

# MALTA PROPERTY ANNUAL 2019/2020





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# MALTA PROPERTY ANNUAL 2019/2020



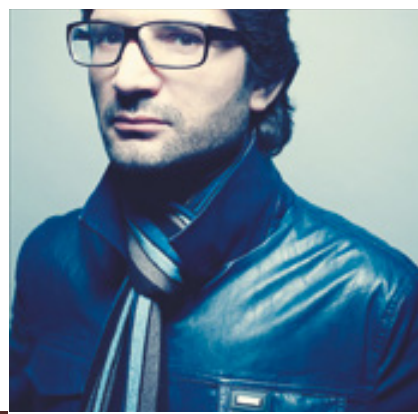
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*I've found the sea I've always wanted*

**Antonio D.**  
Compliance Officer  
Italy



*I have so many good friends around me*

**Victor G.**  
Web Developer  
Nigeria



*The laid back but productive lifestyle*

**Andrew M.**  
Graphic Designer  
United Kingdom



*Yoga on the beach*

**Angela F.**  
Fitness Instructor  
Germany



*I can unleash my creativity freely here*

**Rosita G.**  
Fashion Designer  
Lithuania



*Enjoying wine and nibbles in Valletta*

**Lily E.**  
Event Organiser  
France



*A global community living in harmony*

**Pierre L.**  
Managing Director  
Sweden



*My amazing multicultural friends*

**Sacha K.**  
Content Manager  
United States



*People from many different cultures living together*

**Simona A.**  
Architect  
Italy



**The one thing I love most about living in Malta is...**



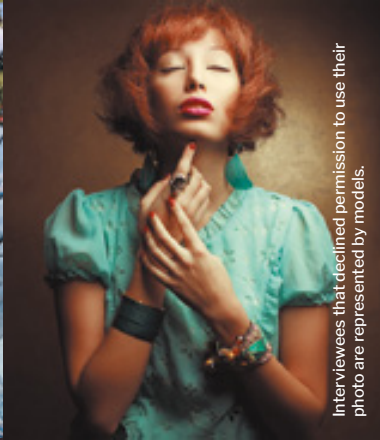
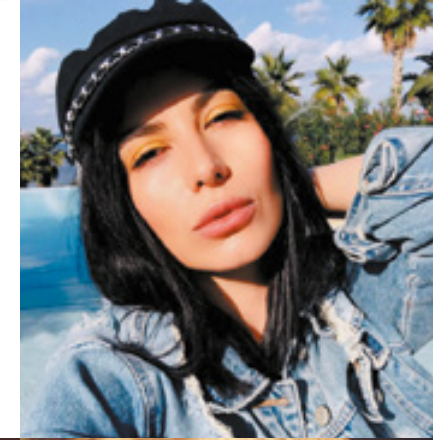
*It's a safe place to raise my family*

**Pedja M.**  
Film Producer  
Serbia



*The history is everywhere you go*

**Ingrid M.**  
Aviation Engineer  
Poland



*The chill vibe that everyone seems to have*

**Marius C.**  
Photographer  
Kazakhstan



*Living life to the full*

**Trudy K.**  
Radio DJ  
United Kingdom



*I have a good job and everyone is so nice here*

**Jenny S.**  
Transport Co-ordinator  
Philippines



*The freedom to love whoever I want*

**Dragana V.**  
Senior Accountant  
Serbia

Interviewees that declined permission to use their photo are represented by models.



# The Maltese Islands



*The smallest EU country offering the biggest property investment returns*

With a total resident population of under half a million people living in just 316 square kilometres, Malta is by far the smallest country in the European Union. This limited supply of land has always kept property values appreciating.

In 2018 Malta had the fastest growing economy in the EU with a GDP growth rate of 6.6 per cent compared to the EU average of 2.0 per cent.

According to the Knight Frank Global House Price Index, the Maltese property market grew by a massive 17% from 2017 to 2018, making it literally - the best performing in the world.

House prices in Malta are still rising this year with the Central Bank of Malta registering a more modest increase of 10.83% (9.51% inflation-adjusted) up to the first quarter of 2019.

The country's economy is booming with full employment creating more demand for residential rental properties from a swelling multi-national workforce. According to Eurostat figures, there are now over 67,000 non-Maltese people living in Malta, of which 57% are from other EU member states and 43% are from non-EU member states.



The real estate sector contributes about 12% of the Maltese gross domestic product (GDP) and in recent years investment in real estate has exceeded €26 billion.

EU and non-EU nationals may purchase properties in special designated areas (SDAs) with the same acquisition rights as Maltese citizens and without the need to obtain a permit. There is no limit on the number of properties that can be purchased in SDAs, and once acquired, the owner can also lease or rent the properties without any restrictions.

No VAT is payable on the transfer of property and there are no net worth taxes, real estate taxes or any taxes to be paid in Malta by international people buying property here.

All property transfers are subject to a stamp duty fee amounting to a maximum 5% of the purchase price (excluding furniture and fittings). When purchasing the primary place of residence, 3.5% stamp duty is charged on the first €150,000 and 5% on the amount over €150,000. Stamp duty is normally paid at the notary in two stages – 1% on signing of the preliminary agreement (konvenju) and the remainder on the final deed.

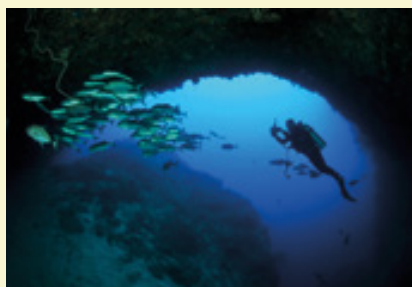
EU citizens moving to Malta may import their household goods and furniture without paying VAT or any import duties. They may also register their car here without paying any taxes. 🇲🇹







# First things first



## LOCATION, LOCATION, LOCATION

Malta's strategic location in the middle of the Mediterranean between Italy and North Africa, makes it the ideal base for businesses expanding regionally. Malta's EU membership allows freedom of movement throughout all of Europe and there are excellent air and sea connections to major cities.

## CLIMATE

Malta enjoys more than 300 days of sunshine with moderate temperatures and mild weather throughout year, making it an excellent place to live and work.

## SCALE

Malta has just over 300 square kilometres (120 square miles) of land area and all towns and villages are within easy reach by road with relatively short commuting times. Its small size also makes it an ideal location for pilot testing of products, services and concepts before international launch.

## HEALTH SERVICE

Maltese nationals enjoy free healthcare that is available from district health centres or the national hospital Mater Dei (MDH). Employees, including expats, are required to pay approx. 10% of their income as national insurance contributions to the social security fund in order to qualify for free healthcare.

## EDUCATION

State schools are free to all students and can be found in all the main towns or villages in Malta and Gozo. Transport to and from school is also free of charge, as are books and other school materials. Parents need to buy their children's school uniform. Private tuition is available for people of all ages.

## INFRASTRUCTURE

The country enjoys very well-maintained infrastructure for energy and water generation, transportation and logistics, as well as a hard working productive and very flexible labour force.

## OPEN FOR BUSINESS

Malta has gained an enviable reputation as a financial services hub and a regional centre of ICT excellence. Several initiatives exist to incentivise start-ups and international trading companies set up in Malta benefit from favourable corporate tax rates.

## ARTS & CULTURE

Malta has a bustling contemporary arts and culture scene with influences from British, Italian, American and other continental European cultures. The capital city of Valletta held the title of European Capital of Culture in 2018.

## HISTORY

With more than 7000 years of history, including the oldest free-standing man-made structures in the world, Malta has so much to offer in historic content from past eras including the Phoenicians and Arabs, the Romans and the Knights of Malta, as well as the French and British periods.

## STABILITY & PROSPERITY

Malta is a Republic island state, member of the Commonwealth of Nations and the European Union, that is presently undergoing unprecedented economic growth and development in various sectors. The country often ranks very highly in quality of life surveys. 🇲🇹



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# Welcome to the first edition of the Malta Property Annual



**SANDRO CHETCUTI**

CHAIRMAN OF PROPERTY MALTA FOUNDATION

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[www.propertymalta.org](http://www.propertymalta.org)*



Property Malta is a public-private partnership set up in 2017 between the Government of Malta and the Malta Developers Association with the main aim of promoting Malta's lifestyle identity and to position the country as a leading destination of choice with everyone interested in purchasing property in the Mediterranean.

The Foundation's work is managed by a board of administrators representing the partners, and brings together property developers, estate agents, property owners and related service providers to promote residential and commercial properties with potential buyers around the world. The board meets very regularly and our strategy for an effective online presence and physical presence at leading property shows worldwide, centres on the implementation of a marketing plan that is based on national and international research. It is this research that has helped us reliably identify our key markets, strengths and opportunities and to steer our activities in the right direction.

We have been running very effective online advertising campaigns particularly in the UK market, giving us valuable insight that we are now planning to adopt for other campaigns in other target markets. In 2017, we set up our very first Malta Pavilion at the International Emigration & Luxury Property Expo in Cannes, France and this yielded very encouraging results for our participating partners. So much so that in 2018 we took a large trade delegation of some

sixty people to Cityscape in Dubai, United Arab Emirates. This included the then President of Malta, H.E. Marie Louise Coleiro Preca and several high-level meetings were held, including with Sheikh Hamdan bin Mohammed Al Maktoum, the Crown Prince of Dubai, who visited our stand with Her Excellency.

This October we are heading to Expo Real in Munich with a 120sqm Pavilion presenting no less than ten Maltese participants. This is the largest B2B event in Europe and here we will also be launching this new magazine platform that you are reading now. The Malta Property Annual is an exciting new development for us as we are laying the foundation to create the definitive guide to the Maltese islands for international people interested in investing in our beloved country. It is early days yet, but we are very happy with what we have managed to achieve in the past few months since launching this project, and look forward to more success with it in the future.

I would like to take this opportunity to thank our board of administrators for their dedication and support, our Minister for Transport, Infrastructure and Capital Projects, Hon. Dr Ian Borg and his staff, and Parliamentary Secretary for Planning and the Property Market Hon. Mr Chris Agius and his staff. It is the collaborative teamwork we have managed to establish with the pro-active Government of Malta that is putting Malta on the international property map, and the massive growth of the real estate and property development industry in Malta in the past few years is the result of all this work. 🇲🇹





Ta' Xbiex Marina. Photo by Alex Turnbull.

# Supporting a bouyant property market



**HON CHRIS AGIUS MP**

PARLIAMENTARY  
SECRETARY FOR  
PLANNING AND THE  
PROPERTY MARKET

It does not take much to realise that the property market sector in Malta is still very active. The surge in the number of permits issued for residential units by the Planning Authority has been going up since 2013. According to official data supplied by the Authority, the net increase in units reached almost 10,000 in 2017 (compared to just over 2,000 in 2003). Nevertheless, (and this, based on official PA data) the housing stock only accelerated after 2015. To give an idea, the estimated housing stock stood at around 250,000 units in 2018, doubling in size since 1985.

Of course, one has to keep in mind that construction activity does not react instantly to an increase in demand. This implies that the activity we are witnessing today is a result of the circumstances of the past years.

Another interesting analysis, reported recently by the Central Bank, shows that the coefficient on per capita housing stock in the house price equation turned positive in the early phase of the housing boom of the mid 2000 but the coefficient returned negative following the correction in the late 2000s. The interpretation of this is that there had been speculation and anticipation of

strong demand in the said period. Fast forward to the current scenario, it would appear to the Central Bank that the rolling coefficient has not been statistically significant at conventional levels and this, despite, current price trends (also having regard to household income, interest rates and credit). An explanation of this is that the period we are living today is not tantamount to a pre crisis housing boom.

This is not to say that the property market should go unchecked. If anything, we have a duty to, if not improve, reinforce what we have. It is against this background that, in the coming weeks, Government will be launching a new law to streamline persons acting as intermediaries in the process of negotiating and arranging transactions involving the acquiring or disposing of leasing of land. Essentially, this law shall entail the provision of a regulatory framework allowing for the licensing of real estate agents, branch managers and property consultants working for real estate agents as well as property brokers. In other words, intermediaries would need to further their professional skills, enhance their knowledge and have a license to operate. This is our next step which will certainly enhance the dynamics of the market. ☺





# MAKING Malta YOUR HOME

**INTERNATIONAL EXPATRIATES  
ARE VERY WELCOME HERE, AND  
MORE THAN 60,000 INDIVIDUALS  
HAVE ALREADY MADE MALTA  
THEIR HOME.**

The benefits of Maltese citizenship for global residents include:

- A stable and safe country with a superb year-round climate
- Ideal location with excellent connections to North African and European continents
- English is a national language together with Maltese language
- Visa free access and freedom of movement to the EU and Schengen area
- Superb international business networking possibilities
- Many support and grant systems for business investors in Malta
- Foreign-sourced income not repatriated to Malta is not taxed
- Foreign-sourced capital-gains not taxed, even if repatriated to Malta
- Non-domiciled citizens only pay tax on income received in the country
- Excellent health care infrastructure and geriatric support
- Excellent education system with public and private multicultural options

There is no property tax, wealth tax or inheritance taxes to be paid in Malta and foreign nationals can become citizens of Malta through five residency programmes established specifically for this purpose. ☺





# It's about the *people*



Words by Iz Collins  
Photography by Jean Claude Vancell

## SITTING BY HELGA ELLUL'S ROOFTOP POOL ON A HOT SATURDAY MORNING OVER COFFEE, I AM KEEN TO GAIN SOME INSIGHT ABOUT HER 40+ YEARS OF LIVING IN MALTA.

Helga grew up in the Bavaria region in Germany, she recalls, 'The Malta I came to in 1974 is totally unrecognizable now, I was a young girl in my early 20's when I came to Malta on business expecting to spend one year here enjoying island life, BUT here I still am, over 40 years later.'

Helga was employed by the German toy manufacturer Horst Brandstätter who had set up a small outfit in Malta, it was a time when Germany boasted full employment making it necessary to branch to other countries for manufacture.

'When I came to the island I knew a handful of the Maltese employees from their training time back in Germany, they extended kind invitations to their family homes, where their mamma's used to adopt me as their

own and look after me. It was a great insight to Maltese hospitality.'

Naturally as a young single woman she was looking to meet other like-minded young people. She explains, 'It was a different era and I wasn't the type to go out alone to bars etc. so I had to pause and think, sport! I joined the Marsa Sports Club and was soon introduced to my now husband, who was a superb tennis player.'

Helga's job was to run the administration and manage the factory which was transitioning from a typical metal toy manufacturer to the creator of the innovative branded toy Playmobil.

'It was the 70's and the beginning of Playmobil in Malta, we were really no more than a bunch of youngsters with a good team spirit. Nowadays Malta has a lot more young companies and there are

more opportunities. Malta's young are my biggest hope and joy. The young are bringing about a wave of change, they want life work balance, they want more ethical behavior, they want families again, children... and a good quality of life.'

Helga has borne witness to decades of change on the island she calls her home, there are many more foreigners working here now. She recalls how in her early days here businessmen used to come to the factory and request a meeting, she would turn up in her pigtails and casual wear, and often they would state, 'No I want to meet with the big German woman.' She adds that she found the Maltese were more conservative and old-fashioned than had she expected, society was very much still under the British influence with formal events such as dinner dances, hence the approach was all very correct and orderly. This formality infiltrated the business world as well, making it very

easy for her to integrate, as it was a similar style of work to what she was used to back in Germany. She maintains 'There was and I believe there still is a sense of honour in doing business in Malta.'

Being a small island carries its peculiarities, Helga quickly learnt that in Malta the lines between business and home life are blurred, whereas in Germany or any other large country you can be private about your personal life, here you have to be more involved emotionally at work. News travels fast on an island and people are interested in other

*'There was and I believe there still is a sense of honour in doing business in Malta.'*

people's lives. By integrating in Maltese society people get to know you and about you. Helga sees this predominantly as a positive aspect but it could also be perceived as a little bit negative because personal privacy is diminished.

Playmobil became Malta's leading manufacturing employer with a staff of 1,200 at its peak, making it one of the largest private companies in Malta. On Playmobil's success Helga says, 'The people were always the most important aspect to me, the company is simply its people. I believe that with the right people at the right time you can create the right formula. Our story is testament to this, an amazing clever product designer came up with the idea of adding the human element into the toys, the Playmobil figures. At the same time we had just hired someone on the team who came from a branding background. Prior to having this member on the team we had no idea regarding brands, we were a manufacturer and sold on numbers. Our original Playmobil toys were very simple human-like figures, but what a hit they were with the children!'

