

RefAPA\_571

Reference

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## Canico - Apartment



 2  
Bedrooms

 2  
Bathrooms

 115  
Area (m<sup>2</sup>)

 171  
Land Area (m<sup>2</sup>)

  
Garage

**N/A**  
(EUR €)

### Apartment for sale Santa Cruz with garden AND ocean views!

\* EXCLUSIVE \* EXCLUSIVE \* EXCLUSIVE \* EXCLUSIVE \* EXCLUSIVE \*

Located in the outskirts of Santa Cruz in an area called Canico de Baixo this two bedroom apartment is ideal as a holiday home or an investment as a tourist rental.

Composed of two large bedrooms all with built in cupboards, nice big kitchen and pantry, lounge, and two bathrooms.

The bedrooms, lounge and kitchen all have access to the beautiful garden of about 60m<sup>2</sup> with a jacuzzi.

One parking space.

Communal barbeque area conveniently on the same floor as the apartment.

Parking space for visitors.

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Estrada Monumental Nº 454 9000 098 Funchal  
AMI 11097

<sup>1</sup> (Call to national fixed network) | <sup>2</sup> (Call to national mobile network)

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Storage room on the same floor as the apartment.  
Condominium Fee is 53 Euros.

Close to public transport and services.

Santa Cruz is located in the eastern part of the island near the International Airport and by the sea.

#### Mortgages - Non Residents

The Bank will verify if the applicant is in a financial position to be able to meet the conditions of the loan which will be based on "affordability".

If an applicant is self-employed, an application must be accompanied by audited accounts for the previous three years together with the current year's management or unaudited accounts, satisfactorily certified by an accountant acceptable to the Bank, together with three years tax returns. The Bank will usually consider lending up to 65% of the valuation of the property, or purchase price whichever is lower.

#### Security

The security will be either a mortgage over the property or if the property is owned by a company (which the Bank requires to be managed by a specialist management company from it's approved list) the Bank will require a charge over the shares of the company along with a mortgage registered on the property. The Bank will recommend an assignment over a suitable life policy.

It will also be a condition of the loan that the property is insured for it's full replacement value and the Bank's interest noted thereon.

#### Valuation of property

Approval of any loan application will depend upon the Bank's valuers providing a favourable report on the property, the cost of which will be borne by the applicant.

#### Procedure

Once an application has been approved by the Bank and the terms and conditions have been offered and accepted, all legal documents will be prepared by the Bank's lawyers with all legal fees to be borne by the applicant.

Should you intend to live permanently in Madeira, we recommend that you exchange your driving licence for a Portuguese-issued one, so that it can be renewed or replaced by the Portuguese issuing authority, IMTT - Instituto da Mobilidade e dos Transportes Terrestres (Institute for Mobility and Land Transport), in case it expires or if lost, stolen or damaged. You will be requested to hand over your original licence in exchange for a local one. You will also need to have vehicle insurance. Health insurance is another aspect to look into. The Portuguese health system covers official residents, namely those with EU citizenship or working and paying social security contributions. After registering with the Immigration authorities or the Town Hall and obtaining a residence certificate, you are authorised to register with your local health centre where you may benefit from the national healthcare system. Pensioners from non-EU countries usually need to hire a private health insurance. In case you or any of your family members need prescription drugs, we advise you to get a copy of the medical report regarding the condition and purchase additional quantities.

Most goods are cheaper in Madeira than in other EU countries such as rent, food, properties, drinks and entertainment and many agree the cost of living is 50% lower than that of their homeland.

Should you bring a pet with you, make sure it receives the necessary vaccines and an identification microchip.

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## ABOUT

Discover the perfect home for you in Madeira, Portugal today!

is a local, well-established, licensed, real estate agency providing a complete service to international buyers looking to invest in Madeira, Portugal whether for holiday homes or permanent living residence. Our properties include villas, houses, quintas, apartments, land and commercial properties. We also offer a PROPERTY FINDING SERVICE, working with a few select real estate agencies in Madeira to deliver a personalised service through the entire purchase process from viewings, negotiation, legal expertise, mortgages, relocation etc. We pride ourselves on working together to European standards of honesty, integrity and transparency. We provide excellent after sales service.

## Property Features

- Proximity: Public Transport
- Floors: 5
- Energetic certification: D
- Garage
- Lift

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