

Legal Considerations

HOW DO I LEGALLY PURCHASE AND HOLD A PROPERTY IN THAILAND?

For foreign buyers of ECO properties, the following method of purchase is recommended:

When you have chosen your ECO property you will be required to complete a Reservation Form firstly, requiring a reservation fee of One Hundred Thousand Thai Baht (100,000 THB). Within 7 days of the date of the Reservation Form, the buyer pays the balance of 5% of the Pool Villa or Town House price. A Reservation Form can be downloaded from this website.

The relevant binding legal documents will then be forwarded to the buyer in accordance with the details specified on the Reservation Form. These binding legal documents for foreign buyers will consist of the following:

1. A Sale & Purchase Agreement for the Town House or Pool Villa. The Town House or Pool Villa may be purchased in the name of the foreign individual(s) or in the name of an offshore company;
2. A Standard Land Lease Agreement, which may be completed in the name of the foreign individual(s) or in the name of an offshore company. The lease provides for multiple 30 year periods, with the option to convert to a freehold ownership in accordance with details specified in the Standard Land Lease Agreement; and
3. On completion and hand over of your ECO property, you shall receive a share holding in the company which owns the common areas of the project and which is bound to provide subsequent 30 year lease periods to the land lease holders.

For Thai buyers of ECO properties, either individual or juristic (Thai), the following method of purchase is recommended:

When you have chosen your ECO property you will be required to complete a Reservation Form firstly, requiring a reservation fee of One Hundred Thousand Thai Baht (100,000 THB). Within 7 days of the date of the Reservation Form, the buyer pays the balance of 5% of the Pool Villa or Town House price. A Reservation Form can be downloaded from this website.

The relevant binding legal documents will then be forwarded to the buyer in accordance with the details specified on the Reservation Form. These binding legal documents for Thai buyers will consist of the following:

1. A Standard Land and Town House or Pool Villa Sale and Purchase Agreement. The Land and Town House or Pool Villa may be purchased in the name of the Thai individual(s) or in the name of the juristic (Thai) entity; and
2. On completion and hand over of your ECO property, you shall receive a share holding in the company, which owns the common areas of the project.

LAND TITLE DEEDS

The preferred Land Title Deed in Thailand is called the "Chanote Title", issued in accordance with the Land Act of 1954. All ECO Land Titles are Chanote Titles.

Chanote Title Deeds are registered with the Land Department and ownership, boundaries, area measurements and encumbrances, such as mortgages and servitudes.

The purchaser of land with a Chanote Title is registered as the Owner of the land on the Chanote Title Deed with the Land Department at the time of transfer.

The Lessee of land with a Chanote Title is registered as the Lessee of the land on the Chanote Title Deed with the Land Department at the time of registration.

ECO are able to provide Land Title Deed Insurance at an additional cost should buyers wish to acquire this security.

Please note: The above information is provided to buyers as a brief guide. We can recommend a professional, impartial legal firm and/or accounting firm to assist buyers with their acquisition of an ECO property in the manner best suited to their personal circumstances. They will also confirm all taxes and fees applicable to the purchase.