As we sit by the rooftop pool our conversation takes many angles and we talk about facing challenges, defying perceptions, upholding values, and having high hopes. She firmly believes the younger generations would benefit to listen and learn from those who have trodden similar paths before them, there are lessons that can be learnt from those with experience. Thus she imparts her advice on being successful in business and life by acting as a consultant and sitting on certain boards covering subjects close to her heart.

Her daily inspiration comes from the colours of our surroundings, the glistening yellows and soft blues, she expresses how

she has always been amazed by the Malta's lovely painters and musicians. 'There is much more showcased nowadays than in the past, the art and culture movements are more established and the Maltese are becoming prouder of local talent.'

Helga truly enjoys the Mediterranean social life, but above all she likes the mentality, the values, and the openness of the people. 'You get to be known and make friends easily — it's a welcoming community and this is what I love. Nowadays there is a lot going on in Malta especially in summer, all these activities are easily found on social media, there is more of a forum now. You can become a member of societies, NGO's etc. such as Din L-Art Helwa (about preserving the history of the island), there are plenty of different options you just have to see which events interest you. Go out mingle make sure you get to mingle with the Maltese, it's easy they will welcome you. I find if you come here and stick with your fellow countrymen only, you never become part of the island unless you make that effort to be part of Malta.'



This penthouse apartment which is the home of Joe and Helga Ellul is situated in a central part of Malta with urban, country and sea views. The apartment resonates with the owners' personalities and is full of beautiful and well placed pieces of art and curiosities.



# *A lifestyle* that suits us

**TAKING THE ELEVATOR IN ONE OF THE NEWLY BUILT TOWERS, I AM RELIEVED TO ESCAPE THE SLIEMA CITY HUSTLE AND BUSTLE TO BE GREETED WARMLY BY SILVIA BONERA INTO THE CALMNESS OF THIS PREDOMINANTLY WHITE APARTMENT.**

Words by Iz Collins  
Photography by Jean Claude Vancell

Silvia is a woman who sees beauty in symmetry and has an expressive sense of style, well planned furniture and decorative pieces complement each other. As a woman who obviously takes pride in her immediate surroundings, she loves simple but impactful design and has nurtured her design flair and love for colour into this orderly and compact apartment in one of Malta's high rise urban developments.

The family initially moved to Malta from Italy in 2013 and decided to invest in a home here. They bought the place in 2016 and after completion of the interiors they moved into the impeccably designed apartment in October 2016. The attraction of these apartments is that you can define them to suit your tastes, pretty much an empty box when

you buy them, the finishings can be as minimal or elaborate as you wish.

Silvia's life in Malta is scheduled around her family's lifestyle, she comments 'that with working parents and two busy teenage children, an organised life facilitates more time for socialising and fun activities.'

Making the choice to buy in a new development was an easy one for the family, she explains. 'We knew it had to be a modern new apartment as our son began suffering asthma and so the old limestone walled homes are no good for this ailment. This building is very well-insulated even without switching on the air conditioning system, it is never too hot or too cold giving us the best living conditions.'

Silvia takes pride in her immediate surroundings as she loves simple but impactful design.



The living area is airy but intimate, she shares her experience and ideas behind the interior design works, 'when we bought it I decided to create a separation between the living and sleeping space. It was both for practical reasons to create more storage space but also because I like this style of wooden dividers. I designed a number of furniture items and got a Sicilian carpenter to work on them, sourced a metal worker for the steel items and chose the fabric to match across all the soft furnishings.'

Amongst what was available we liked this place because of the services, the parking, the recreational area such as the pool, also because of the 24/7 security, because I work full-time and therefore I feel safer with the children at home a few hours alone after school. Another plus point is the fact that our friends are close by.'

Silvia exudes the sense of well-being which I pinpoint to her ability to recognise that she needs an orderly space and well planned easy living to be happy. As the last of the day's sun gently touches the shiny white surfaces, Silvia explains how she doesn't like too much light in the morning, she chose the apartment facing South so the sun starts at 10/11 and as the sun moves across, she prefers inside to outside on bright days.

*'Being here makes us feel like we live with extended family as there are so many other expats.'*

Malta offers a lot to do outdoors in the cooler hours, the apartment complex is a large development which gives her an international community within easy access, 'I love living in this area as it's so lively...being here makes us feel like we live with extended family as there are so many other expats. Tigne Piazza is very convenient for coffee or wine rendezvous. Another of my favorite haunts is a local Pastry Shop, we really like it there — it's my go-to place. Most people from the complex also use the community pool, its well equipped with all the mod cons you need for your comfort, making this a good place to grow your network of friends who live in the complex.'

During the weekends, when the weather permits, the family spend the time aboard their yacht. 'Sailing is a family passion, it is an endless adventure and the quality time together is priceless.'

Silvia is also keen to explore the different parts of Malta, 'There are lots of beautiful places one can discover in Malta — we sometimes go to the Dingli Cliffs, Gozo, or the South to get a different cultural vibe.'

On occasions we take the ferry to Valletta across the water from the Sliema. I love going to Valletta — I appreciate and fall in love with every single detail in Valletta, it's continually evolving.

Silvia tells me how she has recently changed her job, 'I am the only non-Maltese there. This opened a new scenario for me, previously this was different and I was like living in a parallel world.'

Now I am feeling like I am more part of this island. Not that before I didn't want the exposure but it was the circumstances that limited more socialising opportunities. Recently I was invited to a Maltese wedding and I enjoyed myself so much.' 🍷











# Fundamentals of the Maltese property market

**REAL ESTATE INVESTMENT IS A KEY CONSIDERATION OF ALL INVESTOR MIGRATION PROJECTS, WHETHER IN PURSUIT OF PERMANENT RESIDENCY OR CITIZENSHIP. THE PROPERTY INVESTMENT THRESHOLDS FOR INVESTOR VISA PROGRAMMES VARY FROM PROGRAMME TO PROGRAMME.**

## INVESTING IN PROPERTY UNDER CITIZENSHIP & RESIDENCE PROGRAMMES

The Malta Permanent Residence programme (MRVP) requires applicants to buy or rent a qualifying property for a minimum of 5 years after obtaining residency. The minimum purchase value must be of €270,000 for properties situated in Gozo and the South of Malta, or €320,000 for properties situated in the rest of Malta. Minimum rental values are at €10,000 per annum for properties situated in Gozo or the South of Malta, or €12,000 per annum elsewhere.

Likewise, the Citizenship programme requires applicants to hold a qualifying property in Malta for at least 5 years. They may either purchase property in Malta at a

minimum of €350,000 or rent property at a minimum value of €16,000 per annum.

Malta has witnessed a growing demand for property in the last 5 years, as foreign investors look to the island for diverse leisurely and business objectives. The real estate, development and construction industries have experienced a surge, and with a booming market comes higher demand, in terms of quantity and quality. This has opened opportunities to foreigners to invest in this booming property market. Malta's property market has maintained its value and shown resilience, even withstanding the financial crisis of 2008, unlike other property markets in the European Union.

Together with my property law colleagues, over the years I have witnessed

many success stories in property investment, including investors entering buy-to-let businesses, whether adopting long term or short term strategy models.

## FUNDAMENTALS OF THE MALTESE PROPERTY MARKETS

With over 12 Investor Visa programmes represented by Chetcuti Cauchi's immigration practice, all programmes feature buying property prominently as a route to residency or citizenship. Indeed Greece and Cyprus require it categorically, while buying property features prominently as a route to residency in Portugal. Why is it that buying property isn't compulsory for residency or citizenship in Malta, allowing investor visa

applicants to rent as an alternative to owning a Maltese property?

It is clear the Maltese property market does not need the additional push of investor visa demand for its stability and growth. Policy makers have taken a stand that investor visa

The Brexit conundrum has left Malta well positioned as an English speaking base in the European Union. Multinationals can locate their European headquarters or set up their subsidiaries, holding their Maltese-European business licences and eventually passporting to the whole

retirement or residence programmes also often invest in property in Malta.

## THE MALTESE PROPERTY MARKET IN INDICES

Knight Frank's Global House Price Index 2018 (Q2) has provided that residential prices in Malta have experienced roughly a 17% year-on-year increase, pushing the country ahead of Hong Kong to the top spot for the first time ever, according to the Maltese Central Bank. The report attributes this leap to the ever-growing demand instigated through supply restraints, consistent vigorous economic growth (6.6% GDP growth in 2017) and booming technological advancements. The Global House Price Index 2019 (Q2) has mentioned a gentle slowdown, with the growth continuing but with a less accelerated pace, appeasing concerns of a soaring property market. The 2019 Report ranks Malta as second in annual % change, with an increase of 10.8% from 12 months before. All in all, more countries and territories, including Malta, are seeing price rises year-on-year but the average rate of growth is consolidating significantly. ☺

*'Malta has witnessed a growing demand for property in the last 5 years, as foreign investors look to the island for diverse leisurely and business objectives.'*

programmes requiring the purchase of property artificially impact patterns in the property sector leading to uncontrolled inflation and social housing issues.

## THE DRIVERS OF THE MALTESE PROPERTY MARKET

Malta is a small island that punches above its weight in a number of sectors that successive governments have incentivised through government grants, tax incentives and a general openness to business.

The online gaming sector alone is one of the pillars of the economy that attracts skilled labour as well as business owners and senior business executives to relocate to Malta, investing in property or feeding a highly performing rental market. The same applies to the financial services sector, the shipping, superyacht and aviation sectors, as well as biotech, pharma, high-tech, blockchain and fintech industries. In these areas, Malta has carved important niches in the world economy through innovation, calculated first mover initiatives, competitive legislative provisions and a practical pro-business culture across public and private sectors.

European Market. Such foreign direct investment projects often create a new demand for property in Malta.

Cultural, business and medical tourism, education and conference tourism all contribute to an all-year-round occupancy and a demand for rental properties. Likewise retirees who subscribe to one of Malta's



**Dr Maria Chetcuti Cauchi**  
Senior Partner, Property & Projects

Dr Chetcuti Cauchi advises private and institutional investors investing in Malta through the use of special purpose vehicles, structured asset plans, real estate funds and private equity. Maria has also been involved in various high-value investment projects as well as international and domestic development initiatives.



Chetcuti Cauchi is an international firm, with offices in Malta, Cyprus, London, Zurich and Hong Kong, advising high net worth international families and their businesses on corporate, tax, property, residency & citizenship, financial services, fintech, yachts and jets.

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Joseph Calleja with Andrea Bocelli at his annual concert in Floriana, Malta.

# Much more than *Opera*

**THE SETTING IS A HOUSE LATCHED ON TO A CLIFF FACE IN THE NORTH OF MALTA THAT BELONGS TO JOSEPH CALLEJA, AKA 'THE MALTESE TENOR'. THE GLOBAL STAR WITH HIS DISTINCTIVE TONE IS ALSO MALTA'S FIRST CULTURAL AMBASSADOR.**

Words by Iz Collins.  
Photography from the artist.

Opera has an international appeal and Joseph's schedule is a busy one, his dedication to his art takes him to the best opera houses around the world. His upcoming season sees him on tour in the USA, Puerto Rico, Germany, Austria, Russia and Singapore. He is never too long in any one particular place. Whilst on tour he lives in hotels or short-term rental apartments. When not 'living out of suitcase' and when his intensive travel schedule allows it, Joseph comes home to his beloved Malta. Nowadays he finds it easy to travel to and from the airport is well-connected.

Exposure to so many cultures breeds a man who has a refined sense of responsibility, a man of fact who sets a

high standard in his role as Malta's cultural ambassador. He is a world citizen who knows what he likes, such as, 'good coffee'.

'I have lived much more abroad over the past 18 years than in Malta, it is natural that I weeded out certain cultural habits which do not suit me.'

Whilst at home he relishes his free time and makes certain he spends a lot of it with his two children. He strives to fit his commitments such as his work for the 'BOV Joseph Calleja Foundation', around their schedule.

'As they grow their free time decreases as they pursue their own interests in arts and sports, so when I am here, I am glued to them.'



The outdoor living spaces are the main feature of this house, designed to make the most of the Mediterranean scenery.

As any parent he attempts to instill in them some of his own values, Joseph is of the opinion that, 'Too many Maltese live sedentary lifestyles and are too car orientated.' He greatly values family time, going for long exploratory walks in the countryside with the dogs. 'The countryside in Malta although not huge, has plenty to offer, we usually go where not many people go and can walk up to 3 hours without seeing a soul. I am surprised how so few Maltese venture out and go explore the countryside considering the congested towns.'

When I ask what is in his opinion Malta's most memorable feature, he is not hesitant, 'Malta has spectacular light, the colours in Malta are so vibrant and intense, the way the light falls illuminates everything and makes it so picturesque... Ask any fine artist or photographer and they will answer in a similar vein.'

Opera, he explains, encompasses all the arts — 'opera is as much visual as it is auditory, as an opera artist I am surrounded by creativity, the world of opera is dramatic, with dance, stage design, painting, costume.'

I notice a stark contrast in the minimalist house design to the fabricated sensational world of opera. The open spaces allow a person to really breathe and appreciate its natural surroundings, this house exudes a calmness, which I am positive is a welcome change from his work life.

*'My house is based on my living in Malibu — the focus is on the outdoor space.'*

'My house is based on my living in Malibu — the focus is on the outdoor space. The nature of the site, set on a hill meant I had to build a lot of floors. When I purchased it there was already a house and we used the same footprint, the build design did not uproot any trees or pull down any old walls. The interior is as small as possible, but comfortable.'

He grows citrus trees and fruit trees, plus he has a bee farm too, 'I am keeping indigenous bees which I am told by my

bee keeper, produce a lot more honey than is common in Malta. At the back of the house there is a very rich untouched valley with a fertile ecosystem, this contributes favorably to the diversity of the honey the bees make.'

'We produce honey in a very sustainable manner, if we get honey then great, but we make sure not to stress out the bees. We test the bees and the honey diversity, above all we are trying to give the Maltese colonies a boost.'





Sustainability is paramount these days, Joseph tells me that he understands the need for growth – however he is passionate that the only way to proceed is to ensure it is done with intelligence.

‘Malta has a stronger than ever economy but there are some considerations that should be at the forefront of our minds such as, traffic control and best practice in build solutions. We should be making more investment in environmental sustainability.’



Joseph Calleja with his prolific voice has made him a global star in the world of opera.

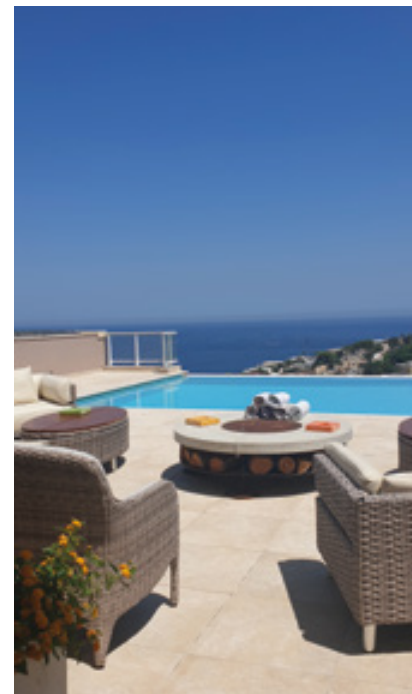
*‘Multiculturalism brings some challenges but, controlled and managed, it will add value to our island.’*

‘Global warming is happening, and although climate change can be argued by some to happen as part of the Earth’s natural process, climate scientists think that as a species we are almost certainly accelerating this. The planet will ultimately be fine but our actions can end up with the Earth shaking us off like a bad case of the fleas.’

Joseph is hopeful for Malta, he ponders that maybe due to our colonial history many Maltese did not feel much ownership and perhaps, this has led to a lack of respect for our surroundings. This has been changing with the span of time.

‘Malta is becoming more multicultural than we can remember it to be. This is good for the country, as long as the people we welcome, respect our laws and we are open-hearted. Multiculturalism brings some challenges but, controlled and managed, it will add value to our island.’

