

Uruguay - South America's Safest Bet

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Known as the Switzerland of South America, Uruguay is being seen as a safe emerging market destination for investors looking to balance risk with reward...

Located in the south-eastern part of South America, on the coastline between its more illustrious neighbours, Brazil and Argentina, Uruguay is fast becoming a place that property investors are warming to.

With a history of democracy and an increasingly stable economy, this Latin American nation is renowned for its European approach to business and politics; therefore it's little wonder that Uruguay is known as 'the Switzerland of South America.'

Social Stability

With a population of more than 3.5 million, Uruguay is recognised for its progress in education, an advanced welfare system and its liberal laws on social issues such as same sex marriage and divorce.

An excellent climate, one of the continent's lowest poverty rates, as well as good access to health care contribute to a higher than average life expectancy for the country's residents.

Uruguay has a well-educated work force and high levels of social spending – it is a relatively prosperous country and does not share some of its neighbours' problems of unemployment, inequality, poverty and rundown neighbourhoods, which has resulted in the lowest level of crime in South America.

Politically Sound

Uruguay is a representative democratic republic, the only constitutional democracy in Latin America, whereby the President of the country is both head of state and of the government.

The Judiciary is independent of the executive and the legislature, which reduces the chance of the legal system being corrupted or bribed, and according to Transparency International, Uruguay is the second least corrupt country in Latin America, after Chile.

Economic Growth

With the country's tourism trade on the up and a healthy agriculture industry providing a solid base, the Uruguayan economy is as strong as it's ever been.

The economy has continued to grow impressively since 2004, a direct result of high commodity prices for exports, a competitive peso, on-going regional development and low international interest rates.

Low Risk

Uruguay has strong laws to prevent bribery and other corrupt practices. In 2005, Uruguay ranked 32nd in Transparency International's Corruption Perception Index, and was second in Latin America. A law against corruption in the public sector was approved in 1998, and acceptance of a bribe is a felony under the country's penal code.

Buying Property in Uruguay

Foreigners can purchase property and land in Uruguay in their own names on a 100% freehold basis; this is still relatively rare in emerging markets.

Ownership of property in Uruguay is an absolute and exclusive right as set out in their constitution. In addition to sole ownership, it's also possible for property to be owned jointly by several legal persons at the same time through a form of co-ownership or condominium.

Finances

Uruguay has a finance system which is easy to understand and very securely regulated. Mortgages exist and can be arranged both for homeowners and buy to let purchases, while the Uruguayan law recognises that resident and foreign investors should have the same legal rights and protection.

Opening a bank account is fairly easy and The Uruguayan state bank, Banco Republica, has by far the easiest account opening process for non-residents. With the account you receive an ATM card, which can be used to withdraw money in Uruguay or abroad, and you can also access your account via the Internet.

Conclusion

Uruguay is now firmly on the map as an emerging property location. With a thriving economy, steady political system, warm weather and wonderful beaches, this South American country with a European attitude and Latin heart is a safe bet for any international investor.

Links:

www.TheMoveChannel.com/property/uruguay

For information about investing in Uruguay, contact E-Quity on 0207 952 7654 or visit:

www.e-quity.com/land-investments/

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1. E-Quity.com is an international property broker offering well-researched investment opportunities in some of the most attractive emerging and established markets around the world.
2. E-Quity.com was founded in 2004.
3. The website address is www.E-Quity.com

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