



ITALIAN
TAX &
LIFESTYLE
REPORT
2019

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DEFINITIONS

UHNWI

Ultra-high-net-worth individual – someone with a net worth of over US\$30 million excluding their primary residence.

HNWI

High-net-worth individual – someone with a net worth of over US\$1 million excluding their primary residence.

PRIME PROPERTY

The most desirable and most expensive property in a given location, generally defined as the top 5% of each market by value. Prime markets often have a significant international bias in terms of buyer profile.

NOW AVAILABLE

Discover more insights on Italy's prime residential market on your device.



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WELCOME NOTE

Welcome to the inaugural edition of our Italian Tax & Lifestyle Report. The report shines a spotlight on a country which has always offered an unrivalled lifestyle, but for some, now appeals from a financial perspective too.



From the country's history and architecture to its cuisine and climate, Italy not only has an enduring appeal but provides a broad choice of markets from the Italian Riviera to the Tuscan countryside and from the great renaissance cities to Alpine and lakeside retreats. Following several challenging years, our Italian network saw a surge in activity in 2018 with more than 93 nationalities seeking a home on the Italian peninsula through Knight Frank.

Despite political and economic challenges, Italy retains its place as one of the most desirable second home destinations in the world. The new flat tax initiative has cast the country in a new light - as a potential permanent base for the world's wealthy.

Property prices in many markets declined 40% in peak-to-trough terms following the financial crisis, interest rates remain at record lows and the country is better connected than ever before.

I hope this report provides you with the information you need to understand the current landscape and leaves you in no doubt that Knight Frank is best placed to partner you when purchasing. We'd love to hear from you.

Mark Harvey
Head of European Sales

WHY ITALY, WHY NOW?

A combination of low property prices, competitive interest rates and a new flat tax regime has prompted a new wave of buyers, with interest now coming from all corners of the globe.

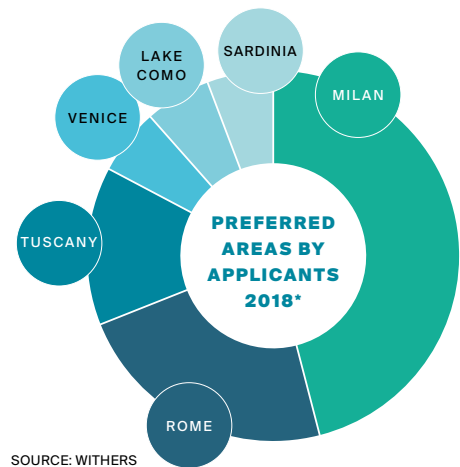
Florence Cathedral, formally called the Cattedrale di Santa Maria del Fiore.



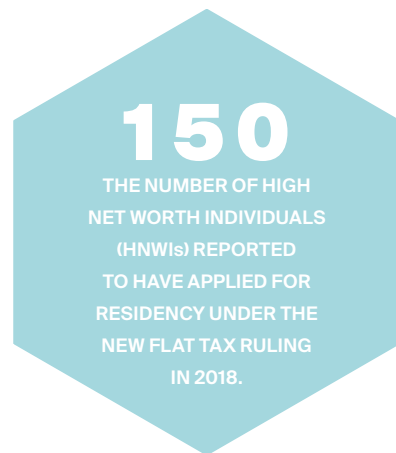
AT A GLANCE

Kate Everett-Allen from Knight Frank's Research Team, highlights some of the key findings from the report.

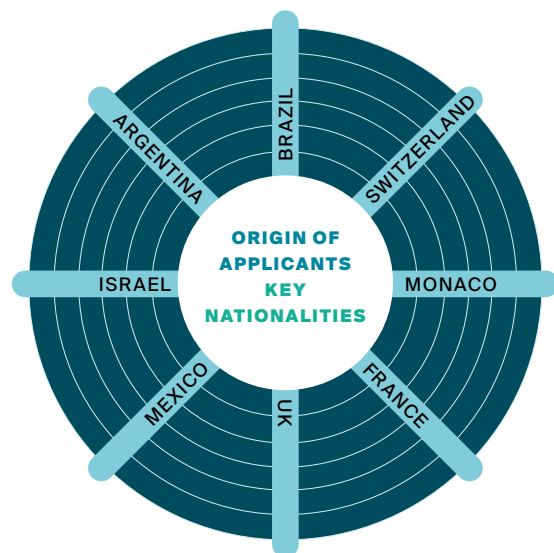
Italy has transitioned from a holiday destination to a viable permanent base for the world's wealthy. In 2017, the Italian government decided to go a step further than many of its southern European counterparts which had adopted Golden Visa initiatives, by announcing a new €100,000 flat tax on global income - a game changer for the ultra-wealthy, not just in Europe but around the world.



