

Real Estate in Belize



Law, Costs & Procedure

Ryan J. Wrobel
Attorney-at-Law

About Us

We're an international law firm based in Belize City, Belize.

We specialize in a real estate transactions, retirement, international investments, and more.

We know the culture in Belize. We know the legal system. We want to know you.

Background on Belize

- Belize, formerly known as British Honduras, achieved independence from the United Kingdom on 21 September, 1981.
- The legal system of Belize is based on English Common Law and the country is a member of the Commonwealth of Nations.
- Real Property (Land) in Belize is governed by different local Acts (laws), depending on the location and status of the property.

Belize Law Affecting Land

- Law of Property Act
- General Registry Act
- Registered Land Act
- Stamp Duties Act



Purchase & Transfer Procedure

INSTRUMENT NO. _____

BELIZE
The Registered Land Act, Chapter 194
of the Laws of Belize, Revised Edition, 2000

TRANSFER OF LAND

REGISTRATION SECTION BLOCK PARCEL

.....

I/WE, _____, of _____ IN
CONSIDERATION OF _____ DOLLARS
currency of the United States of America (the receipt whereof is acknowledged)
HEREBY TRANSFER to _____ of _____ at
the land comprised in the above mentioned title.

Dated this _____ day of _____, 2011

Signed by the Transferor } _____
in the presence of: } Signature Print

Witness

Signed by the Transferee } _____
in the presence of: } Signature Print

Witness

FOR OFFICIAL USE ONLY *To be submitted in duplicate*
REGISTERED
This _____ day of _____, 2011

Registrar of Lands
Belize

Different procedure based on land system.

- Offer to Purchase
- Title Search
- Contract for Sale
- Preparation of Transfer Documents
- Recording/ filing & payment of fees/ stamp duties.
- Follow up with Lands Department – Important!

INSTRUMENT NO.

[]

BELIZE
The Registered Land Act, Chapter 194
of the Laws of Belize, Revised Edition, 2000

TRANSFER OF LAND

REGISTRATION SECTION

BLOCK

PARCEL

I/WE, _____, of _____ IN
CONSIDERATION OF _____ DOLLARS
currency of the United States of America (the receipt whereof is acknowledged)
HEREBY TRANSFER to _____ of _____ at
the land comprised in the above mentioned title.

Dated this _____ day of _____, 2011

Signed by the Transferor
in the presence of:



Signature

Print

Witness

Signed by the Transferee
in the presence of:



Signature

Print

Witness

FOR OFFICIAL USE ONLY *To be submitted in duplicate*

REGISTERED

This _____ day of _____, 2011

Registrar of Lands
Belize



robel & Co. LLP
Attorneys - at - Law
& Notaries Public
WWW.LAWBELIZE.BZ

Legal Services & Fees

Belize Bar Association suggested fee: 2- 4% of the purchase price of a property.

Comprehensive title search, preparation/review of Contract for Sale, preparation of transfer documents, recording/filing, payment of fees and follow up with the Lands Department.

STAMP DUTY

- Effectively a “transfer tax” on real property transfers.
- 5% - 8% of the purchase price (First BZ\$20,000 of value exempted from stamp duty)
- Governed by the Stamp Duties Act

Conveyancing System

28 9 11

BELIZE

THIS DEED OF CONVEYANCE is made the 27th day of September, 2011 BETWEEN and of 21700 Planewood Dr., Woodland Hills, California 91364, United States of America, Businesspersons (hereinafter referred to as "the Vendors") of the One Part and and Businesspersons of Thailand (hereinafter referred to as "the Purchasers") of the Other Part.

WHEREAS

(1) The Vendors are by virtue of a Deed of Conveyance dated the 12th day of July, 2006 recorded at the Land Titles Registry, Belmopan City in Deeds Book Volume 31 of 2006, Folios 895 to 920 dated the 30th day of August, 2006 seized in fee simple possession free from all encumbrances of the said property herein described in the FIRST SCHEDULE.

