



FOREIGN BUYER'S GUIDE
HOW TO OWN PROPERTY IN THAILAND

ORIGIN PROPERTY PLC.

THAILAND PROPERTY OWNERSHIP STRUCTURE

Freehold Condominiums

There is a special condition for a condominium in Thailand, stated under the Condominium ACT B.E. 2522 (1979) that the foreigners are allowed to have a freehold on condominium units and a common property. Only 49% of the total area of a condominium can be owned by a foreigners. Therefore the condominiums ownership quota is an important condition to be consider before buying a condominium.

Leasehold Properties

Alternatively, foreigners may register the leasehold rights at the land office, this may be the lease of a condominium or land. Through the process, foreigners can effectively use land through a leasehold tenure and shall be permitted to own buildings or structures erected on the land.

Thai law limits the maximum of lease period of the land for 30 years, after an expiry of such period, it can be renewed for an additional 30+30 years.

Each renewal may be subject to a registered fee (base on a rental rate under the lease agreement).



Land measurement metrics

In Thailand, Land is measured by special terms of Wah, Ngan, and Rai. The following is an easy conversion table;

1 Wah = 4 m² = 42.7 ft²

1 Ngan = 100 Wah = 400 m² 4,277 ft²

1 Rai = 400 Wah = 1,600 m² =17,109 ft²

1 Acre = 2.5 Rai = 4,000 m²= 42,772 ft²

1 hectare = 6.25 Rai

Fund Transfer

To purchase the condominium, the foreign buyer shall prove and declared to the land department that the total amount for purchasing condominium is transferred in original currency to Thailand from a foreign country by the foreign buyer.

It is necessary for the foreign buyers to show a source of money declaration and documentation to the Land Office when registering an ownership. When you transfer money or bring money in foreign currency to Thailand, valued over USD 50,000 (or same amount in other currencies), The Bank will issue a Foreign Exchange Transaction Form (FET) to you.

*If you bring the money in cash to Thailand, you have to declare the money to the Customs Office and show a receipt from the Customs Office to the bank in order to issue a confirmation letter. to the Bank in order to issue a confirmation letter.

Please acknowledge that the transferring money in foreign currency to Thailand, the name of the beneficiary in Foreign Exchange Transaction Form (FET) MUST be the same as a buyer's name specified in the Sale and Purchasing Agreement (SPA).