SOURCE: WITHERS
*SELECTED AREAS

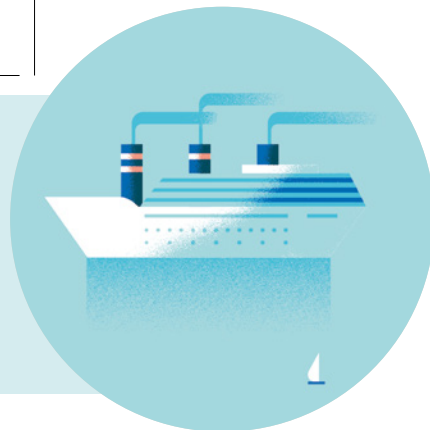


SOURCE: FABRIZIO PAGANI, THE MINISTER OF ECONOMY AND FINANCE



SOURCE: WITHERS

In this report, we examine the new tax ruling in detail. We explore who can apply, where most buyers are looking and what other tax initiatives Italian policymakers have introduced to attract investment.



To enable our clients to make informed decisions on which Italian destination best fits their needs, we sift through the data. From broadband speeds to Michelin-starred restaurants and from quality of life rankings to private jet departures, we present the findings from our Italian Lifestyle Monitor.



Italy's Minister for the Economy announced that over 150 applications were received in 2018 with the list comprising many high profile individuals. We expect this figure to rise significantly in 2019.



Duomo di Milano is the cathedral church of Milan, Lombardy.

THE EXPERT VIEW

Knight Frank's Italian experts, Bill Thomson and Alasdair Pritchard, talk to Kate Everett-Allen about why Italy now ticks so many boxes for the ultra-wealthy.



WHY IS KNIGHT FRANK BEST PLACED TO ASSIST UHNWIS LOOKING TO RELOCATE TO ITALY?

BT: We have a network of over nine offices stretching from the Italian lakes down to Rome and Sardinia. Our team can advise on new-build apartments in city centre locations, large wine estates in Tuscany, the palazzi on Venice's Grand Canal or lakeside retreats in Como and Garda.

Knight Frank has been around for 125 years and in Italy for 25 of those, we are stalwarts in the market. We want you to come back to us when you want to sell, we are invested in your move and want to be sure that you buy well.

AP: With our nine Italian offices, we offer a true handholding service to help you navigate markets if you are unsure as to where to call home.

We also work closely with family offices, wealth advisors and private bankers to ensure we keep our clients informed. Bill is too modest to say but he has been at the heart of the Italian business for those 25 years and has agreed some of the largest sales on record in Italy.

All agents profess to know their clients but we sit down and understand what their priorities are, which other global locations they need to be able to gain access to easily, and most importantly the lifestyle the client and their family are trying to attain.

WHAT DO PROSPECTIVE APPLICANTS LOOKING TO MOVE TO ITALY NEED TO CONSIDER?

AP: Clients need to take some time to really work out what is important to them and their family when it comes to their preferred lifestyle so we can help identify the best locations. A family holiday to Sardinia twenty years ago may evoke special memories but it is unlikely to satisfy the demands of your now adult children when they come to stay, satisfy your love of the Opera or your partner's dream of bottling their own Chianti.

BT: Indeed, many of our clients have a real emotional connection with Italy and want to buy after years of holidaying there. However, some areas are entirely different out of season.

WHICH ITALIAN DESTINATIONS ARE YOUR CLIENTS MOST INTERESTED IN?

AP: Well-connected areas are most popular. People want easy access to everyday life – restaurants, shops, culture – as well as airports and, in some cases, international schools.

BT: Milan, Rome, Venice and Florence are the main hotspots, but the Italian Riviera is rising in popularity. One client recently bought a property in Liguria for a fraction of the price of his previous home in Monaco, yet lives close enough to cross the border for business and leisure purposes.

AP: Ultimately, your lifestyle should decide which area you choose. One client, a museum benefactor, recently bought an apartment in Venice and now revels in living in what is essentially a real-life museum, given the city's endless historical and cultural assets.

“WE WANT YOU TO COME BACK TO US WHEN YOU WANT TO SELL, WE ARE INVESTED IN YOUR MOVE AND WANT TO BE SURE THAT YOU BUY WELL”

WHAT ADVICE WOULD YOU GIVE TO THOSE CURRENTLY CONSIDERING PURCHASING IN ITALY?

