

Key Facts: Bulgaria

Population	7.9 million
Capital	Sofia
Language	Bulgarian but English is widely used.
Local Time	GMT +2 Hours
Climate	Average Summer Temperature 21.5Â°C
Currency	Bulgarian Lev (BGN)

Why Invest in Bulgaria?

As one of the most rapidly advancing nations in Europe, Bulgaria has become a byword for international property investment, and many investors have already done extremely well.

Within Bulgaria there is much to draw foreign visitors and investors alike, from 354km of Black Sea coastline, to 37,000km of hiking paths in the mountains, to a ski scene that rivals the Alps in beauty whilst being far cheaper. The World Trade Organisation forecasts that by 2010 the country will be visited by 20 million tourists annually, making it one of the world's most promising international tourist destinations. EU accession, which was completed in 2007, should also see the country benefit from aid and infrastructure improvements, and its geographical position should give Bulgaria a number of advantages over other destinations in Europe.

Within the property market, Bulgaria is turning towards higher quality developments; only granting permission to the highest-quality projects, and taking care to protect the national parks and natural resources which have proven such an attraction.

Investors in Bulgaria have primarily been drawn to the coast, with areas like Sunny Beach and Golden Sands attracting serious investment. This has led to prices rising beyond the reach of locals, and there is no shortage of properties available. However, the rental season is only four months long, so it is vital to buy well on the coast in order to stand out from the competition. We have chosen property in the [Balchik area](#) just north of Golden Sands which offers more competitive prices and unspoilt beauty. This combined with a number of golf courses and marinas is making it one of the hottest property markets in Bulgaria.

Other opportunities exist in the Bulgarian ski resorts, which are slightly newer to investors and therefore haven't seen excessive price rises. The skiing opportunities are comparable to those of France and Italy, whilst summer activities ranging from hiking to golf mean that the rental potential is year-round. The Bulgarian bid for the 2014 Winter Olympics also means that the ski resorts should see extensive developments in coming years.

Purchase Procedure & Legal Costs

Purchasing in Bulgaria is a relatively simple process. We can supply information on all aspects of purchasing property in Bulgaria including using a Lawyer, Taxation and Mortgages etc.

Typical payment structure

1. €2,000-€5,000 reservation
2. 30% deposit less reservation paid 30 days following receipt of contract
3. 20% paid when foundations are completed
4. 20% paid when brickwork is completed
5. 20% when windows are completed
6. 10% on delivery

Investment potential

Bulgaria has good investment potential. We have therefore, selected a variety of investments in and around the Black sea which caters for beach and golf and Borovets which caters for skiing and golf. Catering for all types of investors depending upon what they hope to acquire and achieve with their investment.

Once you have decided on the type of property or if you would like to discuss further please contact us; call us free on: 0800 0933654 or email on; [click here](#)

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Travel Information

Health insurance

It is strongly advisable to take out Health Care Insurance to ensure that you will be repatriated in need. But, there are reciprocal healthcare agreements between Bulgaria and the UK.

Social etiquette

It is useful to remember that a nod of the head sometimes means **No** and a shake of the head **Yes**. Bulgarians are naturally hospitable people and typically informal. Most social occasions are based around food and drink. A popular drink is Rakiya (brandy) which can be quite strong; the other main aperitifs are vodka and whisky.

Drinking water

Water in the main towns is safe to drink. However, many tourists purchase bottled water.

Tipping

In hotels and restaurants, service charges are generally not added at present to customers' bills, but are left to personal discretion. Tips are happily received by taxi drivers, hotel porters etc. A tip is often demanded by cloakroom attendants and airport porters.

Electricity supply

The voltage is 220 volts AC (50 cycles). Plug fittings are the round two-pin continental type; lamp fittings are of the screw type

Taxis

The most convenient way to travel to the city centre from the airport is by taxi. However, foreign travellers should take care not to be over-charged by unscrupulous drivers (agree charges before departing).

Hours of business

Bulgarians work a 40-hour week with businesses opening around 8:30 or 9:00 a.m. and closing around 5.30 or 6.00 p.m.

National Bank and Foreign Trade Bank

08.00-12.00 Monday to Friday.

Business activity grinds to a near halt during the latter part of July and most of August when many Bulgarians take their extended summer holidays.

The Overseas Investor carefully selects property investment opportunities from politically stable countries that indicate excellent economic growth, have internationally respected legal systems, stable currencies, attractive tax policies and will provide strong investment yield and growth.

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