



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 – 7.5% of the Purchase Price

If house and land - first \$125,000 exempt, 7.5% 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 - Approximately BDS\$1,500.00 _

Real Estate Commission - Normally 5% of the Purchase Price (plus 15% VAT) Out-of-Pocket Expenses - \$300 (Approximately)

Legal Fees are legislated as follows:

1. Up to \$25,000 - \$750_
2. On the next \$75,000 – 2%
3. On the next \$100,000 – 1.5%
4. On the next \$300,000 – 1.25%_
5. Thereafter – 1%__

VAT of 15% is payable on legal fees