AP: Have everything ready before you buy. Legislation is complex, so it is vital to have the right professional team to act on your behalf. We work alongside our clients' lawyers and tax advisors such as Withers, so we are fully informed when advising on property purchases.

BT: The tax legislation is not guaranteed and applies for 15 years from when it's granted. Make sure you protect your exit strategy by buying a property in a prime location, which will continue to attract international demand.

To understand how Knight Frank can help with your Italian property search or to discuss current market conditions please contact Alasdair on +44 20 7861 1098 or alasdair.pritchard@knightfrank.com

As the world changes, so does Knight Frank. Our reinvigorated Italian network has a single ambition: to provide our clients with the best advice, helping them find the home of their dreams, one that makes financial sense and delivers an unrivalled lifestyle.

With this in mind, Alasdair Pritchard, Partner in Knight Frank's Private Office specialising in super-prime homes, and Bill Thomson, Chairman of Knight Frank's Italian network, approached me in early 2019 with the concept for this report. I sat down with them to understand why Italy's resident non-dom flat tax is such a game-changer, what clients should consider when looking to buy and why Knight Frank can make a real difference.



WHY IS THE ITALIAN RESIDENT NON-DOM TAX A GAME CHANGER FOR UHNWIS?

BILL THOMSON: Interest in the new ruling has been gathering pace since coming into force in 2017. Whilst there are a number of other locations with attractive tax regimes around the world, few offer the accessibility, history, culture, climate and overall lifestyle that Italy does.

ALASDAIR PRITCHARD: Add to this the fact that Italy is at an attractive stage of its property market cycle. Prices declined by as much as 40% in the decade post the financial crisis. Sale volumes are also starting to tick upwards as sentiment improves and buyers recognise value in the market. It's likely you won't need to spend as much as you anticipate.

ABOVE: The view from a restored Castello located in Province of Perugia, Umbria. Guide price: €12,000,000. For sale with Knight Frank.

LEFT: Alasdair Pritchard, Private Office, and Bill Thomson, Chairman of the Italian Network at Knight Frank.

THE FLAT TAX EXPLAINED

With the help of Withers' Head of Italian Practice Roberta Crivellero and Giulia Cipollini, Head of Tax in Italy, we look beyond the headlines to understand the finer detail of the new tax rule

WHAT IS THE NEW FLAT TAX RULING?

Italian-source income and gains are ordinarily taxed under a progressive and proportional rate up to 43%. However, under the resident non-dom regime, foreign income is sheltered from Italian tax, provided the individual pays an annual €100,000 fee. The resident non-dom regime may be extended to the applicant's family members at an additional cost of €25,000 per member.

HOW TO QUALIFY?

In order to benefit from the regime the applicant must become an Italian tax resident under ordinary tax rules. The applicant must have accommodation in Italy, either rented or purchased.

TERMS

You may be an Italian resident non-dom for up to 15 years. Non-dom status can be revoked when the individual wishes, and will automatically be revoked if he/she fail to pay the annual fee.

"UNDER THE NON-DOM REGIME, FOREIGN INCOME IS SHELTERED FROM ITALIAN TAX, PROVIDED THE INDIVIDUAL PAYS AN ANNUAL €100,000 FEE. YOU MAY BE AN ITALIAN RESIDENT NON-DOM FOR UP TO 15 YEARS."

WHO CAN APPLY?

The Italian non-dom regime is available to HNWIs and anyone interested in moving to Italy. There is only one condition to be met: you must not have lived in Italy for the past nine out of 10 years. All nationalities are permitted to apply, including Italian expats returning to the country.

HAS THE ITALIAN GOVERNMENT INTRODUCED ANY OTHER NEW TAX INITIATIVES?

- 1 A new Retirees Regime came into force in 2019. Aimed at foreign tax residents holding foreign pensions, the scheme shares some features of the non-dom tax ruling but applies only to those moving to municipalities with less than 20,000 inhabitants in Southern Italy.
- 2 An expatriate inbound tax was introduced in 2015 and amended in 2019. A favourable tax regime for skilled employees coming to Italy for work purposes, it provides an abatement of up to 70% of taxable income. Applicants must plan to work in Italy for a period of two years but must not have been resident in Italy in the previous two fiscal years before they transfer.

WHAT OTHER ADVANTAGES ARE THERE TO THE ITALIAN TAX SYSTEM?

- Italy has one of the lowest levels of both inheritance and gift tax in Europe.
- There are exemptions on capital gains on certain categories of real estate and art works.
- A new tax regime is applicable to carried interest derived by fund managers.