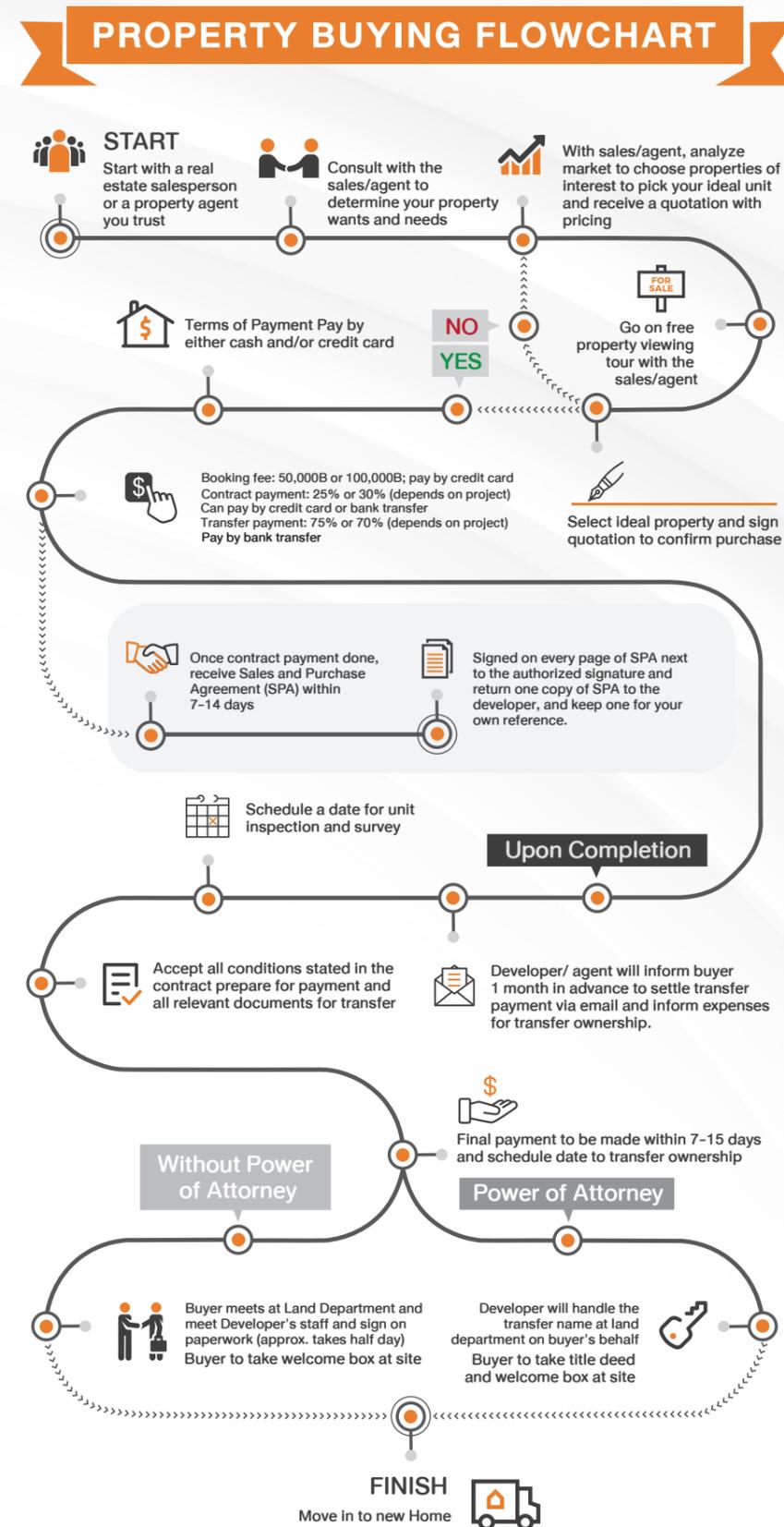
*The Total amount of transferred money must not be less than the net price (Thai Baht) of the Condominium unit as specified in the Sale & Purchase agreement (SPA).

* Please clearly specify the purpose of the transaction as "to purchase a condominium in Thailand".

The last information you need to know for transferring the money to Thailand is:

- Bank Name
- Bank Account Name
- Bank Account Number
- Bank Branch and address
- SWIFT CODE
- Purpose of money transfer (Purchase of Condominium name in Thailand)

Buying process



Thailand Property Taxes

Freehold Property:

Transfer fee	2% of the registered value of the property, split 1% payable by seller and buyer
Stamp Duty	0.5% of registered value. Only payable when receive an exemption of a business tax.
Withholding tax	1% of the appraised price or registered sale value of the property (which is higher and if the seller is a corporation). If the seller is an individual, withholding tax is calculated at a progressive rate based on the appraisal price of the property.
Business tax	3.3% of the appraised price or registered sale value of the property (which is higher). This shall be applied to both person and corporate.

Leasehold Property:

1.1% of the registered rental/lease amount.

There is no capital gains tax in Thailand and withholding tax on property is the comparable replacement. Although it might be expected the seller shall pay the withholding tax, in practice, it shall depend on mutual agreement upon the negotiation between the parties. The seller and the buyer often pay half of the Land Office Fee.

Other Expenses

• Sinking fund

The Sinking Fund is used for major maintenance operations such as large repairs, repainting, replacement of outdated equipment, and other large expenses that only occur once in a while. Therefore your contribution to the Sinking Fund shall not collect regularly, but only one time on the purchase, and maybe collected again depends on the common decision of the owners on the necessity of making a large maintenance expense.

