

PITFALLS OF HOLIDAY HOME WHOLE-OWNERSHIP IN ITALY

1. **Buying a property in Italy is complex**, not least the legal process, land registry verification and all conducted in a foreign language.
2. There are **high costs** associated with purchasing a property (sales tax/legal fees/estate agent fees/translation costs & notary costs), on top of the house value.
3. A house often needs partial or **complete renovation**, this is a **costly** and a **difficult** exercise to manage at a distance.
4. A holiday home has **year-round responsibility** (52 weeks of the year) but where the property is often only used for between 3 and 8 weeks each year. Leaving the property empty for up to 80% of the year.
5. Owning outright you are responsible for all the **running costs and maintenance costs of the property for 52 weeks**.
6. **Security and safety are a concern** in an owners' absence.
7. On arrival at your holiday home you will have to prepare the house for use, which can be **time-consuming and frustrating**.
8. It's **difficult to justify furnishing your holiday home** to a high standard. Very understandable when you consider the property is likely to be left vacant for the majority of the year.
9. Holiday home owners often have to resort to renting out their property. Not surprising under the circumstances, but complex, risky and requires a third party to handle the bookings, changeovers, maintenance and liaison with the renters. You may also have to give up your peak weeks for maximum returns. After paying taxes and management costs it may seem a hassle.



BENEFITS OF FRACTIONAL OWNERSHIP IN ITALY WITH APPASSIONATA

1. Buying a Fractional Ownership home in Italy is simple - the complexities of buying the property have already been taken care of by Appassionata. The property is already registered in the land registry. You have deeded ownership of the property. You buy a share in the company that owns the property. A simple transaction in English.
2. There are **no additional costs** associated with purchasing your share in the property, other than the purchase price. The sales tax, legal fees, estate agent fees, translation costs & notary costs have all been paid by Appassionata.
3. All **Appassionata houses are beautifully restored** and ready for occupation. All structural work and renovation have been completed and all necessary permissions granted.
4. You are in **exclusive residence for 5 weeks each year**. If you would like more time we have some owners who own more than one share, often in different homes.
5. Your running costs are aligned to your 1/10th share of the property, so being **responsible for the cost of running and maintaining the property for only 5 weeks of the year**.
6. As your property is used throughout the year, **security and safety of the property is not a concern**.
7. Your Appassionata home is beautifully prepared for your arrival so you **start your holiday straight away**, without the headaches associated with whole-ownership.
8. All Appassionata homes are **furnished to a luxury standard** by our very own interior designer, co-founder Dawn Cavanagh-Hobbs. She creates beautiful homes by balancing functionality and style, ensuring each home is sympathetically restored and furnished.
9. Appassionata owners have exclusive use of their home when in residence for 5 weeks and can share it with family and friends and rent it out if they desire.