NEXT STEPS...

To become an Italian non-dom, it is recommended that the applicant files a preliminary ruling request with the tax authorities, disclosing their last jurisdiction of residence. The request can also be filed as a non-resident. It is important to seek advice from a tax specialist and plan the residency application process carefully. Once the application has been lodged, the Italian tax authorities must reply with their decision within 120 days (or within 60 days in certain circumstances).

HOW DOES RESIDENCY DIFFER TO CITIZENSHIP AND DOMICILE?

• **CITIZENSHIP** is one's status as a member of a nation, with the right and privileges that status carries with it. The most complete legal relationship between a person and a country.

place where a person has a fixed dwelling with an intention of making it his/her permanent home.

• **DOMICILE** is where one lives with the intent to stay; it refers particularly to a state, county, and city. For purposes of jurisdiction, "domicile" means a legal residence which is the

• **RESIDENCY** is, broadly, where one's home is, or the building itself. One may have many residences but only one domicile. Residency means that a foreign country has allowed you to live and work in that country. Residency is usually a temporary status.

PLEASE REFER TO THE IMPORTANT NOTICE ON PAGE 19 OF THE REPORT



"ROME LEADS OUR ITALIAN LIFESTYLE MONITOR SCORING HIGHLY FOR MOST CRITERIA BUT MILAN IS TOP FOR WEALTH, FLORENCE FOR HISTORY AND CULTURE, WHILST SIENA LEADS FOR QUALITY OF LIFE."

THE ITALIAN LIFESTYLE MONITOR

Italy caters for all tastes and lifestyles but with so much on offer, how do you decide which is the right address for you and your family? We've crunched the numbers to help ascertain which markets excel according to which criteria. Often hard to measure, we've delved into the latest data – from hours of sunshine to direct flight routes and from broadband coverage to the number of museums.

Broken down into five key categories; wealth, quality of life, history and culture, accessibility, leisure and sports, we've scored each of our key prime markets.

The results show that whilst Rome comes out on top, with the capital city occupying first or second spot for all but two categories, each city has its strengths. Not surprisingly, Florence ranks highly for history and culture, Siena for quality of life but even the smaller locations such as Lucca and Lake Como rank well when it comes to sports and leisure with either the Alps or large marinas close by.

Wealth

Using data from GlobalData WealthInsight, we have looked at the current population of UHNWIs (those with net assets over US\$30million) in each city and we have analysed data from Oxford Economics showing the number of households with incomes above \$250,000 (c.€220,000) per annum.

Milan, the beating financial heart of the country, leads when it comes to wealth density.

Quality of life

To understand which Italian location offers the best quality of life we assessed broadband coverage, personal safety rankings, the average hours of sunshine and combined them with Il Sole 24 Ore's latest quality of life rankings. *Siena is out in front.*

Accessibility

Drawing on the most comprehensive data available, we track three factors, the number of direct flights from each major airport, the number of private jet flights departing from each airport and the distance from the main airport to the locality. *Rome, followed by Florence and Venice rank highly, each with international airports close by.*

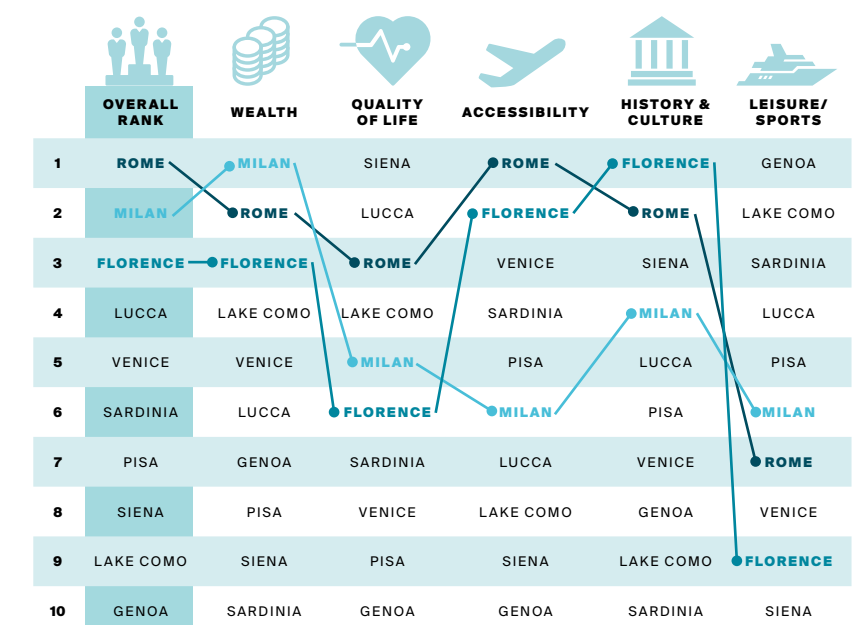
History & culture

Cities are ranked according to the number of theatres, museums, galleries and restaurants in each location. *Florence ranks highest.*

