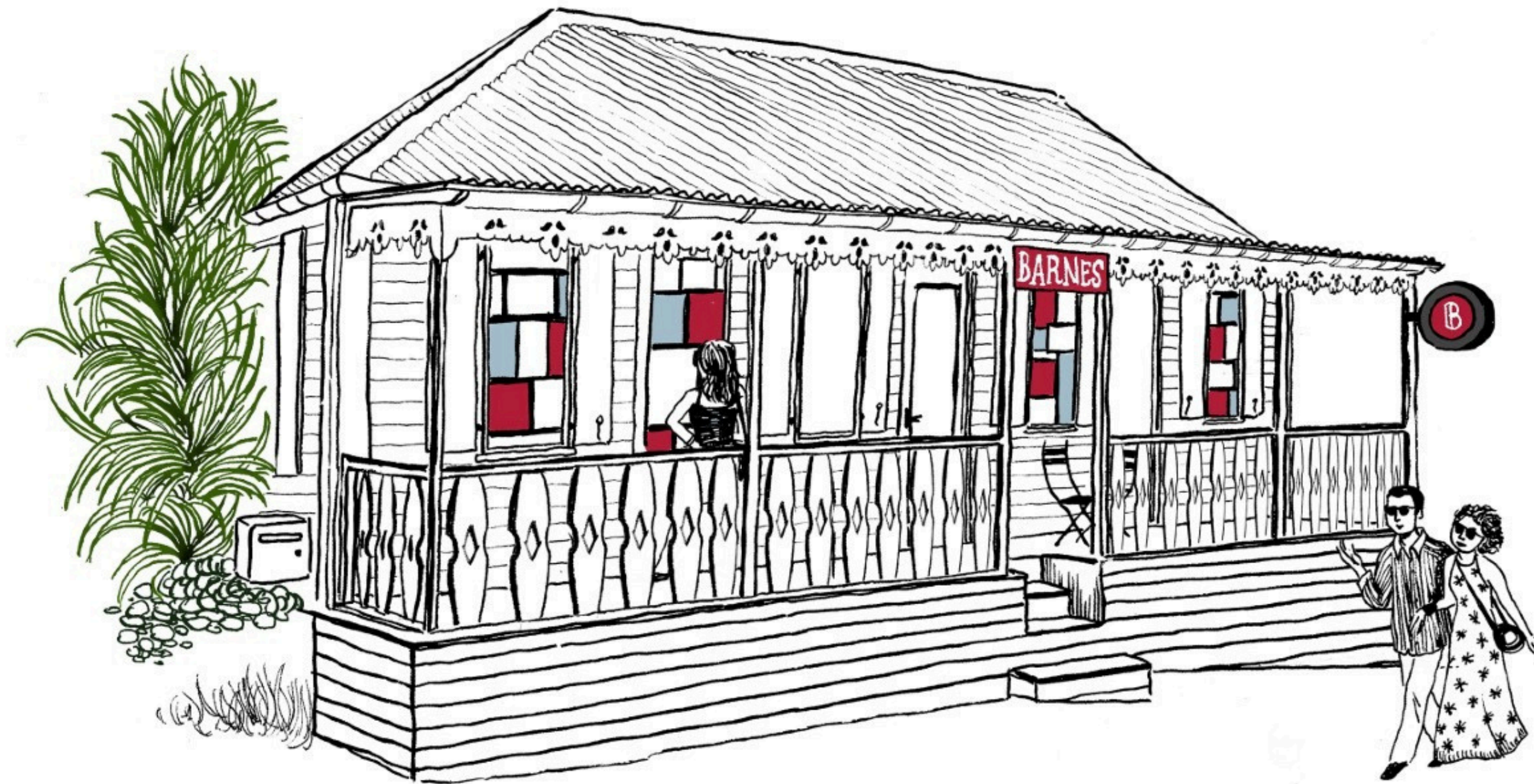
Any physical or moral person can acquire a property in Saint Barthélemy.

WHICH ARE THE MOST SOUGHT-AFTER AREAS IN SAINT



BARNES
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Saint-Barth



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FRENCH INDIES REALTY

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