He is honoured to be Malta’s cultural ambassador and along with the constant promotion of Malta overseas, through the BOV Joseph Calleja Foundation he is giving an opportunity to other Maltese individuals to pursue their artistic talents professionally.

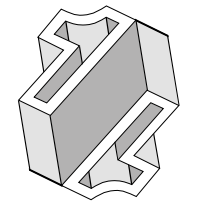


He concludes, ‘The Maltese are generous, warm-hearted, very hard-working and we excel on an individual level in all the plethora of academics, sports or arts.’



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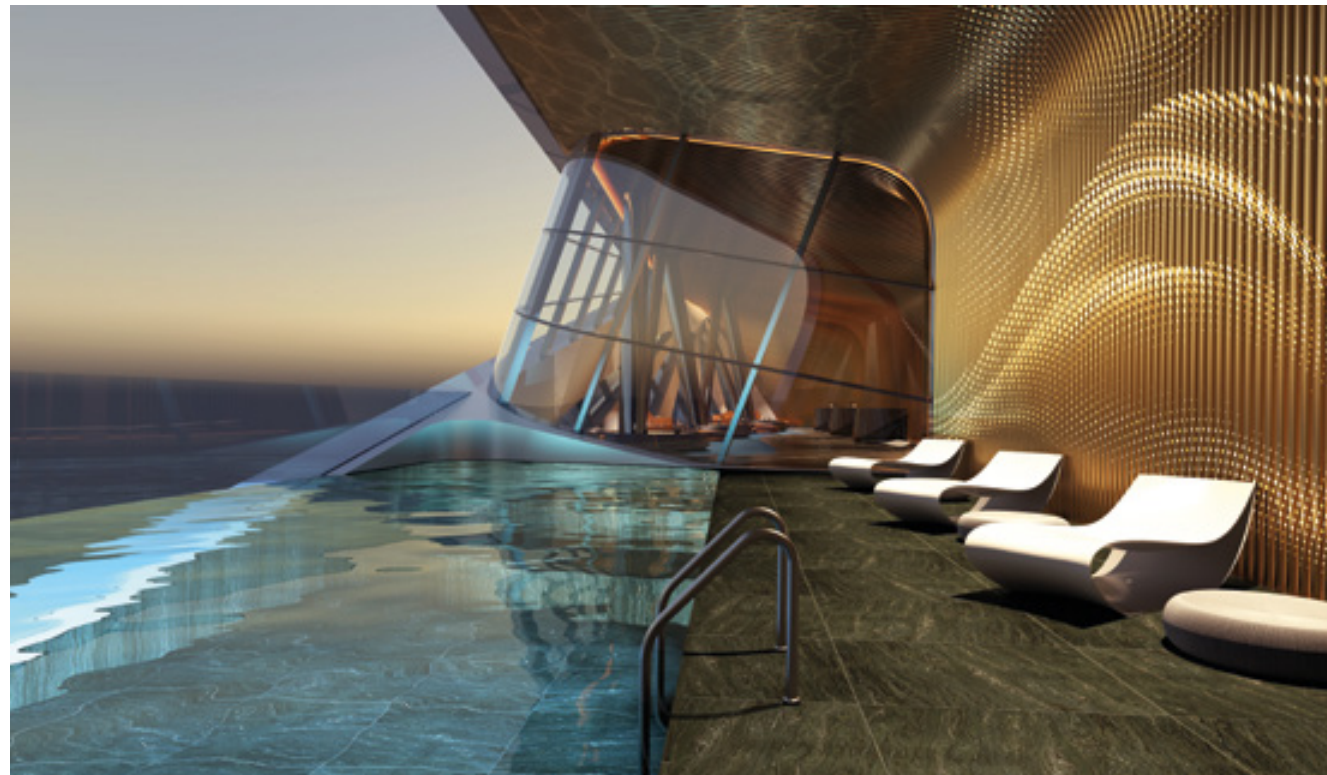
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MERCURY TOWERS




# Mercury rising

**MERCURY TOWERS RAISES MALTA'S SKYLINE UP TO 33 STOREYS IN A FEAT OF ENGINEERING DIRECT FROM THE IMAGINATION OF ZAHA HADID ARCHITECTS.**

Mercury Towers is an entirely rejuvenated neighbourhood in Paceville, gifting a soaring addition to St Julian's and creating a vibrant new cultural hub. The principal tower ascends to nine floors before twisting 12 degrees towards the Mediterranean, the better to take in its sea views. At ground level, the development continues with an impeccable reimagining of historic Mercury House, alongside light-flooded contemporary spaces for restaurants, bars, stores, performance venues, galleries and beautifully landscaped public spaces.

Zaha Hadid Architects' extraordinary design is an essay in organic modernism. The desirable residences within offer a rare way of living in this storied St Julian's destination. Whether global or local, Mercury Towers presents a sense of occasion at every turn, with places to go, the unexpected to discover, sights to see and much to entertain.





**MERCURY TOWERS**  
by Zaha Hadid Architects

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M I D I

# Manoel Island a true urban oasis

**MIDI PLC (MIDI) ACQUIRED THE EMPHYTEUTICAL TITLE TO THE TIGNÉ POINT AND MANOEL ISLAND SITES FROM THE GOVERNMENT OF MALTA IN JUNE 2000.**

To date MIDI has spearheaded the mixed-use lifestyle development at Tigné Point, best known for its premium seaside location and luxurious apartments. These residences are further complemented by The Point shopping mall, Malta's largest retail centre and the car free Pjazza complete with The Centre, a business complex overlooking Pjazza Tigné and the open sea.

The extensive restoration of various important heritage sites both on Manoel Island and at Tigné Point is an on-going process and to date MIDI has invested over €12 million. Among the heritage sites restored, Fort Manoel stands majestically and impeccably restored to

its former glory. The conservation and restoration work undertaken by MIDI at both Tigné Point and Manoel Island are still considered the largest restoration initiative of local heritage, ever carried out by the private sector in Malta.

## MANOEL ISLAND MASTERPLAN

The Masterplan for the restoration and redevelopment of Manoel Island, by the award winning and internationally renowned architects, Foster+Partners, will deliver and create a vibrant, sustainable and luxurious destination and one which will significantly benefit local business, and invest in

skills and apprenticeships during the construction phase.

The result will be a largely pedestrianised development with over 80,000sqm of public park space around Fort Manoel and low-rise residential units. A number of public squares will connect the streets at ground level, while parking will be located underground for a more sustainable car-free approach.

As part of its ongoing commitment to engage with and consider the communities surrounding both Tigné and Gżira, MIDI together with the Gżira Local Council, established the Manoel Island Foundation with the specified purpose of being entrusted with the guardianship of the rights and obligations agreed to between MIDI and the Gżira Local Council as set out in the Guardianship Agreement in order to safeguard the interests of the general public.

Toby Blunt, Senior Partner at Foster+Partners commented, 'Foster+Partners is proud to be designing the masterplan to redevelop Manoel Island, which proposes to restore and breathe new life into the much loved historical buildings located throughout the island, sensitively integrating them with new buildings to create a destination for locals and visitors to Marsamxett Harbour — a true urban oasis in the heart of the city.'

The key components of the Manoel Island Masterplan are:

### Residential

The residential component of the development is concentrated at the western part of the island and will comprise a series of low rise (3 to 4 floors above the substructure) urban blocks providing accommodation ranging from one bedroom courtyard units to unique three bedroom marina front penthouses.

### Hospitality

The Lazzaretto, which has been adapted for various uses across the

centuries, is envisaged to be restored and converted into a leading five star hotel with the possibility of a Casino.

### Commercial

An animated retail offering is sensitively designed around the Island's open public spaces and pedestrian streets centred around the historical Cattle Shed.

### Yacht Marina

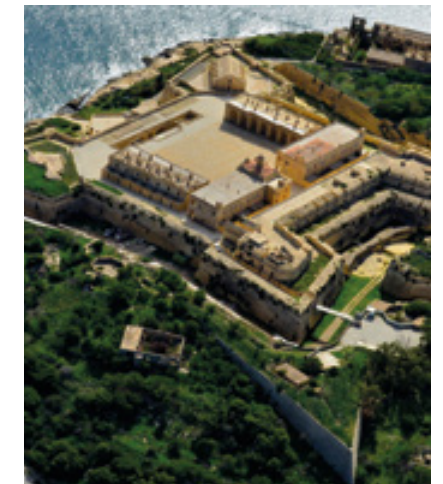
The South shore yacht marina will be significantly upgraded to a world class yacht marina catering for a mix of small scale and large yachts, accommodating circa 180 berths.

### Cultural

Fort Manoel is destined to become a centre for Culture and the Arts comprising galleries, museums, shops, restaurants and a Parade Ground for open air events, all with full public access; the Chapel will also be used for community events, weddings and celebrations. This helps to ensure that Fort Manoel will become one of Malta's most visited attractions.

### Car Free

Vehicle parking and circulation will be located below ground, thus



creating a largely pedestrianised car-free streetscape.

### Public Places

Unique public spaces will be created at street level connecting the pedestrianised streets to a series of open spaces and piazzas for the enjoyment of the general public.

### Public Park

MIDI will preserve, improve and deliver more than 80,000sqm of new green/family park space around Manoel Island, including Fort Manoel and the Island's foreshore, for the general public to enjoy for the long term. ☺



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PENDERGARDENS

# Where everything surrounds you

**PENDERGARDENS IS A SELF-CONTAINED DEVELOPMENT OFFERING A SAFE, QUIET AND TRANQUIL ENVIRONMENT WITHIN MALTA'S MOST COSMOPOLITAN, BUSINESS AND ENTERTAINMENT DISTRICT.**

When in 2005, a consortium of investors acquired 27,000 square metres of prime land in St. Julians, the locality and all of Malta were very different places to live in. The area was already one of Malta's most bustling shopping and entertainment destinations but there was so much more room for improvement of the amenities and infrastructure. The financial crisis of 2008 that disrupted worldwide housing markets hadn't yet happened, and although Malta was largely unaffected by that crisis, its property market was sluggish and nowhere near as buoyant and exciting as it is today. Still, since then parts of the land were transferred for other complimentary

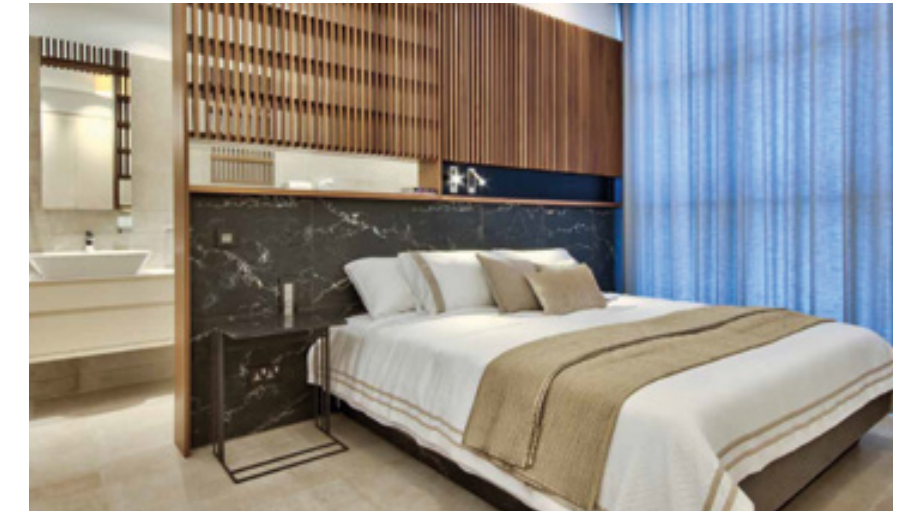
developments and the Pendergardens development was built in two phases that are now nearing full completion.

Phase One included the development of 150 residential apartments, spread over six low-rise blocks together with 406 car park spaces in an underlying car park. These apartments were all finished, sold and handed over to their owners by 2016. Phase Two includes the development of two residential blocks, a 17 floor tower and another underlying car park. 120 apartments are situated in two new blocks and the upper levels of Pendergardens Towers.

Since the project enjoys Special Designated Area status, international

buyers may purchase more than one property within the development or own a second property here to place it on the highly sought after letting market in this locality, where many of Malta's five star hotels are located.

This is a self-contained development covering a total area of 18,500 square metres offering all the amenities of a metropolitan centre, yet with all the comforts and security of an exclusive community where everything is within easy reach. Residents enjoy a car free open space and a large private landscaped piazza creating a peaceful and tranquil environment. All available properties enjoy far-reaching sea, country and city views and are extremely well lit as all rooms have out-facing windows or balconies. Amenities within Pendergardens itself include a wellness centre, spa and gym, a large and fully equipped supermarket, café, car rental office, opticians and barber shop and an outdoor heated pool (opening in



2020) and a public car park with over 300 spaces. A great deal more is found within a short walking distance.

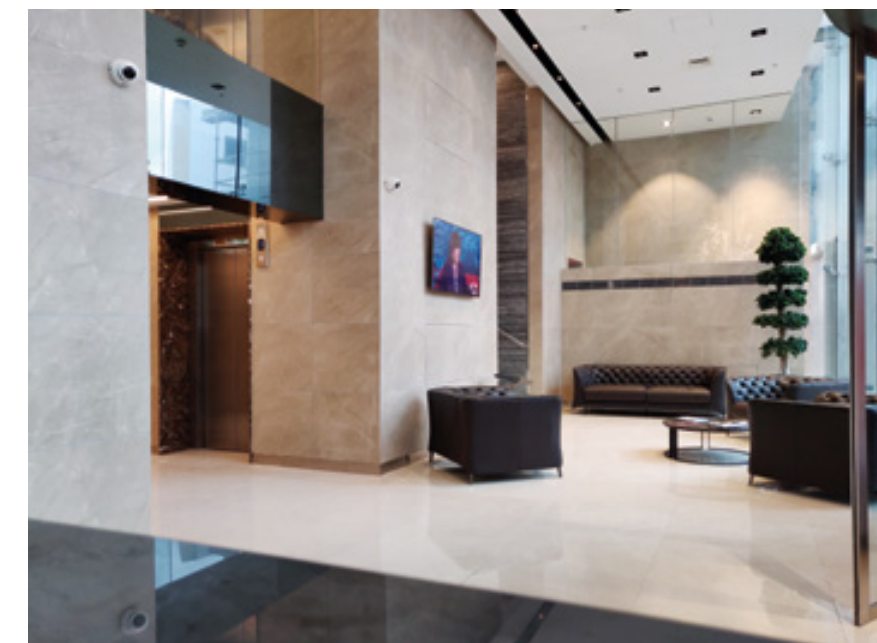
Seven levels within the Pendergardens Tower include over

5,000 square metres of office space that is located immediately near one of the island's main arterial roads so that at Pendergardens you can very easily live, work and relax where everything surrounds you. 🌟



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# An address that demands attention

**DEVELOPED BY THE GASAN GROUP OF COMPANIES AND CONCEIVED AS AN EXCLUSIVE OFFICE DEVELOPMENT ON THE UPPER SLIEMA SEAFRONT, THE PIAZZETTA BUSINESS PLAZA HAS BEEN DESIGNED TO CATER FOR THE REQUIREMENTS OF 21<sup>ST</sup> CENTURY BUSINESS.**



**P**iazzetta Business Plaza is a new landmark office development, set to open its doors in November 2019. Located on the much sought after Sliema seafont, with a myriad of amenities on site; this iconic development is superbly accessible, with ample on-site parking facilities and frequent public transportation connections at its doorstep.

Designed as a contemporary office block, Piazzetta Business Plaza pays homage to the former private residence that once stood on this site. Elements including the magnificently restored façade, as well as the sprawling verdant piazza at the fore front of the development, have been carefully integrated to add emphasis to the development's presence and functionality.

A welcoming and highly finished reception lobby provides secure access to the office levels above. Fitted out to grade A standard, office floor plates range between 360 and 1,120 square meters and allow for efficient planning modules, supporting both open and office intensive uses equally. All office



levels enjoy ample natural light, external spaces and outstanding sea views.

