

Key Facts: Cape Verde

Population	421,000
Capital	Praia
Language	The official language spoken is Portuguese and a hybrid of Portuguese and West African called Criuolo and English
Local Time	GMT - 1 Hours
Climate	24°C (75°F) in January and February to 29°C (85°F) in September.
Currency	Escudo

Why Invest in Cape Verde?

We are proud to offer investment opportunities in the exciting emerging property market of Cape Verde. This exotic, unspoiled, semi-tropical paradise represents the chance for an extraordinary new life in the sun, or you may wish to purchase property for sale in Cape Verde with view to rental or as a holiday home: whatever your intention. Property in Cape Verde currently offers outstanding value for money, but as with all presently untapped markets, this situation will change as interest in the islands increases. Only a four hour flight from Europe, these beautiful islands have remained a well-kept secret, but those who have had the good fortune to sample the considerable assets of Cape Verde have always thought it a duty to inform others of what they are missing! Situated approximately 600 kilometers west of Dakar - the capital of Senegal - in West Africa, the island group was perfectly positioned in the Atlantic Ocean in respect of trade routes, and so became part of the Portuguese empire. The languages spoken on Cape Verde are Portuguese and a hybrid of Portuguese and West African called Criuolo.

There are two very distinctive types of island in Cape Verde; those in the west of the group are mountainous (the highest point being Mt. Fogo on Fogo) – offering wonderful climbing – while those in the east are renowned for their fabulous beaches. But all of them benefit from a lovely, climate often compared to the Canary Islands. These conditions promote the cultivation of sugar cane, corn, sweet potatoes, coffee beans, bananas and delicious peanuts.

Considering Cape Verde's location, the archipelago is actually very easy to reach, with daily flights from Lisbon to the international airport on the Cape Verde island of Sal. From here, the other islands are easily reached by ferry or inter-island flights. Many airlines now operate daily flights to Lisbon from the UK, so the entire trip is very easily achieved.

For those interested in diving, snorkeling and marine life in general, the Cape Verde islands offer considerable thrills. Apart from three fascinating shallow water shipwreck sites (with others to be opened up soon), there is always something rewarding to discover when exploring off any of the islands. There are beautiful coral reefs, huge rock formations, undersea caves and canyons. The rare loggerhead turtle, trigger fish, trumpet fish, parrot fish, balloon fish, manta rays, coney grouper, yellow-tailed snapper, barracuda and yellow-fin tuna and many other species are all commonly seen at various times of year, whilst March and April can bring the dramatic sight of migrating grey and humpback whales.

Purchase Procedure & Legal Costs

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

When you sell property in Cape Verde there are no property taxes to pay. However property purchase is subject to the following taxes:

Cape Verde - Transfer Tax

This is charged at a flat rate of 3% of the property value and is paid prior to the signing of the deed of purchase and sale.

Cape Verde - Holding Property / Annual Rates

This tax is charged at a flat rate of 3% on 25% of the value of the property and is paid annually every April (or in two instalments in April and September).

Cape Verde - Capital Gains Tax

Capital gains on plots for construction are taxable if their sale value exceeds a 100% increase of the value at which they were initially purchased.

Capital gains on any other property sale are taxable if their sale value exceeds a 30% increase on the value at which they were initially purchased. The capital gain is taxed at a flat rate of 3% and is payable within 30 days of the deeds, together with the submission of a "Declaracao de Mais Valias" (Capital Gains Statement)

Cape Verde - Inheritance/Gift Tax

Any inherited or gift property is taxed at a flat rate of 3% on the attributed value of the property.

Typical payment structure

1. 3,000 euro Reservation
2. 30% deposit less €3,000 reservation paid upon signature of contract
3. 20% paid at start of construction
4. 50% on completion

Please note: some developer may have different payment structures

Climate

Cape Verde is in the subtropical zone. Average temperatures range from 24°C (75°F) in January and February to 29°C (85°F) in September. The average annual rainfall for Cape Verde is 68.4 mm, with September the wettest month with 33.6 mm. Conversely, the months April to July record less than one millimetre of rainfall each.

Main International Airports

- [Amilcar Cabral International Airport, Sal Island](#)
- [Francisco Mendes International Airport, Santiago Island](#)

Cape Verde has good investment potential. We have therefore, selected a variety of investments in and around the Cape Verde islands, guaranteed rental options are available.

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.

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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