



shrimp hole, long island bahamas

INFORMATION REQUIRED FROM NON-BAHAMIAN PURCHASERS OF REAL PROPERTY IN THE BAHAMAS

- 1) Full name(s) and address (es), telephone/fax numbers of person(s) taking title.
- 2) If more than one-person taking title please indicate how they wish to take title, namely: -
 - (a) as joint tenants - right of survivorship (e.g. husband and wife)
 - (b) as tenants in common - no right of survivorship (e.g. partners)
 - (c) in a company - see 7) below
- 3) Date(s) and place(s) of birth of person(s) taking title.
- 4) Present occupation(s) and nationality of person(s) taking title.
- 5) List/description of other real property (if any) in Bahamas owned by person(s) taking title.
- 6) Immigration status (if any) in Bahamas of person(s) taking title (e.g. holder of permanent residence certificate or holder of work permit).
- 7) If title to be taken in name of company: -
 - (a) has company already been incorporated? If yes, address of Registered Office and name of contact person (yes/no).
 - (b) if company has not yet been incorporated which law firm is to incorporate it? Provide the following additional information: -
 - (i) three alternative names of company. This is necessary because a particular name may have already been taken.
 - (ii) Same information as required in 1) 3) 4) 5) and 6) above in respect of person(s) to own shares in company.
 - (iii) Percentage of shares in company to be held by each shareholder.
 - (iv) Names, addresses and occupations of at least two persons who are to serve as directors and officers of the company (Note: may be same as persons in 1) above).

NOTE: Companies incorporated outside of The Bahamas will have to be registered as a Foreign Company under the Companies Act 1992 (approximate cost \$1,500).



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- 8) Purpose for which property being purchased - (check (a) or (b)).
- (a) If intended use is exclusively as personal place of residence in Bahamas no permit is required from the Investments Board under the provisions of The International Persons Landholding Act 1993 and the purchase is simply registered with the Investments Board by obtaining a Certificate of Registration after completion.
 - (b) If intended use is other than exclusive place of residence in Bahamas or in addition thereto (e.g. rental) then approval for a Permit is required from the Investments Board before the transaction can complete. The time it takes to obtain such a permit from date of application is between two to six weeks.
- NOTE: A Permit will also be required where –
- (i) more than one person taking title and such persons are not immediately related to each other (e.g. husband wife child) regardless of whether intended use is for personal place of residence by all of such persons.
 - (ii) Other real property in the same vicinity/area is already owned and used as personal place of residence.
- 9) If an Agreement for Sale and Purchase has not yet been prepared and executed please provide the following information: -
- (a) Name(s), address (es), telephone/fax number(s) of seller(s).
 - (b) Name, address, telephone/fax number(s) of seller(s) attorneys).
 - (c) Brief description and location of property being purchased.
 - (d) Agreed purchase price and currency. Also indicate whether net or gross (e.g. net purchaser pays all closing costs). In the event that there is a house on the property and the contents are also being purchased indicate the amount being paid for land and house/condo and amount being paid for contents. Also indicate if an inventory is required.
 - (e) Agreed amount of deposit and who to hold (Note: usually sellers' attorneys, or Real Estate Agent).
 - (f) If agreed purchase price not net to seller please advise which party to pay
 - (i) legal fee(s) (e.g. purchaser/seller/split)
 - (ii) stamp duty (e.g. purchaser/seller/split)