The Piazzetta Business Plaza's environment will include a carefully designed, 1,470 m<sup>2</sup> piazza, with select

Food and Beverage / Retail offerings within its confines. The Piazza will be professionally landscaped with sensitive lighting and footpaths and will enhance the appeal and feel good factor of this uncompromising development. ☺



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# Setting the standards for tomorrow's workspaces

**THE QUAD BUSINESS TOWERS IS A STUNNING COMMERCIAL DEVELOPMENT LOCATED IN THE CENTRE OF MALTA, THAT WILL SET NEW STANDARDS FOR TOMORROW'S WORKSPACES.**

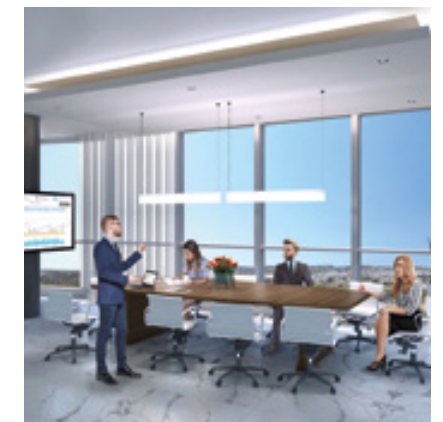
**B**est defined through its vision: 'a business address like no other' The Quad Business Towers is an idea borne of the Gasan and Tumas Groups, two of the most notable real estate development groups in Malta and designed by leading architectural firm DeMicoli and Associates.

The concept of The Quad is to create an unmatched workspace for modern, professional companies in which to conduct business.

Set for completion in 2021 and projected to achieve LEED® Platinum Certification

(certification of Leadership in Energy and Environmental Design), The Quad Business Towers will be a true next-generation office development. The four-tower concept, reaching a commanding maximum height of 19 stories, will include over 38,000 square meters of functional and flexible, Grade A office space, designed to cater for all modern business needs, with efficient, secure access from the entrance right to your desk and aptly supported by five levels of well-designed underground parking facilities.

Besides being striking from a visual perspective, The Quad has been designed



to provide top class facilities for the benefit of its tenants. Mixed commercial areas spread over two levels have been crafted to include open spaces and landscaped piazzas, dining and retail options, a fitness & wellness centre, a supermarket, a childcare centre with a green outdoor play area, as well as areas for meetings and conferences. All the operators of the amenity services are top local and international names that are leaders in their areas; this serves to ensure that the working community within The Quad can enjoy a facilitated work-life experience found nowhere else on the island.

Located in the geographic centre of Malta within the Central Business District - which is in its own right, a model for future business and commercial clustering, being managed through the public-private partnership, Central Business District Foundation,

the location offers excellent main road connections to the rest of the island with The Quad expected to be the iconic landmark building that defines this modern district. The Quad Business Towers has also been granted a Special Designated Area status. ☺



**For more information:**

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# Serene lifestyle in the South

**BY FAR THE LARGEST AND MOST SIGNIFICANT MIXED-USE DEVELOPMENT OF ITS TYPE IN THE SOUTH OF MALTA.**

## THE RESIDENCE

Synonymous with a serene lifestyle in this emergent part of Malta, The Shoreline consists of a residential element of just under 370 upmarket residential units made up of a mix of studios, 1-2-3-bedroom apartments, duplexes and penthouses, all finished to the highest standards and having an assortment of landscaped open spaces and community amenities. Most units enjoy spectacular

views from spacious terraces and the literally shoreline location of this project is unique in the Maltese Islands, as well as being the only current Special Designated Area with significant numbers of units available for sale, allowing both EU and non-EU nationals to purchase multiple units with the same rights as Maltese citizens.

Market reception has been excellent, with over 160 units already on Promise of Sale Agreements registered



with the authorities or under Reservation Agreement against holding deposits. Buyer ratios are 49% local and 51% overseas clients, with the Chinese and South African markets showing particularly keen interest. Given the wide selection of layouts, orientations and sizes, there is a healthy mix of investors, first time buyers, retirees, buy-to-let clients and end-users who intend to reside permanently at The Shoreline.

The latest launch of another two upmarket blocks in June this year has also been well-received by discerning clients in search of something truly different and special, be it the outstanding floor plans, the fantastic views or the unique foreshore position. This is Mediterranean living at its finest.

## THE MALL

The retail element is composed of an upscale shopping mall having a gross floor area of 25,500 sqm and just over 14,000 sqm of lettable outlets that will provide expansive retail areas over two double-height floors of retail space, illuminated naturally on both levels via a

large central atrium. The Shoreline Mall will be offering a shopping experience like no other in Malta in terms of circulation space, feel, natural light and quality of materials, not to mention the three spacious levels of parking that underlie the whole project, giving customers ease of access in a secure and intelligently managed parking facility that is set to be one of the most modern and innovative in the Maltese Islands.

Expressions of interest have been forthcoming from about 70% of the brands and operators presently in Malta, and The Shoreline is actively engaged in discussions with several major foreign brands not yet present in Malta, with a view to attracting them to The Shoreline Mall. Great attention

is being given to optimising the brand selection and clustering effect in order to offer the optimal mix of retail, leisure, entertainment and catering in this exciting new destination.

Excavation works are currently in full swing and it is envisaged that The Mall will be completed and open for business within two and half years from start, with all The Shoreline residences completed and handed over a further one year down the line. It is the developers' intention to build the whole project at once.

Live, shop, explore and dine — all this and more may be enjoyed from the literally shoreline location of this project, in a safe, child-friendly, car-free and unpolluted environment. ☺



**For more information:**

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T O W N S Q U A R E

# A signature address in the heart of Sliema

**LOCATED IN THE HEART OF SLIEMA, ONE OF MALTA'S MOST COSMOPOLITAN COASTAL TOWNS, TOWNSQUARE HAS BROUGHT TOGETHER THE VERY BEST LOCAL AND INTERNATIONAL TALENT TO DESIGN A SIGNATURE ADDRESS AND DESTINATION THAT WILL OFFER INCREDIBLE RESIDENTIAL, RETAIL, BUSINESS AND SOCIAL SPACES FOR PEOPLE.**

Local heritage and contemporary architecture will unite around a central piazza connected by open-air avenues, gardens and thoughtful spaces – all designed to foster real social connections and a place to meet, mingle, shop and dine.

On completion, Townsquare will include; a beautifully restored 19<sup>th</sup> Century Villa, luxury residential accommodation, a captivating open-air retail, food and dining experience, contemporary offices, relaxing gardens and a vibrant cultural hub which are all designed with the future customer in mind.

Central to the project is a landmark 27-storey residential tower with 159 stunning apartments - set to be the first in Malta to offer world-class designer interiors. With panoramic views of Valletta and the Mediterranean, access to high-quality amenities, underground parking, smart technology and concierge services, the luxury apartments will offer the very best in urban living.

Award-winning architects Martin Xuereb and Associates, who have designed several iconic buildings, and played a central role in the rejuvenation of Gozo's famous Cittadella, are the lead

architects for the project, while the retail and public spaces have been designed by renowned global design firm One Works.

World-class design firm, YOO, co-founded by one of the world's greatest living designers Philippe Starck will exclusively design the interiors for the residential tower – including the apartments, common areas and foyer.

Alongside the carefully designed homes, Townsquare will curate a forward-thinking mix of retail, restaurants and cafes combining independent, artisan and destination brands to create a memorable experience from morning to night.

International landscape architects Paisa' and Maltese expert Antoine Gatt will deliver the quality landscaping plans which include environmental features such as vertical planting and green facades. With over two-thirds of Townsquare designed to be open air and car-free, it will provide a perfect mix of outdoor spaces for the community, residents, visitors and workers to enjoy throughout the year. ☀️



**TOWN  
SQUARE**

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TRIDENT PARK

# The eco-friendly green office campus

**TRIDENT PARK IS A STUNNING LARGE-SCALE REGENERATION PROJECT WHICH WILL SEE ONE OF MALTA'S FINEST 20<sup>TH</sup> CENTURY INDUSTRIAL BUILDINGS TRANSFORMED INTO A THRIVING AND VIBRANT GREEN OFFICE CAMPUS AND WORLD-CLASS BUSINESS DESTINATION.**

Located in the heart of the Central Business District on the site of the former Farsons Brewery, the vision of this prestigious redevelopment is to create an exceptional work environment in which businesses can flourish and excel.

Conceived by world renowned architect Ian Ritchie and designed to meet the strictest of environmental codes, Trident Park is projected to

achieve BREEAM Excellence certification and will consist of gardens and open spaces intersected by seven low-rise office blocks which are all connected via multiple walkways and panoramic lifts. Inspired by the traditional character of Maltese palaces and located opposite the historic Wignacourt aqueduct, the design ethos was to retain a low built-area ratio and optimise natural lighting and ventilation to deliver an unmatched tenant experience of comfort and well-being.



Via the utilisation of the 'Thermally Activated Building System' (TABS), a technological landmark for Malta, which optimises operating efficiency, Trident Park will deliver a temperature-controlled environment through the circulation of water via a network of pipes embedded in the concrete of every ceiling. This innovative technological approach will not only result in a clean roof office finish but also avoid the discomfort and inefficiency of air draughts, which are synonymous with standard air conditioning systems.

Trident Park is set to offer the latest communication technology infrastructure together with a 170-seat modern and fully equipped conferencing facility, an elegant business lounge located in the former Brewery's art deco boardroom, reception services and round-the-clock security services, combined with stringent protocols to preserve the interests of tenants and visitors alike. The office park's offering will also include a range of amenities such as a childcare centre for tenant employees, a large state-of-the-art gym, wellness centre and other retail outlets. Moreover, Trident Park, will be supported by The



Brewhouse, which will house a range of catering establishments, including but not limited to a bistro, coffee shop, micro-brewery and a roof top bar, flexible workspace and a variety of unique indoor and outdoor spaces for workshops, meetings and social gatherings.

A Green Travel Committee will be formed between Trident Park and tenants whereby the parties will liaise relentlessly to promote the utilisation of alternative means of transport rather than the use of personal cars. Given the multiple arterial roads which connect and feed into the Central Business District, Trident Park is easily accessible and well positioned to promote Green Travel initiatives and has already identified several such opportunities and will work with tenants to embrace such initiatives together with others, which may be proposed.



Welcoming tenants and their employees together with visitors as of the first quarter of 2021, Trident Park is projected to be a genuinely green office campus and world-class business destination, which aims to meet and exceed the requirements of today's and tomorrow's businesses.

We truly look forward to welcoming you and delighting you at Trident Park. ☺



**For more information:**

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# Innovative financial regulation for a robust financial services industry

**MALTA PRIDES ITSELF AS BEING A JURISDICTION OF CHOICE FOR NUMEROUS PROMOTERS OF FINANCIAL SERVICES ENTERPRISES. THE ISLAND PROVIDES A PERFECT FORUM WHEREIN AN EVER INCREASING, HIGHLY SKILLED, ENGLISH SPEAKING WORKFORCE CAN DRIVE THE FINANCIAL SERVICES INDUSTRY FORWARD THROUGH INNOVATION AND LEGAL CERTAINTY.**

Words by Karl Cini [karl.cini@nexiabt.com](mailto:karl.cini@nexiabt.com)  
Partner Nexia BT

The stability of locally based credit and financial institutions, coupled with regulatory certainty through the clear regulatory regimes, provides the ideal platform for operators to set up shop in Malta and to avail of Malta as a gateway to the provision of services across the European Union. Legislators have continuously strived to put Malta on the map by providing the financial services industry with innovative products which allow the jurisdiction to stand out when compared to its peers in Europe and beyond.

The aforementioned has been proven in the funds industry, through the emergence and firm establishment of the Professional Investor Funds (PIF) regime and innovative Notified

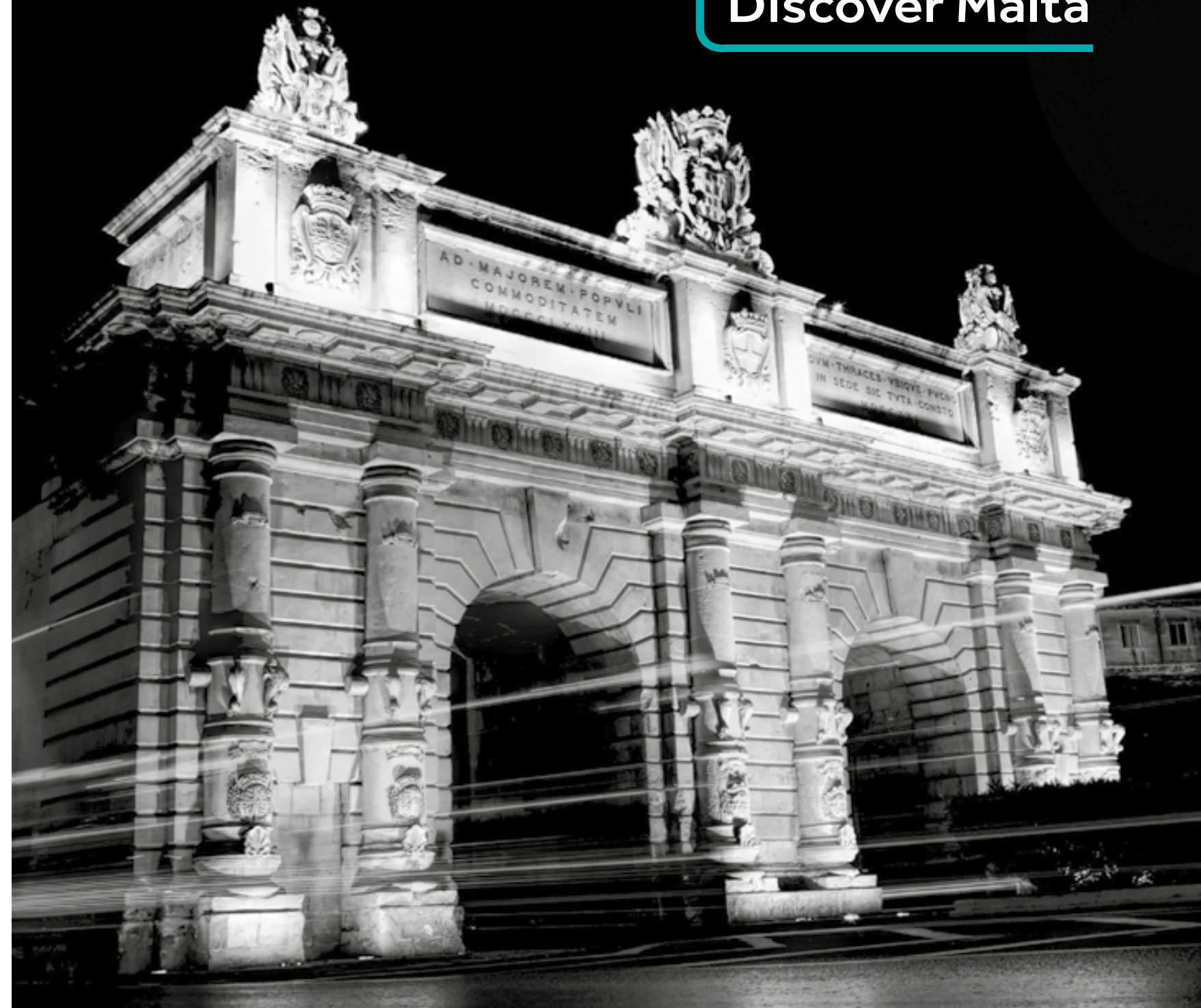
Alternative Investment Funds (NAIF) regime. The coming to the floor of the Virtual Financial Asset (VFA) Act, which specifically regulates the public offering of virtual financial assets and service providers such as brokers and exchanges, could also be said to be evidence of Malta's efforts to stand out and be a leader in innovative financial regulation.

Additionally, Malta offers a diverse capital markets option for all entities, ranging from small and medium sized enterprises on the Prospects Multilateral Trading Facility (MTF) to large entities who opt for a wholesale issue on the Institutional Financial Securities Market (IFSM). The Malta Stock Exchange is the go-to regulated market for the majority of offers launched from Malta. ☺



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# A fresh perspective with passion, persistence and perseverance

Established in 2008 by Bernard Mangion, Ben Estates offers a fresh perspective and thoughtful approach that is different from that of any other estate agency in the Maltese islands.

Bernard strongly believes that it is very important to be passionate about what you do in order to be successful and offer a better service to your clients, and it is with this ethos that he has successfully driven the company to be one of the fastest growing real estate organizations.

