




iRG
PROPERTY.COM
THE DIFFERENCE

Property Management made easy

• Who are we?

Our property management division was formed due to the clear lack of an affordable and, above all, professional and attentive management company that we could entrust our clients too. More so in some parts of the Algarve than others.

With such a large and diverse client base, as well as the large geographical area that IRG Property cover, we felt the time was right to provide a full management service to our client's so that's exactly what we did.

Our idea was and will remain, simple. To retain our client's for the duration of their property buying and owning life time, we should be right there with you. Helping you and making sure if there are any issues (which we can assure you there will be!) they're taken care of in a timely and professional manner causing our owners as little disruption and of course cost, as possible.

When we formed this part of our business it was key to identify the core elements needed to fulfil our high requirements.

As someone with a wealth of experience in the property management business from running his own large property management company and property portfolio in the US, our director, Stephen Anderson, provided the necessary fundamentals that we built the team around.

Efficiency, clear and affordable pricing structures and a transparent account reporting system were of paramount importance. As a property owner, knowing what you're paying for is of vital importance and of course what income you have too.

Coupled with this, the need of a dedicated and professional team of tradesmen and cleaning services are vital to a successful property ownership/business.

Once we had this in place, well, the rest was easy! Our team look forward to helping you with your property here in the Algarve and will strive to offer the best service we can. Mistakes may well happen, but it's our firm belief we offer a service second to none.



“As a property owner, knowing what you're paying for is of vital importance.”



• What do we do?

This is a question we get asked a lot and it's hard to limit this to a few pages, but our commitment to you is, if you need our help you've got it, whatever it may be that you need. We provide all kinds of services related to all kinds of properties. Whether that may be a luxurious family holiday home to a buy to let apartment. Our goal is always the same, your total satisfaction in our services.

We set out below a list of our **principal Services**, but if you need something outwith this remit, of course we can always incorporate that into your specific property.

Property Maintenance

Property Visits Your property will be visited every week when it is standing vacant. We will check that the structure and the contents are safe and secure. If extreme weather conditions are experienced, for example continued torrential rain, further visits will be carried out to ensure the integrity of your property.

Visits will not be undertaken when your property is occupied by guests. Any additional visit requested by owners will be charged at €25 for the first hour in attendance and €15 per hour thereafter during regular working hours. Unsociable hours will be charged at variable rates depending on the day and time involved.

Payment of Bills Any bills received at the property will be paid as long as there are sufficient funds in the client account. It is recommended, however, that you put your utility bills on a direct debit arrangement with your local bank. This will reduce the

risk of missed payments and utilities being disconnected, resulting in a reconnection charge.

Statements A fully itemized monthly statement will be sent showing all transactions in your account.

Utilities Water, gas and electricity supplies will be monitored to ensure continuity. As well as monthly meter readings where applicable.

Gardening We offer a full gardening service with lawn and garden maintenance, as well as full design packages should you wish to change your current garden.

Swimming Pools As one of the most integral parts of the property, a weekly maintenance and cleaning service is a priority, and as such one that we can offer.

Repairs & Maintenance Should we find anything within the property that requires attention we will contact you immediately with the issue at hand, as well as arrange a quotation to rectify the problem.

Any urgent repairs that would cause further damage to your property if not fixed immediately will be done even if we cannot obtain your instruction to go ahead. (limited up to €250 in cost for apartments)

General Assistance As well as the basic services, we offer something of a concierge service to all our property owners. If you ever need some advice on restaurants, car hire, Sky TV installation or even which beach to go to. There is no limit to this and there is no extra cost.

• Property Management Fee's

The table below shows approximate charges in 2017 for our management services.