(2) The Vendors have agreed with the Purchasers for the sale to them of the property described in the First Schedule hereto at the purchase price of

NOW THIS DEED WITNESSETH as follows:

- (1) That in consideration of the sum of _____ paid by the Purchasers to the Vendors (the receipt of which the Vendors hereby acknowledge) the Vendors hereby convey unto the Purchasers ALL THAT piece or parcel of land

- Typically used for land located in rural areas and lesser developed cays.
- Governed by the General Registry Act.
- Title is evidenced by a Deed of Conveyance.

Torrens System

REGISTRY ACT, Chapter 327 of the Substantive Laws of Belize R.E. 2000-2003, GENERAL REGISTRY F

TRANSFER CERTIFICATE OF TITLE

to all men to whom these present shall come that by transfer effected by

BY PLANTATION LIMITED, formerly known as COMRADORE LIMITED of A Company incorporated in Hong Kong and registered as an overseas Company under Chapter 259 of the Laws of Belize, with registered office situate at No. 33 The Road, Belize City, Belize

BY PLANTATION LIMITED, formerly known as COMRADORE LIMITED of A Company incorporated in Hong Kong and registered as an overseas Company under Chapter 259 of the Laws of Belize, with registered office situate at No. 33 The Road, Belize City, Belize

become and is ~~(were)~~ the registered proprietor ~~(or proprietors)~~ of

piece or parcel of land comprising 1,000 acres as described and demarcated on Plan of Subdivision, prepared by dated the 9th day of August, 2005 and recorded at the General Registry in Register 15, Entry 0426 being ALL parcel of land located in Belize District, Sand Hill bounded on the East by the Caribbean Sea, Potts Creek portion of the remainder of the said estate, on the South by a 6000 acres parcel, on the west by the remainder Estate and on the North by Potts Creek which parcel of land may be more particularly demarcated thus: a concrete pillar the same marks the north western corner of the parcel at Potts Creek and having 117M approximately; Northing 1951408.438 and Eastings 361738.392, thence along Potts Creek in a general easterly theless, to the legal charges and incumbrances which are noted herein, or endorsed hereon.

In my testimony whereof I have hereunto subscribed my signature and affixed the seal of the Registrar's Office, this 7th day of November, 2006 at the Office of the Land Titles Unit.

CERTIFIED COPY

[Signature]
Deputy Registrar General

[Handwritten Note]
A Memorandum of Transfer presented at the Land Titles Office on the 25th day of September 2007 also a Transfer Certificate of Title dated the 20th day of December 2007 of the land described in the Land Titles Register at Folio 300

- Uses the “mirror principle”
- Governed by the Law of Property Act – Procedure stated in the General Registry Act
- Title is evidenced by a First Certificate of Title (FCT) or a Transfer Certificate of Title (TCT)

REGISTRY ACT, Chapter 327 of the Substantive Laws of Belize R.E. 2000-2003, GENERAL REGISTRY F

TRANSFER CERTIFICATE OF TITLE

Now all men to whom these presents shall come that by transfer effected by

WINDWARD PLANTATION LIMITED, formerly known as COMRADORE LIMITED

of

A Company incorporated in Hong Kong and registered as an overseas company under Chapter 250 of the Laws of Belize, with registered office situate at No. 33 New Road, Belize City, Belize

of

WINDWARD PLANTATION LIMITED, formerly known as COMRADORE LIMITED

of

A Company incorporated in Hong Kong and registered as an overseas company under Chapter 250 of the Laws of Belize, with registered office situate at No. 33 New Road, Belize City, Belize

become and is (or are) the registered proprietor (or proprietors) of

piece or parcel of land comprising 1,000 acres as described and demarcated on Plan of Subdivision, prepared by dated the 9th day of August, 2005 and recorded at the General Registry in Register 15, Entry 8426 being ALL parcel of land located in Belize District, Sand Hill bounded on the East by the Caribbean Sea, Potts Creek portion of the remainder of the said estate, on the South by a 6000 acres parcel, on the west by the remainder Estate and on the North by Potts Creek which parcel of land may be more particularly demarcated thus: a concrete pillar the same marks the north western corner of the parcel at Potts Creek and having UTM approximately; Northing 1951408.438 and Eastings 361738.392, thence along Potts Creek in a general easterly

theless, to the legal charges and incumbrances which are noted herein, or endorsed hereon.

