

Interiors of the apartments at Bitacora



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LANAZAROTE LIFESTYLE
PRESENTS

BITACORA APARTMENTS,
PUERTO DEL CARMEN

*A great investment opportunity in
Lanzarote*



*..and a great escape from the Irish
Summer!*

WHY INVEST IN BITACORA

LOCATION

Any property guru will tell you that a key to property investment is location.

Lanzarote is one of the most beautiful holiday destinations in the world with its idyllic climate, carefully controlled development environment and a mere four hour flight from Ireland.

Puerto del Carmen is just 10 minutes drive from the airport and manages to combine modern resort with traditional fishing village in a mix that offers something to everyone who visits.

Bitacora is ideally located a short walk from the old town and the beautiful sandy beaches that make up this wonderful resort.

PRICING

Location is important but so too is pricing. And that's why the owners of the complex have tried to ensure that they are offering real value for money with prices for 1 bedroom units ranging from €71,000 to €103,500 depending on views and aspect. These units are all approx 37 sq metres in size and also include either a terrace or balcony which is over and above the stated size of the unit.

YIELD

For the investor it's all about a return on your money. There is a buoyant market

for property rental in Lanzarote generally and Puerto Del Carmen in particular. This can be for holiday lets or for longer terms. An increasing market for long term lets is to those who are trying to escape Northern European winters by migrating to Lanzarote where average winter temperatures are a very pleasant 21°.

Yield is a function of the rental income generated versus the cost of the property. Although we cannot guarantee yields we do expect that they will be in the region of 5% to 7% depending on the particular property purchased. The less expensive units will probably deliver better yields over time although they may not deliver the same capital appreciation as the more expensive units.

INVESTOR PACK

We have tried to make the investment process as simple as possible by putting together an investor pack of all the things you will need to get going.

Legal services; we have retained the services of Mr Fermin Otamendi, a highly reputable local attorney to handle conveyancing on behalf of purchasers. His fees will be €1,000 per unit which is extremely competitive

Mortgages: La Caixa, one of Spain's largest financial institutions will provide mortgages to suitably qualified purchasers based on 60% of their valuations. The bank's average valuation is €123,000.

Fit-out: although all units are in a good state of repair, there is no doubt that a facelift would enhance their rental potential as well as the enjoyment of owner-occupiers. Therefore, we have retained the services of a local interior design house that has put together a range of re-fit options with prices from €2390 for a basic upgrade to €8630 for a complete overhaul.

More info: for more information on this exciting opportunity don't hesitate to contact us by phone or email. We can provide you with a detailed schedule of all units still available with prices and other relevant details, a detailed brochure and a ready-reckoner to help you calculate your likely return on any particular investment.

We very much look forward to hearing from you.

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