Leisure & sports

For the wealthy, sailing and skiing are amongst the most popular leisure pursuits. Using data from Superyacht Intelligence we have identified the key superyacht marinas as well as prime ski resorts and calculated the distance to each. *With over 2,500 superyacht moorings, Genoa ranks highest, with Lake Como and Sardinia performing well too.*

ABOVE: Rome's St Peter's Basilica at dusk from the Tiber River.



SOURCE: GLOBALDATA WEALTHINSIGHT, OXFORD ECONOMICS, IL SOLE 24 ORE, MINISTRY OF ECONOMICAL PROGRESS, WINGX, SUPERYACHT INTELLIGENCE.

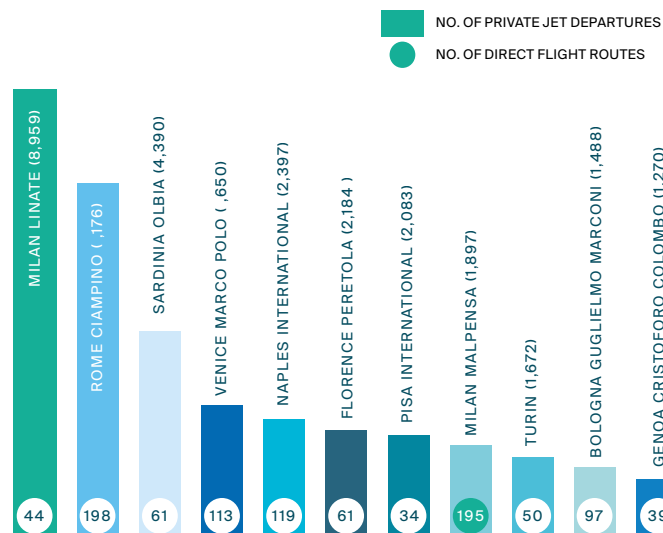
ITALY'S PRIME MARKETS IN EIGHT CHARTS...

Market intelligence is fundamental to making informed investment decisions. Below we present our Italian data dashboard to give you a better understanding of how Italy's prime destinations measure up.

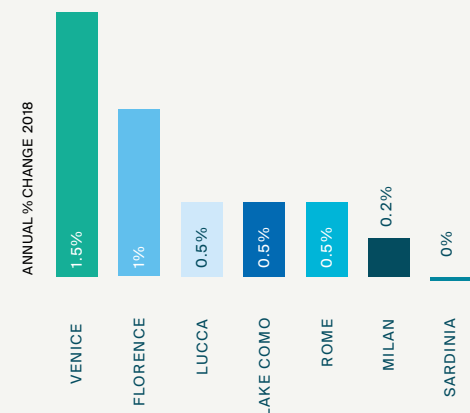
ROME HAS SOME OF THE COUNTRY'S TOP INTERNATIONAL SCHOOLS...

SELECTED INTERNATIONAL SCHOOL	CITY/REGION
AMERICAN OVERSEAS SCHOOL	ROME
ST GEORGES' BRITISH INTERNATIONAL SCHOOL	ROME
ST STEPHEN'S SCHOOL ROME	ROME
AMERICAN SCHOOL OF MILAN	MILAN
CCI - THE RENAISSANCE SCHOOL	CHIETI
INTERNATIONAL SCHOOL OF COMO	COMO
INTERNATIONAL SCHOOL OF FLORENCE	FLORENCE
SACRED HEART INSTITUTE	FLORENCE
AMERICAN INTERNATIONAL SCHOOL	GENOA
SIR JAMES HENDERSON BRITISH SCHOOL	MILAN