In testimony whereof I have hereunto subscribed my signature and affixed the seal of the Registrar's Office, this 7th day of November, 2006 at the Office of the Land Titles Unit.

CERTIFIED COPY

Deputy Registrar General

A Memorandum of Transfer presented at the Land Titles Office on the 25th day of Sept at 3:30 PM also a Transfer Certificate of title dated day of December 20197: of the land described in the Land Titles Register at Folio 300

Wrobel & Co. LLP Attorneys - at - Law & Notaries Public WWW.LAWBELIZE.BZ

Registered Land

BELIZE
The Registered Land Act, 1980
Chapter 04: Laws of Belize - Revised Edition 2000
LAND CERTIFICATE

Registration Section: QUEEN'S SQUARE
Area: 42
Block: 42
Parcel: []

THIS IS TO CERTIFY that []
OF [] Belize

is now registered as proprietor with TITLE ABSOLUTE of the above mentioned land, subject to the entries in the register relating to the land and to such of the overriding interests set forth in section 31 of the Registered Land Act as may for the time being subsist and affect the land.

At the time of registration the following entries appear in the register relating to the land:

PART A - Property Boundaries (encumbrances, etc.)

PART B - Proprietorship Section (conditions, easements and restrictions)

PART C - Incumbent Section (leases, charges, etc.)

Given under my hand and the seal of the Land Registry
The 24 day of February, 2011

[Signature]
Register of Land


- Typically located in urban areas and the more developed cays.
- Governed by the Registered Land Act (1977).
- Title is evidenced by a Land Certificate.



- Land Tax
- Speculation Tax
- Business Tax on Rental Income
- Capital Gains Tax

Land Tax

- Assessed on an annual basis
- Urban vs. Rural land
- Governed by the Towns Property Evaluation Act (urban) and the Land Tax Act (rural)



Name and address:

PARCEL **LAND TAX ARREARS** **DATE OF ISSUE:** 17 AUG 2011

DISTRICT:	SC	Pa:	448360
REGISTRATION SECTION:		Ti:	288100
BLOCK/PLAN NO:	/		
PARCEL/LOT NO:	/		
LOCATION:	SITTEE RIVER		
NO. OF ACRES:	.46470617		
TITLE REFERENCE:	DB. VOL. /2006 FOL.	DTD.	30-AUG-2006
UNIMPROVED LAND VALUE:			

CHARGES & PAYMENTS

TRANSACTION TYPE	DATE ENTERED	RECEIPT NO	DESCRIPTION	AMOUNT	VALUE DATE	RUNNING BALANCE
CHARGE	23 APR 2007		ASSESSMENT	\$	01 APR 2007	\$46.47
CHARGE	18 JUN 2008		ASSESSMENT	\$	01 APR 2008	\$92.94
CHARGE	11 FEB 2009		ASSESSMENT	\$	01 APR 2009	\$139.41
CHARGE	21 JAN 2010		ASSESSMENT	\$	01 APR 2010	\$185.88
CHARGE	15 FEB 2011		ASSESSMENT	\$	01 APR 2011	\$232.35
PAYMENT	29 JUL 2011		DISCOUNT	\$	01 APR 2011	\$232.35
CHARGE	29 JUL 2011		INTEREST	\$	29 JUL 2011	\$295.09
PAYMENT	29 JUL 2011	LSD-BMF	INTEREST	-\$	29 JUL 2011	\$232.35
PAYMENT	29 JUL 2011	LSD-BMF	PAYMENT	-\$	29 JUL 2011	\$0.00

