

# International Buyer's Guide

For non-nationals and non-residents purchasing luxury apartments in Sri Lanka

## Legal Process

Apartments can be purchased from the 4<sup>th</sup> floor and above.

### Process - Customer

- ✓ Purchase of Apartment
- ✓ Offer letter from developer company
- ✓ Sales and purchase agreement
- ✓ Completion of building by developer

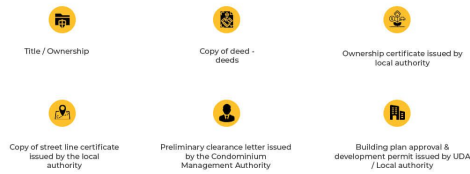
### Process - Developer

- ✓ Certificate of conformity from Urban Development Authority
- ✓ Condominium plan and approval from Condominium Management Authority
- ✓ Registration of condominium deed of declaration
- ✓ Ownership deed transferred from

4% stamp duty  
at the time of deed transfer

## Vital Information / Documents

The developer is required to provide the following prior to payment.



### Other aspects to check

- Storm water drainage system. Whether Central Environmental Authority approvals are obtained or available.
- Arrangements made for water/ electricity /sewage system / generators and back up system for water and electricity.
- Period of construction
- Expected date for issuing deeds

## Financial Process

A foreigner can bring money to Sri Lanka through Inward Investment Account (IIA)

### Eligibility to open an IIA :

- A non-national resident in or outside Sri Lanka.
- A non-national of Sri Lankan origin, who is a resident outside Sri Lanka.
- A Sri Lankan citizen, resident outside Sri Lanka.
- A Company incorporated outside Sri Lanka.
- Country and Regional Funds, Mutual Funds, Unit Trusts and other Institutional Investors who are established outside Sri Lanka.
- An administrator or executor of the estate of a deceased person, who maintained an Inward Investment Account with that Authorized Dealer until the completion of the administration of the deceased person's estate.
- A Receiver or Liquidator of a Company that maintained an Inward Investment Account with that Authorize Dealer until proceedings are concluded.
- Any other person or category of persons who may be authorized by the Central Bank from time to time.

## Repatriation Process

Repatriation of funds (rental income and resale income) can be done through same Inward Investment Account

## Taxes Applicable : 2% NBT only

Fairway Properties can handle the IIA process for you if needed.

## Own a Fully Serviced Apartments in Fairway Galle



### Service Packages

The following services will be provided by a third-party vendor for an additional charge.

#### Property Rental Management

Property rental and management will be handled by our nominated vendor. These services will be provided by a third-party vendor for a management fee. Current service apartments occupancy rate is 70% as of Feb 2020.

#### Airport Pick Up / Drop Off Services

Our nominated third-party vendor can assist you by providing airport pickup services from our international airports to Fairway Galle residences. Not only can they provide your transport from the airport at the start, but they'll help you get back in time for your return flight home. This service package will be provided by a third-party vendor for an additional charge.

#### Medical Packages | Doctor On Call 24/7 - Urgent Care

Fairway Holdings has partnered with Asiri Hospital Galle (Pvt) Ltd, to offer a range of general and surgical care facilities to Fairway Galle homeowners. Asiri Hospital Galle (Pvt) Ltd is the most technologically advanced hospital in the south of the country, as the largest regional hospital operating outside Colombo remains well patronized with its OPD and preventive medicine segment.

### Medical Facilities

- Channelling Consultations
- 24-hour Services
- Intensive Care Unit
- Ultra-Modern Operating Suite
- Radiology and imaging Centre
- In-patient care facilities
- Specialized Clinics
- Asiri Heart Center
- Diabetes Centre
- Wellness Centre
- Asiri Endoscopy Centre
- Physiotherapy & Sports Medicine Unit