Passion, persistence and perseverance surely proved to be an asset to the organisation and with this solid foundation, the company will keep on growing in the future.

Today's consumer needs a trusted resource that can separate signal from noise and help

them navigate the complex process that dealing in real estate has become. With the company's extensive knowledge in every aspect of the market, and fuelled by consumer research and insights, Ben Estates can be considered to be the go-to source for real estate in Malta.

Ben Estates offers a variety of real estate services including residential sales and lettings, sites and plots for developments, commercial lettings and sales, property valuations, property management and much more.

We are passionate about delivering exceptional consumer experiences. By offering a complete suite of real estate services, we ensure that we meet our consumers' every need. From sales to rentals, we have experts in every field to guide you skilfully from beginning to the end of your real estate journey. ☺



**BENESTATES**

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+356 2258 4000  
info@benestates.com

[www.benestates.com](http://www.benestates.com)





**MADLIENA: €680,000**

**LUXURY FINISHED AND FURNISHED TWO BEDROOM APARTMENT WITH STUNNING SEA VIEWS**

The apartment consists of an entrance hall, two double bedrooms (main with en-suite and walk-in wardrobe), a brand new main bathroom, box room, washroom and a spacious open-plan kitchen/living/dining enjoying sea and country views.



**GHARGHUR: €5,500,000**

**FULLY-CONVERTED 5000 SQM FARMHOUSE**

Accommodation comprises a bright and spacious entrance hall, leading onto a large study and dining area with outside terraces overlooking the garden with landscape. Complimenting this property is a separate living room, kitchen, dining and TV room at ground floor level. Upstairs one finds a large double bedroom with en-suite, terrace, study and walk-in wardrobe overlooking surrounding garden views. The left hand side of the property consists of a separate corridor leading to a guest bathroom, two large double bedrooms with a spacious en suite and walk in wardrobe, a laundry room with a separate entrance from the garden area and a study area. The pool area has an open deck area, a bar, dining area, BBQ area, pool, chill out areas, guest bathrooms with bathrooms and deck.



**SENGLEA: €990,000**

**A TRADITIONAL MALTESE TOWNHOUSE**

This home is split over three floors and features a roof terrace with a pool, three double bedrooms, two bathrooms and stunning harbour views. The property covers 315 Sqm and is ready to move into. Property is located close to Gardjola Gardens.



**SLIEMA: €910,000**

**FINISHED PENTHOUSE WITH STUNNING VIEWS**

A fully furnished duplex penthouse located in a prime residential area, just a few metres away from Tigné Point. This modern studio penthouse enjoys breath-taking views of Valletta Bastions and Manoel Island Marina. The Accommodation comprises an open plan kitchen, living and dining area, and a large terrace with outdoor furniture, ideal for entertaining. Property is fully equipped and is perfect as a bachelor's pad in the heart of the city.



**MADLIENA: €3,100,000**

**NEW VILLA WITH UNOBSTRUCTED COUNTRY AND SEA VIEWS**

The home is spread over 700 sqm of floor area with indoor/outdoor pools, entertaining areas, a spacious living area with open views, three double bedrooms all with en-suite facilities, a lift, maid quarters, a gym, sauna, bar, kitchenette, three car garage and more. Property is being offered finished to high standards.



**ST LUČIJA - GOZO: €2,400,000**

**LUXURIOUS VILLA WITH STUNNING VIEWS OF GOZO, COMINO AND MALTA**

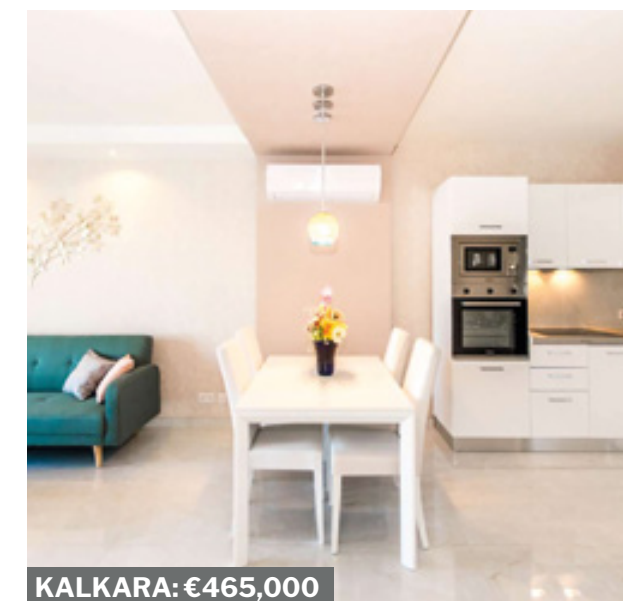
The Home consists of splendid arched rooms with traditional Maltese features, 3000sqm of well-kept mature gardens, and a large pool with a spacious deck. The ground floor level includes a living room, kitchen, dining area, a bedroom, and a bathroom while the first floor houses the sleeping quarters with four large bedrooms and two bathrooms, with two of the bedrooms enjoying terraces overlooking the pool and gardens.



**VALLETTA: €3,500,000**

**UNCONVERTED PALAZZO**

A majestic unconverted Palazzo, covering approx. 1160sqm of built up area with permits in hand to build another floor, having a total of 26 existing rooms located in the heart of the capital city, Valletta. Property boasts original features such as high ceilings, exposed beams and a beautiful cellar.



**KALKARA: €465,000**

**A STUNNING SEAFRONT APARTMENT**

The Apartment comprises two large double bedrooms, both with en suite facilities, a main bathroom, front and back balconies. This home is fully furnished and ready to move into.



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## Always at the cutting edge



**D**halia was founded in Malta in 1982 and is the largest privately-owned real estate agency in Malta and Gozo. The organisation currently has a branch network which incorporates 17 offices around Malta and Gozo supported by over 150 experienced managers and property consultants.

At Dhalia, we know what it takes to be successful in this fast evolving industry. Regular investment in the education and training of our property consultants ensures they are kept up to date with the latest news and market trends. Dhalia's property consultants are in a position to provide professional guidance to customers in all market niches and across all price ranges.

### PROPTECH & THE FUTURE

As key players in Malta's real estate industry for the past 38 years, Dhalia is always looking ahead to see what the future will bring. Being major innovators in the field is no easy task, especially in real estate where innovative ideas quickly come and go. The relationship between property and technology has always been at the heart of Dhalia's strategy for the future. In fact Dhalia was the first estate agency in Malta to embrace the world wide web, launching a website in 1997. By 2003, this portal had evolved to showcase 15,000 properties. In 2015, Dhalia brought 3D technology to the Maltese Islands with its introduction of cutting edge virtual property viewings. Today, the company is again pushing the bar by initiating the use of artificial intelligence to provide estimated property valuations. 🌐

📍 Cobalt House, 1st Floor, Zone 4, Triq l-Imdina, Central Business District, Birkirkara.

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✉ [info@dhalia.com](mailto:info@dhalia.com)

[www.dhalia.com](http://www.dhalia.com)





# Property valuations just got smarter

**DHALIA IS LAUNCHING AN ONLINE VALUATION TOOL WHICH USES ARTIFICIAL INTELLIGENCE TO PROVIDE A PROPERTY VALUATION ESTIMATE. OWNERS CAN VISIT [PROPERTYMALTA.MT](http://PROPERTYMALTA.MT), ENTER THEIR PROPERTY DETAILS, AND INSTANTLY FIND OUT THE ESTIMATED VALUE OF THEIR PROPERTY.**

## HOW DOES IT WORK?

The technology works by applying an artificial intelligence model to Dhalia's large database of property values and other local market data. The algorithm scans all data and applies filters to generate an approximate valuation. This valuation is based on various factors including similar properties in the locality, and takes into consideration the size of the property and the number of bedrooms.



## WHAT HAPPENS IF THERE ISN'T ENOUGH DATA?

If the system doesn't find enough data to provide a confident estimate, then clients can request a human valuation which will be provided within 24 hours. This information is then retained within the system and applied to future requests, allowing the AI model to learn from experience.

## COMPLEMENTARY TECHNOLOGY

Dhalia's artificial intelligence tool works hand-in-hand with human knowledge. The data behind the system has been built upon decades of human expertise. Especially in the case of one-of-a-kind

properties, an automatically-generated valuation will not suffice. At all times a property agent is just one step away, making this a hybrid system.

## MACHINE LEARNING FOR PROPERTY VALUATIONS

Dhalia's machine learning tool makes predictions by learning from existing statistical data. It takes into consideration the relationships between the property details - such as location, size, and number of bedrooms - and the price of the property. According to these relationships, a property's price depends on parameters such as the number of bedrooms, area, location,

etc. By applying machine learning and artificial intelligence technologies to these parameters, the algorithm can estimate the value of a property in a given geographical area.

## THE FUTURE

Dhalia's vision for the future is one where humans and artificial intelligence work side by side to improve daily life. After bringing 3D property scanning to the Maltese Islands almost a decade ago, Dhalia is once again at the forefront of integrating property and technology. 🤖

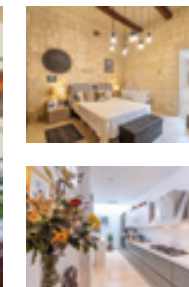
Try it yourself — visit <https://propertymalta.mt>



**ATTARD: €495,000**

## TOWNHOUSE

Recently converted corner townhouse, retaining all original features. The property opens into a welcoming open-plan sitting/dining room which leads to a separate fitted kitchen and a guest toilet. On first-floor level one finds a large main double bedroom with Maltese balcony overlooking the facade of the house, another bedroom (currently used as a second living room), and a bathroom which leads onto a terrace. **Ref P000216812**



**MANIKATA: €795,000**

## HOUSE OF CHARACTER

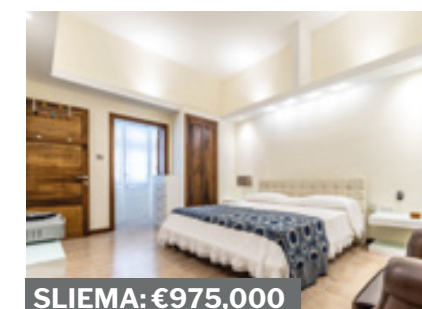
An enchanting and unique, well maintained 400-year-old house of character with large terraces and stunning views. A courtyard leads into the spacious living area, and on to the dining area, modern fitted kitchen, study, an area for a wine cellar, and there is also a washroom plus bathroom. Stairs lead up to a bright wide hall, three double bedrooms, one single bedroom and two bathrooms. **Ref P000215450**



**ST JULIANS: €1,250,000**

## TOWNHOUSE

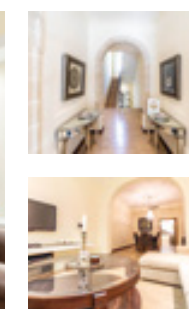
This one-of-a-kind townhouse is located in the heart of St. Julian's, overlooking the picturesque Spinola Bay. On the first-floor there are three double bedrooms, leading on to a private terrace/garden. On the second floor, there is an open-plan layout with a fully equipped kitchen/breakfast space, as well as a large lounge/dining room leading onto a spectacular terrace overlooking the bay. There are also two bathrooms, laundry room and a guest toilet. The property boasts underfloor heating, is fully air-conditioned, features double glazed windows, and also enjoys nine photovoltaic panels on the roof. Sole Agency. **Ref P000211092**



**SLIEMA: €975,000**

## TOWNHOUSE

A totally renovated townhouse in a lovely part of Sliema. Layout comprises an entrance, a separate lounge, dining room and spacious fully fitted kitchen/breakfast. There is a bedroom with an ensuite, sauna, and a lovely garden ideal for entertaining. Upstairs there are two good-sized bedrooms, each with ensuite. On the roof level there is a large roof terrace with Jacuzzi hot tub and laundry room. **Ref P000215382**



**MELLIEĦA: €350,000**

## GROUND FLOOR MAISONNETTE

Immaculate, designer, partly furnished and finished elevated ground floor maisonette. This stunning home has two spacious bedrooms, two bathrooms (main bedroom with ensuite), open plan modern living, dining and kitchen area all leading to a spacious leisurely yard. Optional two car lock-up garage available. **Ref P000208242**





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Qawra
- SALINI RESORT  
Salina Bay
- PALAZZO CONSIGLIA  
BOUTIQUE HOTEL  
Valletta
- 66 ST PAUL'S & SPA  
Valletta



## Home grown leadership with international reach

**E**ngel & Völkers Sara Grech is a luxury real estate agency that specialises in exclusive properties for sale and to rent in Malta and Gozo.

With over 30 years experience in Real Estate, Engel & Völkers Sara Grech is one of the leading real estate agencies in Malta. Representing the Engel & Völkers brand locally, one of the world's leading premium real estate companies with presence in over 30 countries, has further consolidated the company's position as prime real estate agents of high-end properties.

Globally, Engel & Völkers is specialised in the sale and rental of premium residential property, commercial real estate, yachts and aircrafts. Leasing, sales, consultancy and valuations form part of the core competences of a workforce of over 11,000 professionals who promote the brand's core values of Passion, Competence and Exclusivity.

Much of the strength of the brand in the property market is due to the extensive education and training of its employees, the continuous interchange of knowledge within the company, the global network of shops, as well as the unique working platform which enables agents to exceed the expectations and demands of discerning clients.

Locally, Engel & Völkers Sara Grech is present in a number of localities in Malta, to further improve accessibility and market reach. The company's head office is located in Mrieħel, with further offices in Attard, Sliema, St.Paul's Bay and Fgura and plans to open more offices in the coming year.

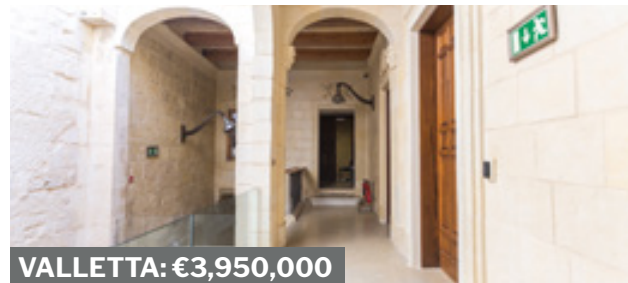
The company's growing team of professional estate agents is led by Sara Grech who is the President of Engel & Völkers Sara Grech and Benjamin Tabone Grech who is the Managing Director. 📞

**ENGEL & VÖLKERS**  
**SARA GRECH**

📍 Triq in-Negozju, Mrieħel, Birkirkara  
☎ +356 2347 0000  
✉ malta@engelvoelkers.com

[www.engelvoelkers.com/malta](http://www.engelvoelkers.com/malta)





**VALLETTA: €3,950,000**

**COMMERCIAL OFFICE**

Beautiful commercial office in Malta's capital, Valletta. This unique property is an original construction dating back to the period of the Knights of Malta and still has some original features visible including original frescos. The property comprises of 17 rooms, one kitchen and two bathrooms and has recently been renovated to very high standards.



