

## Key Facts: Egypt

<b>Population</b>	67.2 million
<b>Capital</b>	Cairo
<b>Language</b>	Although the official language is Arabic, English and French are widely used in business circles.
<b>Local Time</b>	GMT +2 Hours
<b>Climate</b>	Average Summer Temperature 29°C
<b>Currency</b>	Egyptian Pound (LE)

## Why Invest in Egypt?

Situated at the north-eastern corner of Africa, Egypt is bordered on the north by the Mediterranean Sea, in the east by Israel and the Red Sea, in the South by Sudan, and to the west by Libya. Whilst much of Egypt is attractive to the visitor, property investors tend to focus on the resorts of the Red Sea with some opportunities existing in the major urban and tourist centres as well.

Property in Egypt is turning the heads of international property purchasers looking to buy into an exotic, historical and beautiful country with a warm climate and a booming tourist industry to match. Egypt is a fascinating tourist destination with history dating back to around 3200BC and the warm waters of the Mediterranean and the Red Sea attract divers worldwide. As a tourist destination with many possibilities to suit all interests, Egypt attracts increasing numbers of visitors and property buyers alike who come here to reap its many rewards.

Low off-plan prices (from £30k for a beachside apartment), guaranteed rental yields, holiday homes in the sun and high returns on investment (up to 25% per annum in some locations) are all reasons for the current success of Egypt as a holiday and property location. An increasing number of visitors are buying into luxury apartment complexes in the major holiday hotspots, safe in a strong belief in the current Egyptian government's commitment to further economic growth and stability. Egypt is now well known as a number one medium haul top end destination for European travellers.

### Economic Factors

- Property price returns of up to 30% per annum in some locations.
- Low cost of living and very low property prices.
- Strong economic growth in recent years (GDP 4.5% in 2005).
- Government reforms and incentives for foreign investment, making the property investment process easier than ever before.
- Strong growth in the tourist industry due to increased air services, modernization of amenities and luxury resorts under construction.

All indications show that property in Egypt is now a highly beneficial market in which to invest. While the tourist infrastructure and economic climate is constantly improving in Egypt, we would urge investors to catch this market at the very beginning, while prices remain incredibly low and high returns on investment are there for the taking.

### Purchase Procedure & Legal Costs

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

### Typical payment structure

1. £2,000 reservation
2. 30% on 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

**Please note:** some developer may have different payment structures

### Travel Information

#### Health advice / risks

Depending on which countries have been visited immediately prior to arrival in Egypt, visitors may be required to produce proof of vaccination against certain diseases. For example, yellow fever and cholera is necessary if visitors are travelling from regions where there are outbreaks of these diseases. Vaccination against typhoid, paratyphoid and for those travelling into Upper Egypt, hepatitis B, is advisable before

arrival. In all cases, visitors are recommended to contact a travel agency in order to get further information on the current vaccination requirements.

### **Health in general**

Visitors who are not used to the region would be wise to avoid green salads and the more exotic dishes. Avoid anything raw, particularly fish and shellfish. Meat is safe as long as it is thoroughly cooked. Avoid cream and milk that hasn't been boiled. Milk in sealed cartons is usually safe to drink. Cuts and abrasions should be treated immediately.

### **Drinking water**

Public hygiene in the major towns and cities is generally reasonably good. Drinking water in Cairo and Alexandria is usually safe, although the excessive chlorine can be upsetting to the stomach. Short stay visitors are recommended to drink only bottled mineral water and or boiled water. Even in the better hotels and restaurants it is advisable to avoid salads and ice in drinks.

### **Health insurance**

It is essential to take out full medical insurance when visiting Egypt, as there are no reciprocal healthcare agreements between Egypt and the UK.

### **Medical services**

There are hospitals throughout Egypt, but most are not up to the standard of the UK. Private hospitals are available and treatment can be undertaken on receipt of a fax from the UK travel insurance company guaranteeing payment. In the case of an emergency the British Embassy can provide a list of doctors and hospitals where English is spoken.

### **Electricity supply**

220-240 volts AC, 50 cycles, with mainly two pin round plug fittings and screw and bayonet-type light sockets used. The industrial supply is 220-380 volts, single or three-phase. Many industrial and commercial undertakings have their own emergency generators as an insurance against occasional power cuts. Some leading hotels may also supply 110 volts outlets for razors and small appliances.

### **Social etiquette**

Most Egyptians (irrespective of education and social status) are spontaneously extrovert, friendly, obliging and, as a rule, informal in their dealings with each other and with foreigners, subject to the existing structure of authority and class. Some knowledge of Egypt's history, culture and social structure, with perhaps a little knowledge of Arabic as well, will usually make a good impression.

It is necessary to be patient in business relations, as time and punctuality can be rather vague concepts in Egypt. Most Egyptians have three names: forename, the father's name and the family name as in, for example, Mohamed Amin Mostafa. It is best to use the final name and call a gentlemen Mr (Dr) Mostafa. His wife would normally be called Mrs Mostafa. Normal western forms of address are accepted and used. Handshakes are a customary greeting and although most people speak English or French, the Arabic tradition of civility remains important.

### **Women travellers**

Egyptians are in general very conservative about matters relating to sex and women, particularly with regard to Egyptian women. To avoid offence it is advisable to show as little flesh as possible. Also avoid eye contact with any males, unless they are associates or you know him well. It may be useful to wear a wedding ring, which may help to discourage unwanted attention.

Egypt has great investment potential. We have therefore, selected a variety of investments in regions such as; Cairo and The Red Sea Riviera which offer different advantages and cater for all types of investors depending upon what they hope to acquire and achieve with their investment.

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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