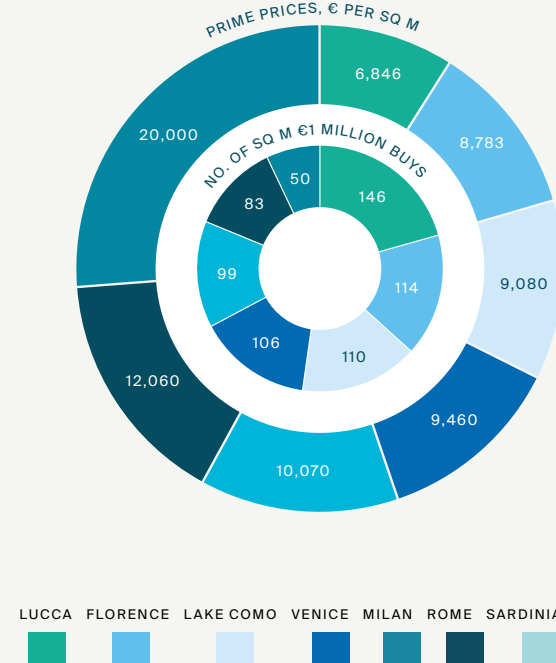
...BUT MILAN IS THE MOST ACCESSIBLE



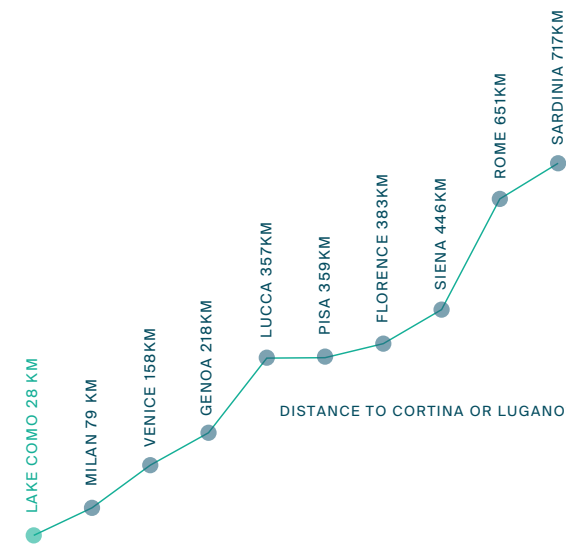
VENICE REGISTERED THE STRONGEST INCREASE IN PRIME PRICES IN 2018...



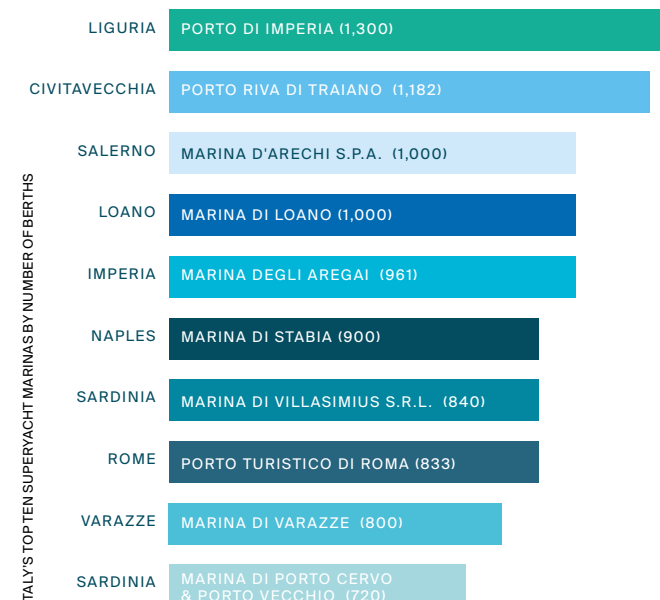
...BUT LUCCA GIVES YOU THE MOST SQUARE METRES FOR YOUR EURO



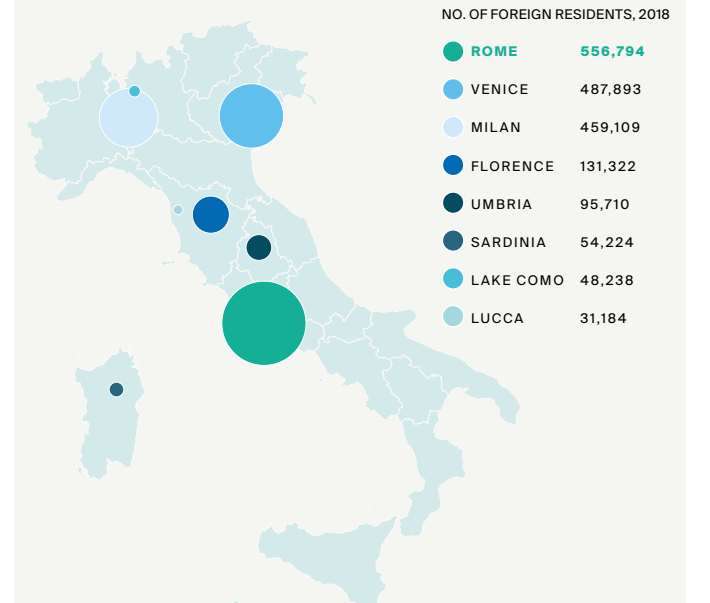
LAKE COMO IS CLOSEST TO THE ALPS FOR SKIING AFFICIONADOS...