This contribution to the Sinking fund tends to be around 500-900 THB per square meter.

• Common Area Management (CAM) Fee

represent the monthly operating cost of all the common facilities and areas. Some may use Common Area Maintenance fee. This is usually the electricity for the lights in the corridors and gardens, common swimming pool, fitness and lifts maintenance, the cost of hiring security guards and the maintenance of CCTV cameras, and more, depending on the facilities available. Since these are recurring costs, they are charged every month and are usually collected 1 or 2 years in advance, to avoid shortage of funds due to late payments. The CAM fees are usually calculated per square meter per month. The amount paid can be changed according to the changes in the actual costs of the maintenance, and therefore can increase or decrease in the future, which is usually decided in the owner meetings.

• Utility meter deposit and installment fee

There is a payment required for the initial registration of the electricity and/or water meters in new residential properties. Normally, the deposit shall be included in the payment on transfer date and shall be return when the unit owner has changed to new person.

• Utility meter maintenance fee (monthly)

When the unit owner has registered the utility meter, the maintenance fee's invoice shall be sent to unit owner's address monthly. If the unit owner fails to pay monthly invoice, the authorized person may remove the utility meter from the unit. Therefore, unit owner needs to make sure the bill is paid on due date.

• Building insurance (yearly payment)

Normally, the developer shall pay first 1-2 years building insurance to cover damages from structural damages and potential risks during construction complete and transfer ownership period. After this grace period, juristic committee of the building will decide on yearly building insurance and bill the expenses to each unit owner based on ownership ratio.

Transfer process (paperwork/ title deed)

Document for Transaction at the Land Office

- * The buyer has to provide a copy of his passport (Including the page with visa stamp)
- * Copies of the buyer certificate of marriage and the passport of the spouse. (Marriage certificates in English language do not need to be translated, other languages need to be translated in Thai, and the translation need to be certified)
- * Information about buyer's parents needs to be included in the title deed.
- * If the seller does not have a lawyer, the buyer Broker/Agent should remain the seller to obtain the letter from the juristic person attesting the foreign ownership ratio (Foreign Quota) and that the common area fee for the units has been fully paid.(No Due Certificate) Without this document the transaction may not proceed. If the seller is late with the payment of its CAM Fees the seller must clear the debt before the sale being able to proceed.
- * The seller shall request his/her bank to issue the Foreign Currency Exchange forms that will serve to prove that the sale and purchase price is paid out of foreign currency transferred to Thailand
- * If the unit is mortgaged the seller must contact the bank that hold the mortgage and request the bank to calculate the final amount due to clear the mortgage and send to an officer at the land department on the date of the transaction to clear the mortgage prior to the transfer

Transfer date

- * The Buyer, the Seller and the Bank in case the the unit is mortgaged or their authorized representative (a person who has power of attorney from the unit owner) shall meet at the Land Office on the transfer date. If there is any person absent, the transference shall not be progress.
- * The buyer representative has to show the original cashier cheque to the seller and/or the bank representative (to release the mortgage on the unit)
- * The seller and the buyer (or its representetive) shall sign the sale and purchase form prepared by the land officer and the documents required for the transfer of the unit (the copy of title deed)
- * The Land Officer will change the original of the title deed and hand it to the buyer (or its representative), specifying the name of the buyer as the new owner of the unit. Both parties (depend on an agreement) will pay the taxes and transaction fee to the Land Officer.

Note: It's the seller's duty to prepare the documents for the transfer of the electricity and water meters to the buyer. The buyer has to reimburse to the seller, the deposit that the seller paid to the Electricity Authority(in case it is not include in the Sale and Purchase Price).