**QORMI**

**COMMERCIAL OFFICE FOR RENT**

Office Spaces for lease in a business centre in Malta, situated on a main road in Qormi, just off Mriehel. The offices are on 4 floors, and range from 550 sq mts to 800 sq mts in size. Car spaces are also available in the underground parking garage. The block will be finished to the highest of standards. This space is ideal for corporations looking to expand in an easy accessible, centrally located area. **E&V ID W-02GJG5**



**SENGLA: €480,000**

**TOWNHOUSE**

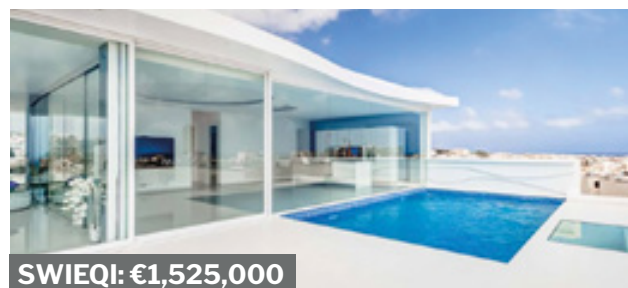
Recently renovated town house in Senglea on the seafront and close to Gardiola Gardens, with magnificent views of Valletta from the roof terrace. The property is split in 3 self-catering apartments and can be further extended. This townhouse for sale in Senglea is a perfect buy to rent investment in the Three Cities. **E&V ID W-02F6IZ**



**PORTOMASO: €3,250,000**

**EXCLUSIVE PENTHOUSE**

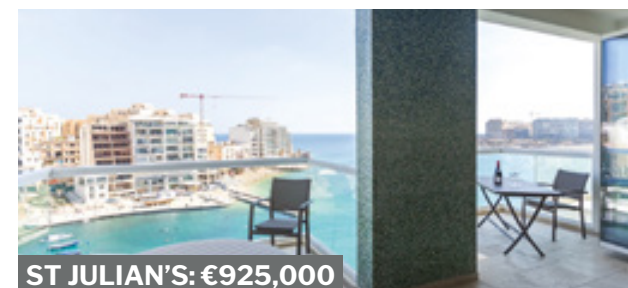
Luxury finished to the highest standards, exclusive penthouse for sale in the award winning Portomaso Marina complex. This stylish 3-bedroom penthouse, is designed by famous local architect Ray Demicoli. It has breathtaking open Mediterranean Sea views and views over the new Portomaso Lagoon. **E&V ID W-02004P**



**SWIEQI: €1,525,000**

**PENTHOUSE WITH 2 PRIVATE POOLS AND SEA VIEW**

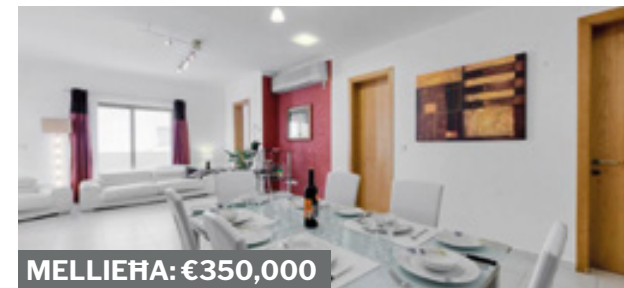
Unique fully furnished Penthouse enjoying sweeping views measuring approximately 425 sqms (630 sqms including roof terrace) and enjoying 2 swimming pools: one being external and the other internal, a 4 car garage and full roof with airspace which could also serve as an entertaining area with fantastic sea views. **E&V ID W-02GIPZ**



**ST JULIAN'S: €925,000**

**SEAFRONT LUXURY APARTMENT WITH TERRACE**

Beautiful, seafront apartment on a high floor enjoying breath taking sea views and ample natural light. Property has been designed to perfection, for that sense of picture perfect living. This practical and comfortable accommodation consists of an open plan kitchen, living and dining room, a spacious sea front terrace, two bedrooms, luxury shower room and ensuite and a back balcony. **E&V ID W-02FLKM**



**MELLIEHA: €350,000**

**TWO BEDROOM APARTMENT IN GHADIRA**

A spacious two bedroom apartment forming part of the prestigious Development of Tas-Sellum residence in Mellieha. The property measures approx. 146 sqms and is being sold furnished. It is situated at pool level which makes this property ideal as a summer residence or as a rental investment. This property has many features including: open plan kitchen/living/dining; 2 double bedrooms; a main bathroom, en-suite, a walk-in closet, 3 terraces as well as use of a communal swimming pool. **E&V ID W-02EG8Y**



**ST JULIAN'S: €330,000**

**ONE BEDROOM PENTHOUSE**

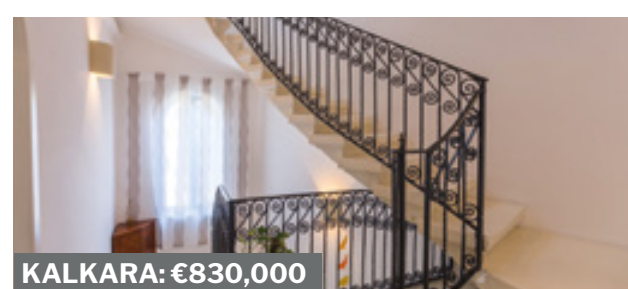
Bright and well laid out penthouse in this most sought for area. Modern and highly finished throughout with an open plan kitchen/ breakfast/ living, double bedroom and en-suite bathroom. This is an excellent property for someone who wants to live in a very good neighbourhood close to all amenities or as an investment property! **E&V ID W-02C73Z**



**ŻEBBUĠ: €1,600,000**

**CONVERTED HOUSE WITH POOL AND GARDEN**

Elegant, converted House of Character set on a footprint of approximately 1,650 sqms with extensive external grounds and a swimming pool. Accommodation at ground floor level comprises of an entrance hall, kitchen, formal dining room, sitting room with a mezzanine, a guest toilet, an internal washroom as well as a central courtyard. On the first floor one can find 4 double bedrooms, a dressing room, 3 ensuites, a family bathroom, 2 terraces and a balcony. **E&V ID W-02DXS4**



**KALKARA: €830,000**

**TOWNHOUSE**

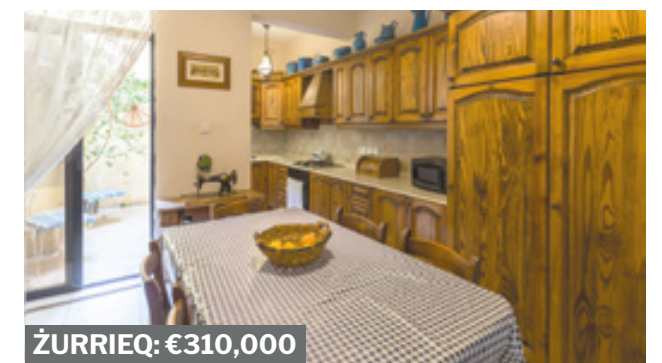
An exquisite Townhouse, situated in the heart of Kalkara with unbeatable views of the harbour. The property is converted to high standards and is ready to move into. Located in a quiet area and close to all amenities, the property comprises of 2 double bedrooms with en-suite, a kitchen, living room and dining room, a guest bathroom, a study room, a balcony in every room a terrace as well as roof with airspace. **E&V ID W-02EXKN**



**MOSTA: €290,000**

**PENTHOUSE WITH ROOF AND AIRSPACE**

Spacious penthouse being sold inclusive of its own roof and airspace. Property is being sold fully furnished and ready for immediate occupation. Accommodation comprises of an entrance hall, spacious kitchen/ living/ dining, 3 double bedrooms, a main bathroom, 3 terraces of approximately 27 sqms, roof and airspace. This property is being sold freehold. **E&V ID W-02DVGG**



**ŻURRIEQ: €310,000**

**FULLY FINISHED TOWNHOUSE**

A semi furnished townhouse located in the quiet location of Żurrieq. It is located close to all amenities and is ready to move into. The property would make an ideal family home. The well planned accommodation comprises of: kitchen / living / dining, sitting room, 3 bedrooms, 4 bathrooms, a backyard, washroom and roof top terrace. **E&V ID W-02GG03**



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# An Alliance with purpose

Since founding RE/MAX Alliance in 2006, Michael Bonello has managed to attract some of the best talent in the industry. Along with his business partners Gordon Valentino, Paul Sammut, Angelo D'Arrigo, Duncan Stivala, Aidan Xuereb, Michael Galea, Neil Carter, Fabien Debono, Jay Jay Micallef, Warren Mejlaq, Simon Hansford, Simon Bharwani, Jeff Debattista and Brian Magri, has managed to build-up, train and motivate a growing family of over 160 individuals, now operating from ten strategically located offices around the Maltese islands.



Gordon Attard, Ivan Bartolo, Frank Borg and Michael Bonello.

RE/MAX Alliance is built on a corporate purpose that defines clear business values. These core principles guide the way everyday business is conducted. This begins with the determination that every team member is focused on the customer's wealth and peace of mind - and applies this to both his or her buyers and sellers. A transparent professional process in line with European standards is adopted to ensure that this level of satisfaction is delivered in every transaction.

There is continual investment in people innovation and the brand communication to ensure

that standards are kept improving. The RE/MAX Alliance Academy supports new sales associates. It equips them with the necessary knowledge and practical and innovative performance-based skills to be effective and make a success of their career.

With a very strong operation and an administration team, RE/MAX Alliance is consistently improving its business infrastructure with the implementation of new technological and digital processes. These strengthen and sustain the company's mission and vision and further develop the growth of RE/MAX Alliance Group. ☺



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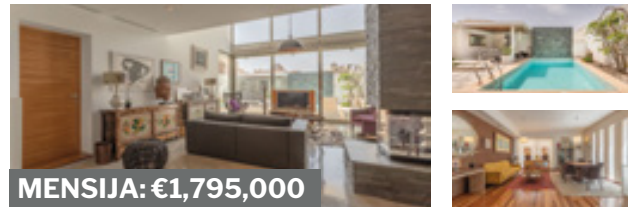




**GHARGHUR: €980,000**

## HOUSE OF CHARACTER

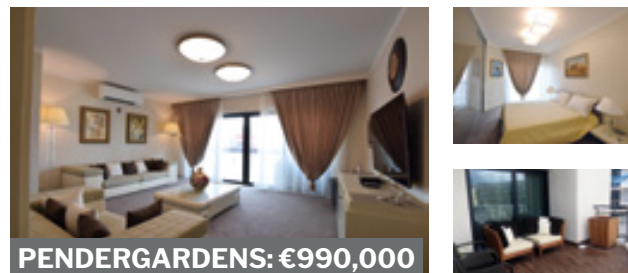
Converted fully detached House of Character opposite an ODZ area, retaining all original features. The square layout comprises, on the ground floor, an entrance hall with a well, large kitchen and living room, a separate dining room and a large bathroom. All rooms on the ground floor overlook a central spacious courtyard. On the upper floor, one finds, three double bedrooms – one with an en-suite shower room and one with a walk in wardrobe – a second shower room and a large laundry room leading to the upper floor terrace with beautiful views of the surrounding fields.



**MENSIJA: €1,795,000**

## SEMI DETACHED VILLA

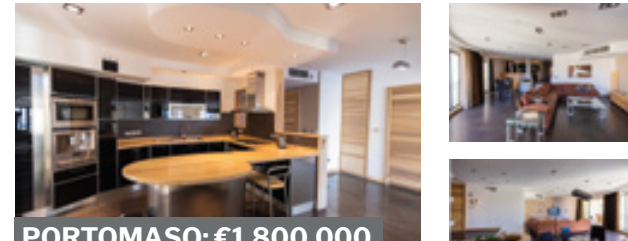
This semi detached Villa has been designed with space in mind, a unique space of elegance and style. Upon entering one finds a large reception lounge and formal dining area leading onto an open plan kitchen and less formal living which spills onto an elegant decked pool area; the ground floor also offers access to garage which leads onto a private driveway and another exit to the pool area. Moving onto the upper level one finds a study / living space leading onto the master bedroom and two double bedrooms, laundry room and guest bathroom; the master bedroom has all the comforts one would look for in a space - a dressing area, an en suite shower, an open bath which overlooks the living space with views of the pool as well as a private terrace. This property includes a flat let which is interconnecting as well as having a private entrance, a cinema room and a pool/games room.



**PENDERGARDENS: €990,000**

## PENTHOUSE

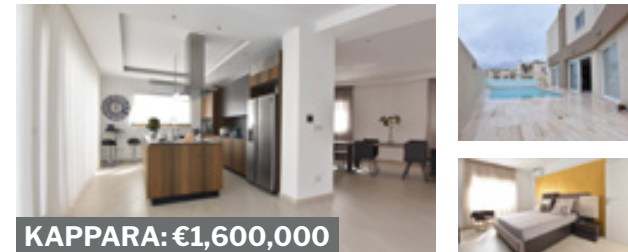
A beautiful designer finished PENTHOUSE in Pendergardens is now available for sale. It is a very spacious three bedroom penthouse with openly planned and well zoned kitchen/dining and big inviting living room, main bathroom, shower en-suite in the main bedroom and over 60sqm of outdoor space offering the all you need outdoor furniture. Also included in the price is a car space.



**PORTOMASO: €1,800,000**

## APARTMENT

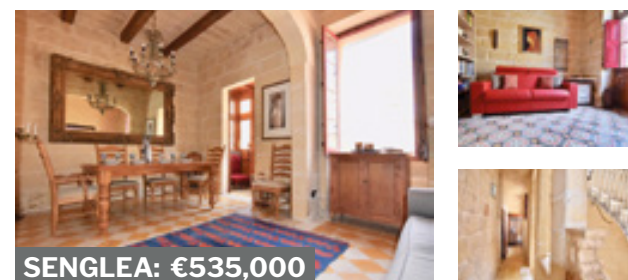
The spacious fully furnished apartment has a welcoming entrance hall opening up to the sitting/dining room, adjacent kitchen with a lovely terrace looking over the marina and sea views. Further accommodation includes three double Bedrooms, two of them with en-suite, walk-in and study area. Guest bathroom and laundry room. Further complimenting this property is a underlying car space.



**KAPPARA: €1,600,000**

## DETACHED VILLA

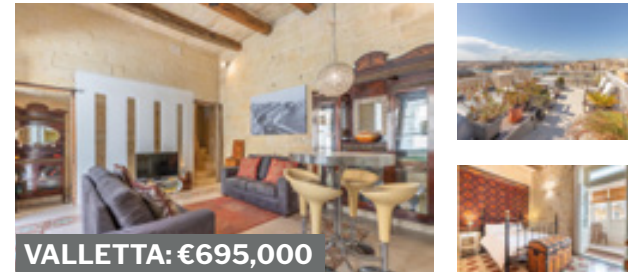
A recently refurbished corner DETACHED VILLA finished to very high specifications consists of an entrance into an exceptionally large open plan kitchen/living/dining area which opens onto the pool and deck area; six good sized bedrooms, four bathrooms out of which two are en-suites, a utility room and laundry room. The property also includes an abundance of outdoor space ideal for entertaining, a gated carport for three cars, large front terrace and front porch and an underlying basement which is used for storage and can be turned into a man cave/gym or chill out zone.



**SENGLA: €535,000**

## HOUSE OF CHARACTER

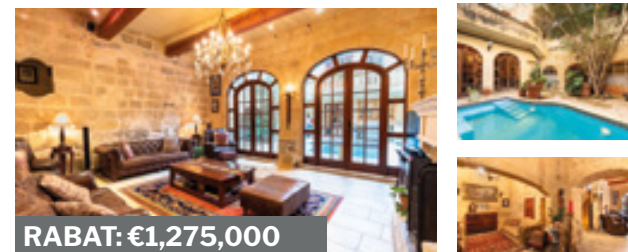
The property enjoys some typical Maltese features such as arches, a spiral staircase, well, wooden beams, an original cellar cave and original tiles which are well maintained. Layout consists of: on the ground floor an entrance hall, study with a sofa bed for guests with its own door on the street, guest shower, an internal yard and a cellar. On the first floor one finds a kitchen leading to an internal terrace, a separate living/dining and a guest toilet. On the third floor there is the main bedroom and the main bathroom. On the roof level one finds another double bedroom and the rooftop terrace where one can enjoy views of the Birgu Marina.



**VALLETTA: €695,000**

## TOWNHOUSE

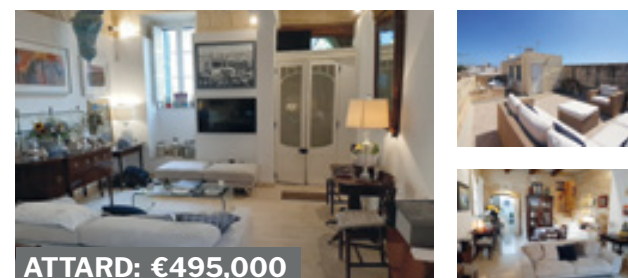
Expertly converted and finished to high standards. Located in one of the most sought after streets in the capital city, close to all amenities and with views of the Grand Harbour from its roof terrace. This two bedroom townhouse makes a perfect home or an ideal rental investment with a guaranteed 6% return. Features a small study, two bedrooms, en-suites, kitchen/living/dining complete with AC and wood burning stove, guest bathroom and kitchenette.