...WHILST LIGURIA HAS THE MOST BERTHS FOR SUPERYACHTS



ROME HAS THE HIGHEST PROPORTION OF FOREIGN RESIDENTS...



...BUT MILAN HAS THE HIGHEST WEALTH RANKING**

WEALTH RANKING	CITY/REGION
1	MILAN
2	ROME
3	FLORENCE
4	LAKE COMO
5	VENICE
6	LUCCA
7	GENOA
8	PISA
9	SIENA
10	SARDINIA

SOURCE: KNIGHT FRANK RESEARCH, FLIGHTSFROM, SUPERYACHT INTELLIGENCE; *WHICHEVER IS CLOSEST RESORT **BASED ON INCOME, CONSUMPTION AND THE NUMBER OF UHNWIS



● A luxurious modern villa located in Lake Como. For sale with Knight Frank.

WHAT DOES €5M & €10M BUY IN ITALY?

Whether it is a city apartment, country house or wine estate, property prices in Italy can vary depending on the location.

With the €100,000 flat tax acting as a key driver in the resurgence of Italy's prime residential market, there's strong value to be found in the Italian property market. For €500,000, you could own a small pied-à-terre within one of the key Italian cities; a two-bed apartment within a shared development on Lake Como; or a small two to three bedroom farmhouse in either Tuscany or the Umbria region.

Moving up to the €1 million price bracket could buy you a small villa in Licciana Nardi or Lucca in Tuscany; a sea view home on the Ligurian coast; or a spacious apartment in the likes of Florence, Venice or Milan.

At the higher-end of the market, what you can purchase for €5- €10 million can vary drastically. With more international buyers than before seeking to purchase their own piece of its rich lifestyle, here is an outline of what you can actually buy for (roughly) €5 million and €10 million across Italy.



● **ABOVE & RIGHT:** An idyllic country estate located in Lucca, Tuscany. For sale with Knight Frank.



● **ABOVE:** An elegantly restored Castello in the Province of Perugia, Umbria. For sale with Knight Frank.



What can I buy for around €5 million?

● **AN IDYLIC COUNTRY ESTATE IN TUSCANY.**

Set in perfectly maintained grounds, this 12 bedroom country estate includes an elegant villa, three exquisite cottages, two swimming pools and 17 hectares of land, including 6.4 hectares of organic olive grove. This villa and its associated cottages each retain their historic character whilst offering modern comforts and exceptional panoramas over the formal gardens.

GUIDE PRICE:
€4,900,000

● **A LUXURIOUS MODERN VILLA IN LAKE COMO.**

Arranged over four levels this prestigious newly-built seven bedroom villa enjoys a private and panoramic position overlooking the first basin of Lake Como. The villa is equipped with every modern comfort, including a lift. Further benefits include 24-hour security, a private pool, state-of-the-art-finishes, and a large panoramic terrace.

GUIDE PRICE:
€4,900,000

● **LEFT & BELOW:** A renaissance palazzo located in Dorsoduro, Venice. For sale with Knight Frank.



What can I buy for €10 million or more?

● **AN ELEGANTLY RESTORED CASTELLO IN UMBRIA.**

Perched on top of a hill on Monte Tezio is this sensitively restored 8-10 bedroom medieval castle which provides the best in modern luxury. The unique property comprises a restaurant-grade kitchen, a gym, hammam and spa. Outside, a row of olive trees conceals a swimming pool from which one can enjoy panoramic views of the neighbouring hills.

GUIDE PRICE:
€12,000,000

● **A HISTORICAL RENAISSANCE PALAZZO IN VENICE.**

This seven bedroom 16th century Palazzo of great historical value, has 360 degree views over one of the most desirable parts of Venice. Comprised of two separate Piano Nobile, with separate private entrances, the property offers the potential to be re-connected as one via a shared staircase.

GUIDE PRICE:
€10,000,000

WHY KNIGHT FRANK?