PROPERTY TYPE	No. BEDROOMS	MONTHLY FEE
Apartment	1 - 2	€80.00
Apartment	3 - 4	€90.00
Townhouse	2 - 3	€100.00
Townhouse	4 - 5	€110.00
Villa	2 - 4	€120.00
Villa	5 - 6	€150.00

*Townhouses with private pool or garden will be priced as a villa in the above table.
All prices subject to IVA.*

Conditions

- A float of €1000.00 (or €500.00 in the case of apartments) is required upon setting up the account. This is held in the management account and any balance will be repaid immediately less any outstanding fee's should you cease having your property managed by us. Properties with larger monthly commitments will have a larger pre agreed float.
- Management fees will be the first payment deducted monthly from the float along with payments made in relation to the upkeep of the property.
- When the float drops below €500.00 (or €200.00 in case of apartments) further funds will be requested. If the funds fall into a negative balance, all management service will be suspended and only resumed once funds have been received any accrued costs as a result of this are the sole responsibility of the owner.
- Any expenditure over €250.00, other than regular bills or services, will be approved by the owner before any work or purchases are undertaken.

• Additional Services

Pool Maintenance Before you dive into the cool blue water of your pool you will want to be certain that it has been maintained to keep its crystal-clear perfection.

Our pool maintenance service includes a full vacuum of the swimming pool after thoroughly brushing the interior to remove all dirt and debris, followed up by skimming the surface to leave the pool spotless.

The pool pump will be checked and after checking the PH levels any required chemicals or salt, in case of salt water systems, will be added to the pool system. Any emergency visits will be included also should something happen during your, or your guests, holiday.

Price: From €175.00 per month

Landscaping We know that the garden is the life of a property and to keep it special requires the right attention and care. Many years of experience in this department give us the skills to treat and maintain a garden to meet and exceed your expectations.

The use of quality products, specialized equipment and trained technicians ensures your garden continues to be the pride of the property and as it ages it continues to bloom rather than wilt.

Price: From €175.00 per month

Cleaning & Laundry Cleaning and hygiene is an important part of your home's well-being. We care about this to make your home a safe, hygienic and pleasant environment for you and your guests.

That is why we put together a specialized cleaning crew capable of all types of cleaning work from a quick dust to a full industrial clean from top to bottom of your home.

Price: €10.50 per hour.

Price: €3.00 per kilo.

N.B. Prices quoted are subject to IVA, presently 23%





For Rent

• Renting your property

As well as providing property management services, we can also offer a fully hands off rental service. Should you not wish to involve yourself with this side of the property ownership. Let us take care of the hassle factor whilst you just sit back and relax.

Rental income in most cases goes a long way to covering the expenses of property ownership here in the Algarve. With such a buoyant summer season many owners use this 10 - 12 week period to off set their running expenses for the year, whilst keeping the rest of the year free for personal enjoyment. Or indeed supplementing their income with additional rental.

The rental season in the Algarve is concurrent with the large European school holidays, with July & August offering the peak rental incomes on a weekly basis. Easter, Half terms and Christmas (to a degree) also offer the chance for peak rental rates.

All in all these periods can offer an owner up to 20 weeks rental potential. Of course the Algarve is popular for golf year round (except the summer) so there is potential to bolster these weeks with additional income at any time of the year.

Although it is unlikely you will rent the property out every week of the 20, a 10 - 15 week rental year would be common for most properties.

Of course there is potential to rent for much longer than this, in the case of an investment purchase the rental is the key element to the property and whichever route you decide to take, we'll be more than happy to help you facilitate and achieve the maximum rental returns possible for your home.

If you'd like to get an idea of what potential returns we would expect to achieve for your property please let us know, sometimes it is only possible to give an accurate figure following an on site visit, but we can give some indication of comparable properties in the area to help guide you initially.

Rental Charges

To register your property under our rental program there is an initial start up fee of €600.00 + IVA, to legalise the property for rental and set up your enterprise with the local tax office. *Please request our additional literature on what this includes.*

Any rentals we generate will also be subject to a 20% + IVA commission.

