



Press Release

Westhill issues Do's and Don'ts Guide to Bulgarian property investment

Westhill Investments, the UK-based investment advisory company and property developer, has issued a buyers' guide to would be investors in the Bulgarian property market.

The move follows Westhill executives encountering a number of disappointed buyers who have made fundamental errors when it comes to purchasing property abroad.

"It's in no one's long-term interest to have disappointed customers - we want as many people spreading the word that this is a great country to visit and make an investment," explained Westhill Director, Dominic Hicks. "Yet we're meeting people who have made the biggest purchase in their lives, without even visiting the country or seeking professional, impartial advice."

The Guide includes tips such as checking the price against the square metres of usable space. It is common practice for balconies, terracing and a share of common parts (including stairwells!) to be included in the price of apartments. Reputable developers and agents separate these out so that it is easy to make accurate price comparisons.

Westhill also urges investors to enquire about management costs when buying a new build. It is in the owner's interest for the building to be well maintained. Many Bulgarian developers do not make adequate arrangements. Check the details of the managing agent and anticipated costs. Current rates are 7-10 euros per square metre, per annum. Any lower than this and necessary works are unlikely to be completed adequately.

Westhill warns buyers against making rushed decisions to pay any 'deposits' or direct payments. Some disreputable agents and developers try to impose 'fines' on negotiations if they do not get a deposit from a potential buyer on a first visit. Investors should always investigate the competition and discuss any decision with an advisor or friend ahead of making any payment.

About Westhill Investments

Westhill Investments is an investment advisory company and property developer with a holistic approach to land and property development opportunities within emerging European markets. It does this by creating appropriate, tax-efficient entities and to facilitate investment in these markets and raising funds from high net worth individuals and institutions.

But the company is about more than just making money. Westhill aims to build a local presence wherever we operate, creating employment opportunities by direct employment and through the use of local suppliers. By respecting local cultural values and traditions, we contribute to local communities in a tangible way, for instance by providing modern, safe children's play areas.

The company combines the financial and property market talents of a number of key personnel with backgrounds in finance, investment, estate agency, construction and development.

Westhill project manages the development process from inception to its optimum point of exit, utilising local knowledge and expertise while applying international standards and codes of practice.

Our commercial ethos is to maximise the investment opportunity by buying at the best price possible and seeking to unlock further value.

This approach is underpinned by the application of international standards and professionalism to all aspects of our work. The highly skilled and motivated team operating under robust procedures is paramount. Value can be enhanced or unlocked, by achieving beneficial planning consents and facilitating economic growth by purchasing run-down residential or commercial buildings

Westhill Investments delivers exceptional returns for investors by arbitraging the difference between the perception and the reality of risk in emerging real estate markets. It does this by having up-to-date, accurate local information.

We buy and develop commercial property as medium-term investments; building and selling accommodation for the growing middle classes in emerging economies or expanding tourist market through joint ventures with local construction companies or other partners.

Westhill Investments minimises the risk in any single project through local knowledge and professional expertise within a rigorous due diligence process. The overall investment risk is managed by a careful balance of projects of different terms of investment, and following the financial, economic and consumer trends in the respective markets.

Editors' Notes: Photos and images available

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Westhill will be holding a number of regional *Investing in Bulgaria* Seminars in London, Bristol, Leicester, Manchester, Edinburgh and Dublin. Registration and free information pack available on **0870 850 7976**.

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