**RABAT: €1,275,000**

## TOWNHOUSE

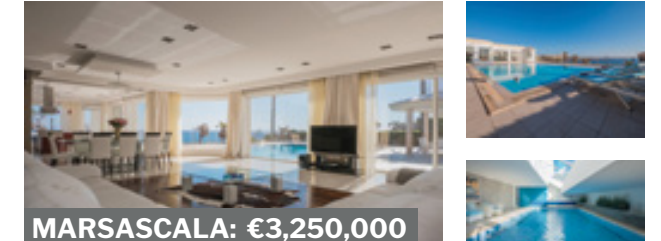
An imposing grand double fronted townhouse situated in the best area of Rabat with easy access. Property Comprises of a hallway with lateral rooms, a grand living space, sitting and dining. At the back of the property, we find a kitchen/breakfast area which overlooks the central courtyard and pool, making it comfortable for entertaining guests. Upstairs we find 3 bedrooms and a main bathroom, guest quarters with ensuite facilities and also a belvedere. The property has a washroom and full ownership of roof. Complimenting this wonderful property is a spacious 1 car garage which is street level and is interconnecting with the house



**ATTARD: €495,000**

## TOWNHOUSE

Highly finished gorgeous typical Maltese Townhouse located in this quaint village and enjoying loads of sunlight. Accommodation comprises of a lovely open plan sitting/dining with many original features and high ceiling, fully fitted and equipped kitchen, guest toilet, spacious main bedroom with Maltese balcony, living room which can easily be converted to a bedroom, shower room, back terrace, a typical Garigor leading up to a laundry/kitchenette leading to a lovely roof terrace perfect for entertaining. Air conditioned, CCTV, Alarm System, Travertine floors and also an original well. Viewing is highly recommended.



**MARSASCALA: €3,250,000**

## DETACHED BUNGALOW

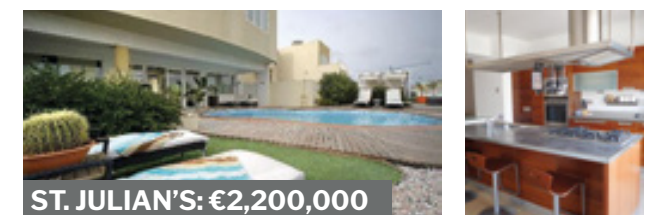
Property is built on a tumolo of land and enjoys a 100 foot façade overlooking the opposite sea shore and the open sea. Layout consists of an entrance hall, large bright living space and kitchen / dining area, three/ four bedrooms (three of which with en suite), guest rest room, a laundry room and massive basement consisting of an eight car garage, gym and other utility rooms. This property comes with large indoor pool and outdoor pool surrounded by a large deck area.



**VALLETTA: €4,400,000**

## PALAZZO

Palazzo in the upper part of the City, a majestic 17<sup>th</sup> century Baroque Palazzo, which has been brought back to its former glory, converted into 5 Luxury Service Apartments, fully operational. The Roof Garden and Penthouse suite enjoys spectacular unobstructed views of the Majestic Grand Harbour and the Three Cities. Strategically located, minutes away from St. John's Co Cathedral, the Upper Barraka Gardens and the Piazza in front of the Castille Palace. This property is offered either for residential or commercial enterprises, whilst enjoying the luxurious comfort of a gym, sauna and spa area. The Sala Nobile is ideal for events, meetings and receptions. Freehold. A rental investment in the City.



**ST. JULIAN'S: €2,200,000**

## DUPLEX PENTHOUSE

This wonderful home enjoys a unique layout including an impressive entrance hall leading into a formal dining and sitting room, with solid hardwood flooring. There is a huge deck area with heated swimming pool, an al fresco sitting room and chill out area as well as an extensive sun bathing and al fresco dining area. Inside is a large fully fitted and equipped kitchen, an additional family sitting room / television room with an oversized TV with cinema sound, an informal family dining room, study and pantry/storeroom. Upstairs the property includes three large double bedrooms all with en-suite bathrooms. The master bedroom features a huge walk in dressing room, Jacuzzi bathroom and sauna/steam shower system. Similar facilities are found in the second bedroom and study, whilst the third bedroom also enjoys an additional private sunbathing terrace. An additional storeroom if found on the upper level. A further landscaped wraparound terrace and a 4-car private lock up garage are also included.



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## The QuickLets and Zanzi Homes journey

Since 2013 when co-Founder and CEO Steve Mercieca identified a gap in the Maltese property market, QuickLets and Zanzi Homes have managed to reshape the property market in Malta through the use of advanced technology, whilst creating very successful businesses built on diversity, inclusion and a modern mentality.

Both companies are known for pioneering virtual reality and 3D technology to promote their portfolio of properties and QuickLets was also the mastermind behind the Virtual Agent referral scheme here. Steve also wanted to define his company's operations by also giving back to the planet and the less fortunate amongst us with a clear philanthropic mentality that later developed into the QLZH Foundation.

Over the years as more growth materialised, new brands such as OfficeFinder.com.mt, specialising in the rental of upmarket office spaces were introduced and the QLZH Group we know today was formed. Steve's magnetic personality and infectious drive to do good things well, created the opportunity to start franchising the brands. The requirements to open a QuickLets and Zanzi Homes branch were simple; grit, motivation and a desire to give back to the community. As one branch after the other started sprouting around Malta, the QLZH Group had another accomplishment to add to its list. Six years down the line, our clients can be serviced by a team of over 350 property specialists through a network of thirty branches. 🌱

**More information about the Group can be found at [www.qlzhgroup.com](http://www qlzhgroup.com) and [www.qlzhfoundation.com](http://www.qlzhfoundation.com).**



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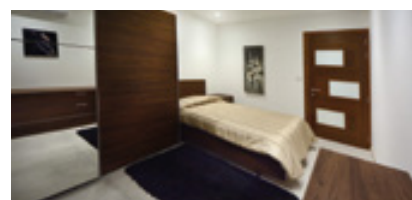
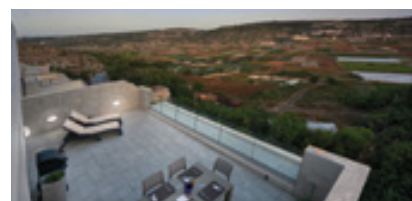
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MANIKATA: €740,000



## PENTHOUSES

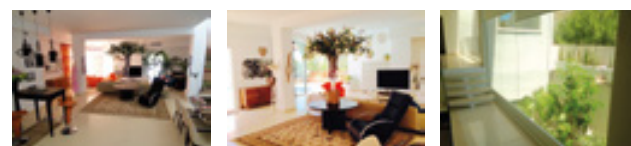
Great opportunity to purchase a one of a Kind Penthouse with walking distance to beautiful greenery . Property consists of an entrance to a squarish layout open plan Kitchen / Living / Dining and a separate lounge area enjoying a front terrace with unobstructed views. Following are three bedrooms, two bathrooms Main with ensuite. the Penthouse is sold Fully furnished including airspace and two car garage included. Finishes; gypsum finish, bathroom and tiling from Satariano, UPVC Aluminum, granite stairs , facade and back insulated. Property to be sold Freehold and served with lift. **Ref 37891**



XEMXIJA: €450,000

## APARTMENT

Designer finished Maisonette being sold fully furnished and cover a total foot print of approximately 240 m<sup>2</sup>. Property consists of an entrance hall leading to a formal living / dining, separate fitted kitchen main bathroom, boxroom, three double bedrooms main with en-suite shower, spacious back yard with ample space for a splash pool, front garden and including a one car lock up garage included in the price **Ref. 37736**



MELLIEHA: €1,950,000

## SEMI-DETACHED VILLA

This wonderful villa is located in the cosy corner of Santa Maria Estate. This luxurious villa consists of three double bedrooms, four bathrooms, kitchen, massive open space that leads onto an outstanding open terrace. All rooms enjoy natural light and with a designer finish. Internal size of the property is 418sqm. The lovely outside area consists of a terrace, pool, jacuzzi, sauna and much more. Property must be seen to be fully appreciated. **Ref. 37710**



COSPICUA: €900/month

## HOUSE OF CHARACTER

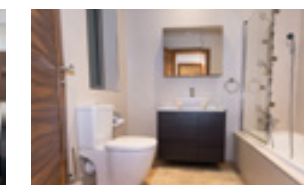
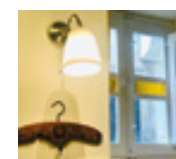
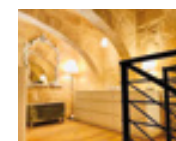
This converted house of character, has been beautifully refurbished and brought into the 21<sup>st</sup> century. This property is designed on a split level and is full of charming features such as original stone walls and arches. The designer bathroom has a high-pressure rainfall shower and the kitchen is all in built to maximise the use of space and comes fully equipped. Located close to the ferry service connecting Cospicua with Valletta in 5 minutes – this property is ideal for anyone working in the Capital and looking for affordable stylish accommodation. Perfect for an individual or couple. All in all, a great find! **Ref 43884**



TA' XBIEX: €1,300/month

## APARTMENT

This lovely spacious new two-bedroom apartment comprises of an open plan kitchen, living, dining area. It also has a one double bedroom with en-suite, two single bedrooms, a bathroom, balcony and is fully airconditioned and also Wi-Fi and IPTV are included. This property is also close to all your daily needs. Must View!!! **Ref. 42245**



SLIEMA: €3,000/month

## SEA-FRONT APARTMENT

Located in one of Malta's most sought-after areas is this lovely two-bedroom apartment which enjoys breath-taking views of Malta's capital city, Valletta. Situated on the seafront, this apartment is close to lots of bars, restaurants, shops and supermarkets just a stone's throw away. Comprises a bright and spacious living area that leads to the terrace with almost unparalleled views. Walking past the living room one finds a long corridor that leads to a separate kitchen, washroom with tumble dryer, a study (that can be converted into a third bedroom), main bathroom and two double bedrooms (main with en-suite). Property is fully airconditioned and has a fully equipped kitchen with dishwasher. Optional car space that fits 2 cars and is interconnected at €100/m. **Ref. 21362**



SLIEMA: €1,600/month

## APARTMENT

Wake up feeling rejuvenated in the tranquil bedrooms of this eclectic home. The space features contrasting furnishings and decor, spacious, bright and beautifully designed this apartment is the perfect base to come home to. Perfectly located just minutes away from the sea and is surrounded by shops restaurants and cafes. This stylish boutique home is beautifully furnished with charming features such as high ceilings, floor to ceiling windows and lots of natural daylight. **Ref. 41252**





Sliema

# Protecting our heritage

**THIS YEAR ANOTHER SIXTY-ONE RESIDENTIAL BUILDINGS WITH SPECIAL HERITAGE FEATURES HAVE BEEN GIVEN PROTECTION STATUS BY THE PLANNING AUTHORITY.**

A number of residential buildings considered to have special heritage features have been scheduled by the Planning Authority as Grade 1 or 2 buildings. The architectural and historical significance that these buildings carry vary in both their historical period as well as location. In consultation with the Superintendence of Cultural Heritage, the Authority this past year gave special protection status to sixty-one residential buildings to ensure that the architectural and historical value that these properties have is retained and celebrated.

In the capital Valletta, the Authority gave the highest protection status to the private residence of Dr Enrico Mizzi which is located in Triq San Ġwann. The residence is a typical 17<sup>th</sup> century Valletta

townhouse and is being converted into a house museum. Dr Enrico Mizzi, better known as Nerik Mizzi, after the 1950 elections, was asked to form a minority government and in September 1950, he became Prime Minister, only to die three months later at his residence in Valletta.

In Qrendi, the Authority protected a property in Triq il-Kbira which is a typical 18<sup>th</sup> century single-storey palazzo having a main central entrance overlain by an open stone balcony. Internally, the property has a lavishly decorated entrance hall with frescoes and ornately sculpted garden door. The central garden includes a number of structures generally datable to the modern period.

In Triq San Pawl, Bormla, a three-storey townhouse characterised by

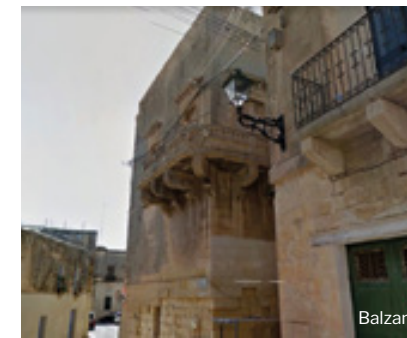


Bormla

an exceptional decorated Baroque double-front was scheduled as a Grade 2 property. In Birgu, two other residences have also been scheduled — the original Bishop's palace and an imposing austere Baroque three-storey palazzo, possibly dating to the 16<sup>th</sup> century in Triq Hilda Tabone.

The Bishop's palace which dates back to 1542, retains late medieval and mannerist architectural features and is similar to the architecture adopted

by the knights when constructing their Auberges in Birgu. The building acted also as the Inquisitor's palace and remained the official seat of the bishop up to the mid-17<sup>th</sup> century, playing an important role in the political development of the island during the rule of the Order of St. John.



Balzan

An 18<sup>th</sup> century corner townhouse in Balzan was also given protection status. The property, in Triq il-Providenza corner with Triq it-Tliet Knejjes, is characterised by two high storeys having a very rare high baroque/rococo ornate open stone corner balcony supported on seven finely sculpted scrolled triple corbels. The building was the residence of the Spanish knight Fra Giacomo Rodrigues, who is buried in St John's Co-Cathedral.

In Triq d'Argens, Gżira, a double front dwelling built in the interwar period by architect Prof. Joseph Colombo, as his private residence, was given Grade 2 protection status. The elevation of this building is exceptional in the way that the traditional townhouse is reinterpreted in a modernist style making use of strong geometric motifs. The townhouse was shortlisted for the first architectural awards held in 1936.

In Lija and Naxxar, two other residential properties were declared



Sliema

Grade 2 buildings. The one in Lija is a late 19<sup>th</sup>-early 20<sup>th</sup>-century villa while that of Naxxar is a rural building on the outskirts of the village. The villa, in Triq Annibale Preca, is constructed in an eclectic romantic style with Gothic revival elements. The villa is enclosed by a high garden wall furnished with crenellations and turrets.



Lija

Although these properties have been protected for their collective value, each one has individual merits for scheduling, often having peculiar features on the facade and interior that distinguish them from other buildings.

The properties also have common features that are traditional characteristics of buildings of this particular period. Most of these buildings, especially those in Triq il-Palazz Capua all have a good sized back garden that is traditional of these types of buildings. Evidently, these buildings were commissioned by prominent patrons designed by celebrated architects and built by some of the finest masons and craftsman in the Maltese Islands at the time.

In Triq Stella Maris and Triq il-Palazz Capua in Sliema, the Authority scheduled fifty-two town-houses. Almost untouched, the properties situated in the heart of Sliema, exhibit a combination of neo-classical and neo-baroque design and display a collective value since they form part of a row of similar buildings that have the same height, design, proportions, materials, style and massing.

The properties were all built in the same period spanning the late 19<sup>th</sup> century up to the mid 20<sup>th</sup> century.

Over the past years, the Planning Authority through the Irrestawra Darek scheme has provided generous financial incentives to assist property owners of Grade 1 & 2 residential scheduled buildings to upkeep their property's unique architecture and heritage value. 🌟

Supported by





# Healthcare services

IN MALTA

**AT 81.9 YEARS, LIFE EXPECTANCY IN MALTA IS AMONGST THE HIGHEST IN EUROPE AND THE POPULATION SPEND ON AVERAGE 90% OF THEIR LIFESPAN IN GOOD HEALTH, LONGER THAN IN ANY OTHER EU COUNTRY.\***

## PUBLIC HEALTHCARE

Public Healthcare in Malta operates through public hospitals, health care centres and pharmacies and all Maltese nationals and international people employed and paying social security contributions in Malta, are entitled to use the public health system free of charge. Citizens of countries with reciprocal health care agreements with Malta and persons who enjoy freedom of movement in terms of article 44 of the Constitution of Malta are also entitled to free healthcare. The same entitlement applies to international students of the University of Malta, the Malta College of Arts, Science & Technology and the Institute of Tourism Studies. Mater Dei is the main acute general teaching hospital located in Msida and Gozo is catered for from the Gozo General Hospital located in Victoria. Other public hospitals include Boffa – a specialised hospital for Oncology, Palliative Care and Dermatology, Mount Carmel mental Health Hospital, Karen Grech Rehabilitation Hospital and St Vincent De Paul – a long term residence home for the elderly.