All call out's and meet and greets will not be charged to the owner for any of our rental bookings, all other service charges such as cleaning and laundry will be charged at the normal rate's.

“ Let us take care of the hassle factor whilst you just sit back and relax.”



• Alojamento Local (Rental license)

Since December of 2014 there have been some sweeping changes to the legislation and tax laws regarding rental properties and the income they generate. Although there has been some conflicting advice from the finance sector concerning how these changes are put into effect, generally speaking they are actually rather sensible and cost effective for most clients looking to make income from their property.

The major changes in the law requires that all properties that are being rented out on a nightly basis (i.e. rents of less than 30 days at a time) and advertised as such. Register the property as an Alojamento Local (local lodging). Comply with a number of simple health and safety regulations (which is included in our management pack) all of which are rather sensible. Installation of fire

extinguishers, child's safety fence around swimming pools, first aid kit etc.

As well as obtaining this license, you are required to register with the finanças (tax authority) via a Business Activity Registration, which your management company or fiscal representative can do with you, or on your behalf.

If you have purchased the property through IRG Property and joined our management program, we will take care of the licensing process for you within our rental start up pack and will also manage your invoicing and IRS returns for a small annual fee.



• Income Tax

Tax on rental income

Under the newly reformed tax regime for income tax on rental properties the simplified tax payment (Category B) scheme is, for most owners, going to be the more beneficial.

Category B Tax (invoices issued by, or in the name of the owner(s))

- 85% of net income is automatically deducted as expenses whilst income tax is then paid on the remaining 15% only. This results in an approximate **tax rate of 4%**.

The alternative is **Category F Tax** (invoices issued by a management company or tour operator in their name) which is paid at a **rate of 28%**, which is the fixed % for rental income.

IVA / VAT is only applicable once rental

income exceeds €10,000 at which point it is charged at 6% over the rental amount.

Social security / National Insurance: If you are already contributing in another country, or receiving benefits such as a pension, owners are eligible for a full exemption.

Otherwise the social security payments under Category B will be made after the threshold of €16,768.80 Gross income is exceeded.

The rate is 29.6% for self employment income declared in the previous year.



• How to sign up to our management program?

If you're happy with what you've read in the previous pages and would like to join our management program then we will be delighted to hear from you.

Of course the first step is to drop us a line and have a chat through what your expectations are for your property and from us as your management company. Looking after our clients properties is a responsibility we take very seriously so if you have specific wants and needs then we want to make sure we can accommodate them to the highest of standards.

We will need to arrange a meeting at your property to have a look through what's needed and discuss with you any potential issues that we foresee, especially if we will be renting the property, any repairs or works that you would like us to arrange and of course arrange any quotation for swimming pool & gardening maintenance. If you are not in Portugal we can visit the property independently and submit our findings in a report to you for feedback.

To complete the process we will need the following documents from you, or your lawyer to set up the paper work, management contract(s) and, if necessary, utilities, TV services etc.

- Full name(s) of owner(s)
- Copy of ID for owner(s)
- Fiscal number of owner(s)
- Copy of the Caderneta Predial of the property
- Home address
- Contact number(s)
- Bank details (for rental payment if applicable)

Our idea is to keep everything as black and white as possible. We have no hidden fee's, all our costs are available to you at any time and other than actually using the property it will be treated as it's our own. You're property ownership should be worry and hassle free and when it's not we'll be right here to make sure you're not on your own.

We very much look forward to working with you.

• Contact Us

We're available during office hours to help with any question you might have on the following numbers :

Freephone from the UK : 0800 015 9997

Direct line from anywhere else : (+351) 289 313 325

Or visit us at the following locations :

Head Office

Quinta do Lago
Estrada Quinta do Lago
Almancil,
8135-160
GPS 37.061812, -8.043834

Quarteira
Av. Infante Sagres
Edf. Atlantida II, Loja C
8100-068
GPS 37.065060, -8.097352



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