After Transfer

- When the Ownership Transference is done, the unit owner can move in the furniture/ appliances to the unit and stay or rent out the unit. Owner can contact juristic office to get the useful information and welcome box.
- In “Welcome Box”, there are keys, access key card, parking sticker, remote control, the juristic regulations handbook and warranty of the appliances in the unit.
- Download Origin Connect application to contact with juristic person of the building and get the news and update from the application.
- If the unit owner does not stay in the unit, The Owner has to and nake sure you can make payments within due date to avoid the removable of utilities meter.
- The unit owner has to pay the common area fee on a yearly basis otherwise the juristic committee can charge the interest fee of late payment.

Disclaimer:

The information contained in this booklet is designed to provide helpful information only. We cannot assure you that all of the information provided will always be accurate or update, nor can we take responsibility for your use of this information. Please consult the legal adviser or attorney before entering into any legal actions.

The content shown in this booklet shall not be used by any commercial or personal entity without expressed in written consent of Origin Property Plc.

Information sources:

<https://canchamthailand.org/buyers-guide-property-ownership-thailand/>

<http://immigrationbangkok.com/thailand-property-buyers-guide-for-foreigners/>

<https://www.siam-legal.com/realestate/thailand-property-taxes.php>

<http://www.phuketsilkproperties.com/legal-info/70-what-are-cam-fees-and-sinking-fund>