## HEALTH CENTRES

Besides GP and nursing services, various specialised health services are provided through a network of Health Centres located in Mosta, Rabat, Birkirkara, Floriana, Gzira, Qormi, Paola and Cospicua.



## PRIVATE HEALTHCARE

Private healthcare offers more individualised care available through several private hospitals and clinics that offer more instant and on-demand medical care. These include day surgery and outpatient services, lab testing, dentistry, opticians, dermatology, endocrinology, gynaecology, obstetrics and diagnostics. Cosmetic interventions and surgeries such as depilation, breast implants, facelifts, tummy tucks or rhinoplasty are also available through private healthcare providers.

## MEDICINE

Essential medicines are free of charge for low income households and persons who suffer from chronic illnesses are also entitled to receive free medicine. These include malignant, cardiovascular, and respiratory diseases, diseases of the digestive system, liver and nervous system, haematological

diseases, nervous system diseases, renal diseases, endocrine diseases, skin diseases, infectious diseases, rheumatic diseases, metabolic disorders, eye diseases, immunodeficiency and chromosome disorders.

## PHARMACIES

There are more than 200 pharmacies across Malta and Gozo, with many of them providing general practitioner services from in-house clinics. Pharmacies open on normal retail hours and a roster is published listing specific pharmacies that are open on any given Sunday or public holiday.

## eHEALTH INFRASTRUCTURE

Malta's myHealth service enables patients and doctors to access electronic medical records in primary health care, e-prescription services and patient registries. 🌐

\*Source: State of Health in the EU - Malta Country Health Profile 2017



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# Malta as an investment migration destination

RESIDENCE AND CITIZENSHIP BY INVESTMENT PROGRAMMES

**MALTA (MELITA, OR 'HONEY ISLAND', IN LATIN) HAS ALWAYS BEEN KNOWN FOR ITS INTENSE CULTURAL HISTORY, CRYSTAL-CLEAR WATERS, WELCOMING LOCALS AND EASE OF INTEGRATION. GLANCING AT THE ISLAND'S PICTURESQUE LANDSCAPE AND RICH CULTURAL HERITAGE, IT'S EASY TO UNDERSTAND WHAT HAS ALWAYS ATTRACTED A STEADY STREAM OF TOURISM, EXPATS AND FOREIGN WORKERS TO OUR SHORES.**

Not to be underestimated is the importance and attractiveness of English being the widely and fluently-spoken official language of Malta alongside the Maltese language. The island's connectivity allows ease of travel around the European Union, and has appealed to people from all walks of life who have decided to make Malta their home or business base.

Malta enjoys a stable political climate and a bi-partisan political scene that is largely convergent on issues of national, financial and economic importance. During the 2007 crisis, Malta's economic resilience enabled it to join Germany as the only two states in the Euro Zone maintaining economic growth. Malta has cultivated a healthy economic landscape having registered a 6.6% GDP growth in 2017 and the European Union's second highest growth in 2018 at 6.2%. Year on year, credit ratings by the various international credit rating agencies have been kind to Malta. In 2019 Moody's upgraded Malta to an A2 rating, Fitch rated Malta at 'A+' and DBRS 'A (high)'.

Malta's steady rise into the business ranks of Europe has been driven mainly by its reputation for stability, predictability

and security. Malta presents a robust, EU-compliant regulatory framework, a diverse financial ecosystem, a pro-business attitude and a deep talent pool benefitting companies from around the world to tap into opportunities for doing business on the island.

## PERMANENT RESIDENCE: THE MALTA RESIDENCE & VISA PROGRAMME

The Malta MRVP Residence Programme grants eligible Investors permanent residency for life for all the family.

The programme allows self-sufficient families to settle permanently in Malta at any time, without requiring any minimum presence. This means that the Maltese Permanent

Residence permit allows family members to remain out of Malta if tied up in schooling, work or business. It also allows families to visit as often as convenient and allows them to move to Malta for long stays or even permanently when required.

As holders of Malta's Permanent Residence permit enjoy visa-free access to the 26-member states forming the Schengen Area, the permit is particularly popular with executives and entrepreneurs who make frequent business trips to Europe. Likewise, academics and professionals can attend conferences and lectures in Europe without the bureaucracy of prior visa applications that often render such travel rather stressful if not impractical. Investors have taken a liking to Malta for its pro-business approach and favourable tax system.

*The Malta Citizenship Programme reflects the island's family values and lays down generous rules for inclusion of spouses, children, parents and grandparents of investors in a family application, subject to significantly reduced contributions.*

## TAX RESIDENCE STATUS & PERSONAL TAX

Tax residency is not automatic to anyone obtaining permanent residence in Malta. Persons spending sufficient time or intending to reside indefinitely in Malta, despite not spending their 183 day in that year, are eligible for personal tax residence status. Tax residence non-domiciliaries are not chargeable to tax in Malta on a worldwide basis. Instead, they are taxable only on income arising in Malta and on some capital gains arising in Malta (several are exempt). They are only subject to tax on foreign source income if such income is received / used / enjoyed in Malta. Foreign source income staying outside Malta as well as any foreign source capital gains even if remitted to Malta, are outside the scope of tax.

## CITIZENSHIP: MALTA'S INDIVIDUAL INVESTOR PROGRAMME

Through the Individual Investor Programme, Malta seeks to attract skilled, successful, entrepreneurial, talented and well-networked persons by inviting affluent individuals and families to apply for Maltese citizenship by investment. Applicants undergo a due diligence process verifying their good standing and reputation. Upon successful completion of due diligence, investors receive a Letter of In Principle Approval, clearing the way for the individual or family to make the non-refundable contribution of €650,000 to the National Development and Social Fund, other qualifying investments and any rental or purchase of a property in Malta.

During the 12 months leading to citizenship, the applicant family enjoys Schengen Residence while the application is being processed (4 - 6 months to approval). The



applicant also uses this year to establish a genuine link with Malta by familiarising with the island's social and philanthropic scenes, and by exploring opportunities for financial planning, asset structuring, investment and business presented by this vibrant member state of the European Union.

Family applications are allowed and may include the main applicant's spouse or long term partner, financial dependent parents and grand parents of the main applicant and of the spouse, as well as dependent, unmarried children under 27.

Individuals and family members who receive Malta citizenship by investment have identical rights to those enjoyed by all Maltese citizens. Persons born to new Maltese citizens after their naturalisation are automatically eligible for Maltese citizenship as persons born of Maltese parentage. Under European Union law, persons holding citizenship of an EU member state are citizens also of the European Union, and accordingly, Maltese citizens enjoy all European freedoms to live, study, retire, work, do business and invest in any of the 28 member states of the European Union. ☺



**Dr Jean-Philippe Chetcuti**  
Senior Partner, Global Residency & Citizenship

Dr Chetcuti advises some of the world's most affluent business families and has contributed to the shaping of residency and citizenship programmes around the world through his government advisory work.



Chetcuti Cauchi is an international firm, with offices in Malta, Cyprus, London, Zurich and Hong Kong, advising high net worth international families and their businesses on corporate, tax, property, residency & citizenship, financial services, fintech, yachts and jets.

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# Where technology thrives

**MALTA, AN ISLAND ONCE KNOWN ONLY FOR ITS GLORIOUS HISTORY AND THREE HUNDRED DAYS OF SUNSHINE, BEACHES AND GREAT HOSPITALITY, IS NOW ESTABLISHING ITSELF AS A KEY PLAYER, EVEN AMONG GIANTS, AS A COUNTRY THAT HAS THE RIGHT ENVIRONMENT AND ECOSYSTEM TO CULTIVATE, ENCOURAGE AND EMBRACE TECHNOLOGY.**

Words by Alan Darmanin alan@isb.com.mt



Apple co-founder Steve Wozniak launches his blockchain-based company Eforce in Malta, with Parliamentary Secretary for Financial Services, Digital Economy and Innovation Silvio Schembri looking on. Photo Courtesy-D.OI.

One main factor contributing to this environment is a strong and diverse human resources pool. With the country attracting thousands of foreign professionals seeking opportunities in its growing economy, the country has a mixture of Maltese and International talent that has created a breeding ground for technological innovation investment. Another certain contributing factor is the government's policy to spearhead technological advancements by taking positive measures such as making all public services available online.

Malta not only embraces technology as if it were something that it has to accept, but it has forged its reputation as a pioneer on various occasions in several fields of technology. Rather than seeing its own small size as a limitation, Malta has turned this in its favour and positioned itself as an excellent location for testing projects, with many innovators and investors favouring Malta as their selected location for pilot projects and start-ups.

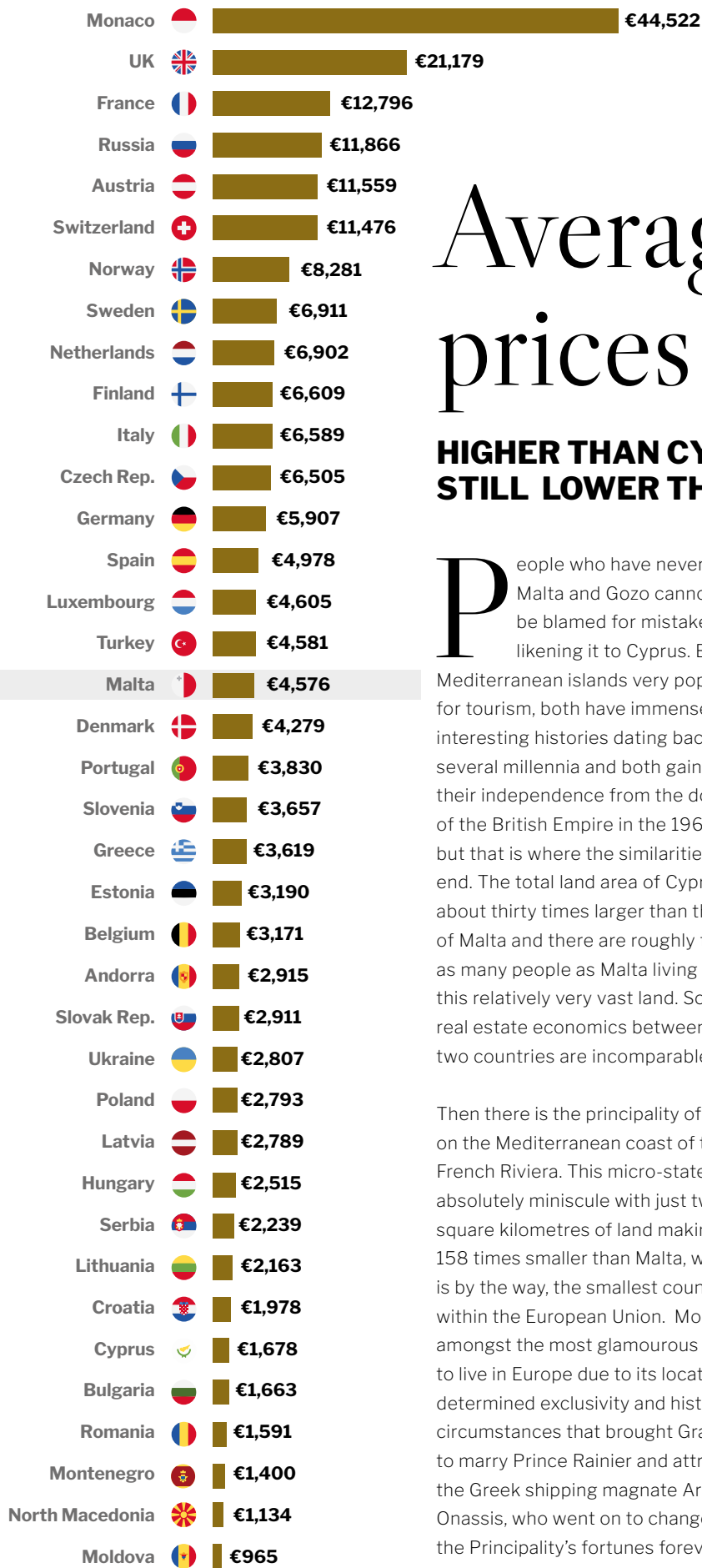
The island has been a forerunner on various occasions, especially when it comes to disruptive technologies, such as blockchain and IoT. A fine example of such pioneering is Malta's successful attempt at becoming the first country to put education certificates

on blockchain. Similarly, we have seen numerous Malta-based and founded software companies developing software solutions for the international market due to their competitive advantage in terms of talent, skillsets, language and pricing.

Furthermore, the island has shown extremely high interest in the field of IoT ever since the term has been coined. A number of conferences and seminars have already taken place in Malta on the topic, and many organisations are investing in research and development in this field. Several iconic IoT pilot projects have been launched in Malta, both in the private and public sector, including traffic and parking management systems. On a different note, Malta has in the recent years seen a significantly high investment in strategically located, state of the art data centres which are trusted by local and international corporations, facilitating other technological advancements.

While the country seems to be peaking in its technological achievements, there is no sign of it slowing down in terms of ambition. One can only expect more pleasant surprises from this small EU member state. The country seems to tick all the boxes and have all the ingredients necessary for technological progress to flourish, and this augurs very well for the future. ☺





# Average property prices in Malta

## HIGHER THAN CYPRUS BUT STILL LOWER THAN MONACO

People who have never visited Malta and Gozo cannot be blamed for mistakenly likening it to Cyprus. Both are Mediterranean islands very popular for tourism, both have immensely interesting histories dating back several millennia and both gained their independence from the dominion of the British Empire in the 1960s; but that is where the similarities end. The total land area of Cyprus is about thirty times larger than that of Malta and there are roughly twice as many people as Malta living in this relatively very vast land. So, the real estate economics between the two countries are incomparable.

Then there is the principality of Monaco on the Mediterranean coast of the French Riviera. This micro-state is absolutely miniscule with just two square kilometres of land making it 158 times smaller than Malta, which is by the way, the smallest country within the European Union. Monaco is amongst the most glamorous places to live in Europe due to its location, size determined exclusivity and historic circumstances that brought Grace Kelly to marry Prince Rainier and attracted the Greek shipping magnate Aristotle Onassis, who went on to change the Principality's fortunes forever.

Comparisons are odious, but our international readers will find this chart useful for some insight of how average property prices in Malta compare to those in the rest of Europe. This Global Property Guide data is based on research derived from systemic web scanning of advertisements for apartments and house sales and rentals. Properties are in excellent condition with good facilities and have been refurbished or redecorated within the last five years. Newly built and pre-sale property prices are not included in this research. The data for Malta is derived from the April 2018 listing on a private property market index and should be seen only as guidelines.

The Housing Affordability Index commissioned in 2017 by the Malta Developer's Association and carried out by KPMG, found an average asking price per square metre ranging from €1,595 for the Southern part of the island to €3,920 for properties in the Grand Harbour and the North Harbour regions. ☺

**Average prices per square metre of a 120-sqm apartment located in the centre of the most important city of each country, which is either the administrative capital, the financial capital or the centre of the property rental market.**  
Source: Global Property Guide



Sliema. Photo by Alex Turnbull.



# MALTA PROPERTY ANNUAL 2019/2020

Issue 1 – October 2019

**The Malta Property Annual is a print and digital media publication that aims to be the definitive guide for international people interested in buying property in Malta. It is distributed internationally at property shows and events and at selected Malta embassies, diplomatic offices and on trade missions. In Malta it is found at Government offices and at estate agents and property companies, hotels and similar locations.**

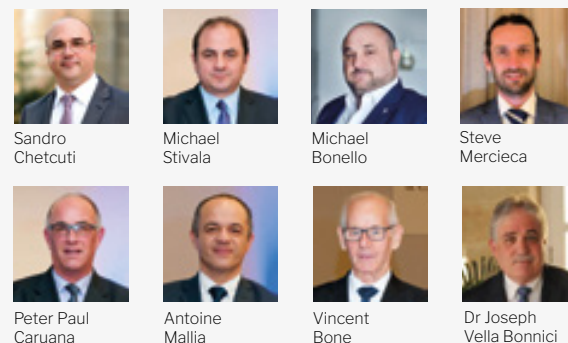
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## Thank You

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## Property Malta Board



## COVER IMAGE

Valletta skyline as seen from Marsamxett Harbour.  
Photo by Alex Turnbull.

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