



VENDOR INFORMATION

BARBADOS ESTATE AGENTS AND VALUERS ASSOCIATION INC. (BEAVA)

The expenses incurred by a Vendor (there is no distinction between National or Non-National vendors due to recent amendments to the Barbados legislation) will be as follows:

Property Transfer Tax

If land only – 2.5% of the Purchase Price

If house and land - first \$125,000 exempt, 2.5% on the excess

Stamp Duty - 1% of the Purchase Price

Land Tax - This amount will vary depending on the value of the property and the time of the transaction

Land Surveyor's fee - Please contact your land Surveyor for quotations.

Real Estate Commission - Normally 5% of the Purchase Price (plus 17.5% VAT) Out-of-Pocket Expenses - \$300 (Approximately)

Legal Fees are legislated as follows:

Legal Fees are usually 11/2 to 21/2 %, check with your Attorney for a quotation.

VAT of 17.5% is payable on legal fees