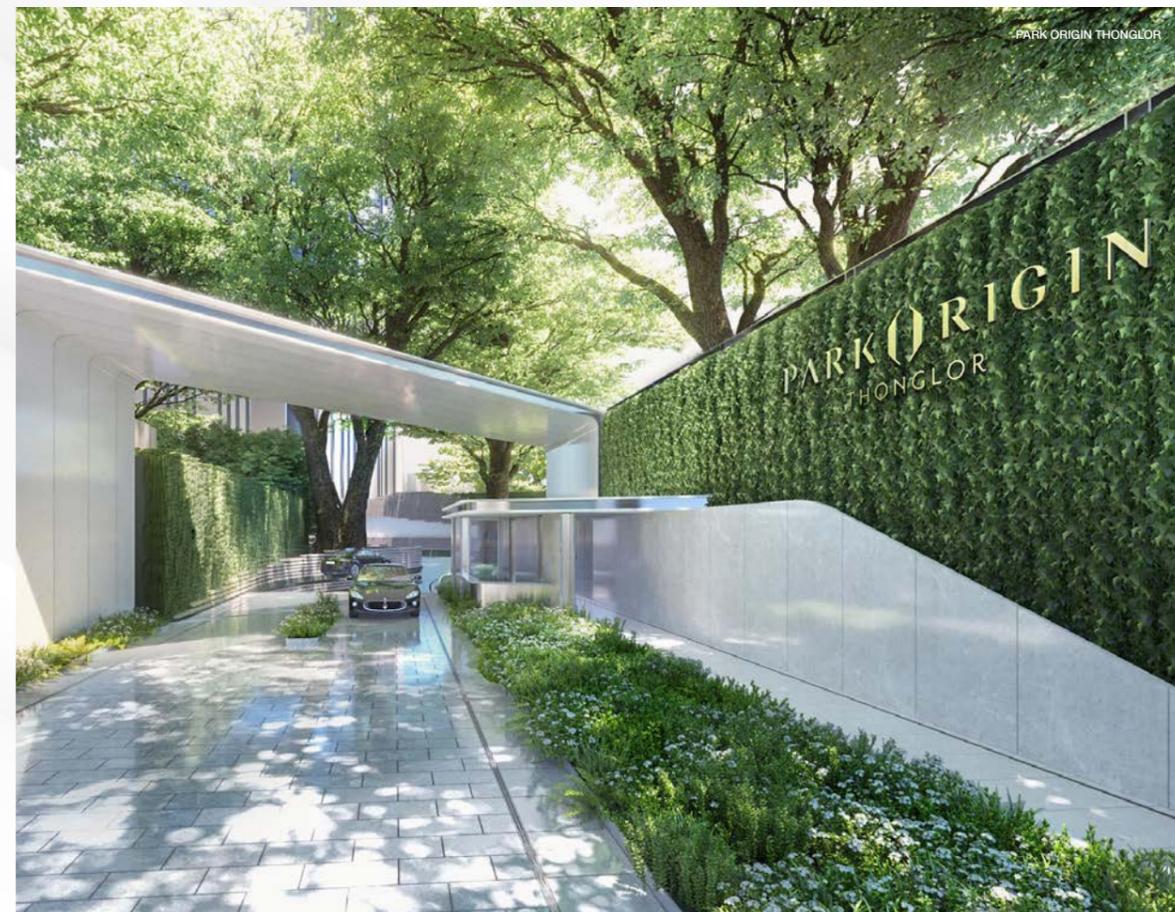
About Origin Property

Origin Property Public Company Limited has established since 2009 as a property development company which focuses on condominium locating near mass transit and expressways. Origin condominiums have both high rise and low rise projects covering all segmentations either first jobbers, office employees, families and expats living in Bangkok or industrial estate.

The company has expanded its business strategy vertically by developing housing projects, hotels, serviced apartments, mixed use projects and property management and brokerage services which strengthen company promising results and sustainable growth.

Moreover, Origin Property has jointed venture with Nomura Real Estate Development Co., Ltd. , the leading real estate company in Japan to develop projects together. Right now there are xxx projects developing under JV companies.

Up-to-date, Origin Property Plc has developed more than 57 projects with total value of 100 Billion Baht. The company becomes the fastest growing property developer in Thailand in 2018 and ranked 6th of the best key players of Thailand property industry.



Business overview

CONDOMINIUM



SEGMENT	PRICE (BAHT/SQ.M.)
• LUXURY	> 200K
• HIGH END	120K - 200K
• MID END	80K - 120K
• ENTRY LEVEL	< 80K

48 PROJECTS
VALUE 80,618 MB

HOUSING



SEGMENT	PRICE (MILLION BAHT)
• VILLA	18 - 30
• GRAND	8 - 10
• HOME	5 - 8
• TOWN	3 - 5

4 PROJECTS
VALUE 4,600 MB

RECURRING



BRAND
• STAYBRIDGE SUITES
• HOLIDAY INN & SUITES

5 PROJECTS
VALUE 11,500 MB

SERVICES



SOLUTIONS
• PROPERTY MANAGEMENT (PRIMO)
• PROPERTY AGENCY (WORK AGENCY & PRIMO REALTOR)
• PROPERTY & LIVING TECH (BUTLER)
• BROKERAGE & RESIDENCE MANAGEMENT (CROWN RESIDENCE)
• MAID & MAINTENANCE (UNO)

28 PROJECTS
10,351 MB



10
YEARS
ORIGIN

2019

Launch "the Origin" new brand for low rise condominiums. Open 2 hotels and 1 serviced apartments in BKK and Sriracha

2018

Launch Park Origin ThongLor and Phayathai projects. Partnership with Nomura Real Estate Development for mixed used projects

2017

Establish Origin House to develop housing projects. Acquire Park 24 to branch out to luxury segment. Partnership with Nomura Real Estate Development for hotels

2016

NOMURA REAL ESTATE
DEVELOPMENT

Establish One Origin to develop hotel and serviced apartment in prime area. Partnership with Nomura Real Estate Development for condominiums

2015

Listed in the Stock Exchange of Thailand as "ORI"

2011

Establish Primo Property Solutions to provide residential and property services.

2009

established by the Jaroon-Ek family with an initial registered capital of 10 mb

ORIGIN PROPERTY PUBLIC COMPANY LIMITED



4543 bhiraj tower at bitec floor.20
sukhumvit road, bangna, bangna bangkok 10260
02 030 000 | www.origin.co.th