ARREARS: \$0.00
INTEREST: \$0.00
BALANCE OWING: \$0.00
To Be Paid Immediately

Note:
 Taxes are due on April 1st. Any outstanding amounts after April 30th are charged at 1% per month.
 The DLS land tax records have been computerized. Please compare listed arrears with your own record and if not correct, contact the Land Revenue Administrator at the Department of Lands & Surveys, Belmopan.
 Please, bring this bill when making payments and request an official Receipt.
 You can pay at any of the following DLS offices countryside on weekdays, between 8:30 am- 12 noon and 1:00-4:00pm
 Belmopan, Plaza Building, 2nd Floor: Tel:822-2249/822-2711 Dangriga, 10 St. Vincent St.: Tel:522-2220
 Belize City, Cor. North Front & Pickstock Sts.: Tel: 223-5695/223-5714 Punta Gorda, 7 King St: Tel:722-2041
 Corozal Town, 1st. Avenue: Tel: 422-2125 San Ignacio, Cor. West&Far West Sts.: Tel: 824-2021
 Orange Walk Town; Main St.; Tel:322-2313



Name and address:

PARCEL LAND TAX ARREARS DATE OF ISSUE: 17 AUG 2011

DISTRICT: SC Pa: 448360
 REGISTRATION SECTION: Ti: 288100
 BLOCK/PLAN NO: /
 PARCEL/LOT NO: /
 LOCATION: SITTEE RIVER
 NO. OF ACRES: .46470617
 TITLE REFERENCE: DB. VOL. /2006 FOL. DTD. 30-AUG-2006
 UNIMPROVED LAND VALUE:

CHARGES & PAYMENTS

TRANSACTION TYPE	DATE ENTERED	RECEIPT NO	DESCRIPTION	AMOUNT	VALUE DATE	RUNNING BALANCE
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ARREARS: \$0.00
INTEREST: \$0.00
BALANCE OWING: \$0.00

To Be Paid Immediately

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 Corozal Town, 1st. Avenue; Tel: 422-2125 San Ignacio, Cor. West&Far West Sts.; Tel: 824-2021
 Orange Walk Town; Main St.; Tel:322-2313

Wrobel & Co. LLP
 Attorneys - at - Law
 & Notaries Public
 WWW.LAWBELIZE.BZ

Speculation Tax & Business Tax on Rental Income



- Speculation Tax is assessed on undeveloped land of 300 acres or more
- Tax on rental income – 1.75% on gross revenue
- 5% of the unimproved value of the land



Capital Gains

This tax does not exist
in Belize!

Investing in Real Estate with a Self-Directed IRA

- American citizens can use retirement funds to invest in real estate in Belize using a self-directed IRA.
- This offers individuals an opportunity to engage with a potentially profitable real estate market without having upfront cash on hand.
- Many people use this as a way to diversify their retirement accounts so their entire nest eggs aren't in the stock market.

Smart Viewing



Let us be your eyes with
Smart Viewing

Smart Viewing

- Investigate the property on your behalf
- Email you video clips and photos of the walkthrough
- Provide a virtual tour in real time if desired
- Provide an independent opinion of the property
- Assist with your repatriation to Belize (QRPs, permanent residents, temporary investors, and homeowners)

Our Services

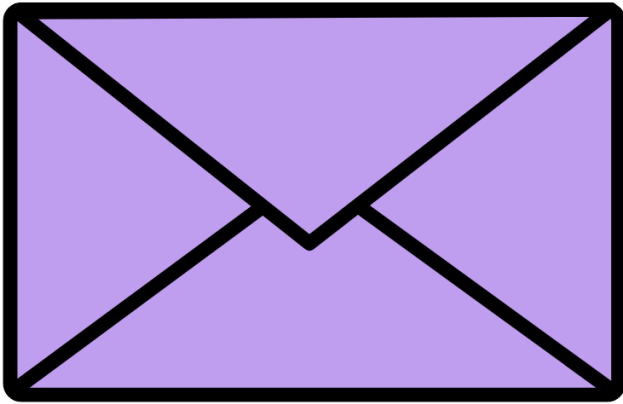
- Real Estate Services
- Retirement and Relocation Services
- Probate, Wills and Estate
- International Limited Liability Companies and International Banking
- Other Legal Services (everything from intellectual property law to ushering your beloved pets through customs)

QUESTIONS?



Contact our legal team today!

Stay in Touch!



- Get our newsletter, which is sent every few weeks
- Ask me questions directly
- Receive reliable information

www.lawbelize.bz

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