Meet the locally expert, globally connected team who will guide you in tracking down your dream property



Private office

Global. Connected. Discreet. Our Private Office is an integrated residential and commercial team, advising and transacting for high-net-worth clients, family offices and wealth advisors. Based in London, it works closely with Knight Frank's international network, providing access to deal flow, market-leading advice and unparalleled client service, from sales and acquisitions to leasing, valuations and asset management. Whether clients are buying an apartment in central Milan, selling a villa in Portofino or investing in commercial capital markets in Europe, Asia or the US, it delivers tailored solutions to fit their individual requirements.

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OUR INTERNATIONAL PROJECT
MARKETING BUSINESS PROMOTES
NEW RESIDENTIAL DEVELOPMENTS
INTO OVERSEAS MARKETS

Knight Frank Finance - Private office

The romance, the style and the beauty; just some of the reasons why clients have been approaching us to finance property in Italy for many years. This interest has only increased since the non-dom tax regime was introduced, meaning clients are now adding wealth planning to the already compelling list of reasons to buy in Italy. Many lenders struggle with the complexity of high net worth individuals who are often not yet resident in Italy when they acquire property. Our network of global lenders can help high net worth individuals obtain mortgage finance in Italy. Our Private Office provide an exclusive service tailored to the needs of ultra-high net worth individuals, their families and offices. Please contact us in confidence for impartial advice and superior market access.

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Through our global network, we sell some of the finest homes and developments across Europe, the Americas, the Middle East, Asia-Pacific and Africa. Our London-based team is at the heart of a network of the best worldwide offices and associates.

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MARK HARVEY ON +20 7861 5034

London property sales

Our network of over 30 strategically placed offices ensures comprehensive coverage of the capital's foremost property hotspots. The network is constantly evolving as London develops, and agents work together to ensure clients benefit from a joined-up approach, wherever in London they are.

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Country property sales

Our dedicated team has more than 300 combined years of experience and an unrivalled knowledge of the national country-house, farm and estate markets. Covering the UK, Ireland and Channel Islands, we work closely with our national office network to ensure we help buyers find their ideal home in the country.

EDWARD ROOK ON +44 20 7861 5115

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Our International Project Marketing business promotes new residential developments into overseas markets, managing bespoke campaigns for clients across a range of locations and price points. Buyers are generated through media promotion, exhibition launches and private 'one-to-one' events.

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Our trusted agents provide a comprehensive residential lettings and management service in some of the most desirable locations across the United Kingdom. From studio flats to country estates, we offer the best advice and have the expertise to guide buyers seamlessly through the entire process. Our services include rental-property search and tenancy arrangement, strategic investment consultancy, lettings and management, valuations, global corporate relocation and a UK tax compliance service.

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Knight Frank's dedicated research team provides detailed and in-depth analysis of market trends and prices across a wide range of property sectors. Our analysts are respected throughout the industry and regularly quoted in the national and international press. As well as in-house research, we produce bespoke reports for private clients, institutions, funds and developers.

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Customer care

Our dedicated Customer Care team links overseas buyers of new-build apartments with Knight Frank's award-winning residential services, including Finance, Furnishing, Lettings and Management. Providing a comprehensive and bespoke service to each buyer, the experienced Customer Care team will guide buyers through the purchase process, from original commitment to practical completion.

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Acquisition

The Buying Solution is the independent buying consultancy of Knight Frank, providing a personal and confidential property search and acquisition service in London and across the country. Our clients benefit from the expertise of our experienced, professional buying agents, who introduce them to properties that are for sale both by estate agents and private individuals, often before they come on to the open market.

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Residential valuations and Advisory

Giving our customers insightful and substantiated advice is at the heart of what we do. Our highly qualified and experienced valuers work closely with our agency and research teams to offer professional valuations – whether they be for lending, legal requirements, taxation or private purposes – on property across the UK and Europe. We also provide a full range of consultancy services, across the complete property spectrum.

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Commercial and residential capital markets

With more than 550 investment advisers scattered across 60 countries, our Global Capital Markets Group assists with clients' property requirements around the world. Whether those clients are institutional, private equity, family offices, sovereign wealth or real-estate companies, we're here to advise on the acquisition or disposal of investment property across the office, residential, retail, industrial, leisure and hotel sectors, as well as the specialist areas of student property and healthcare. Furthermore, our newly established Family Office Forum means that our family-office clients can enjoy a truly VIP service. We're ready to guide you on all your investment property portfolio requirements, no matter where in the world they are.

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"KNIGHT FRANK KNOWS THE
WORLD. WITH MORE THAN
120 YEARS' EXPERIENCE, WE
PROVIDE OUR CLIENTS WITH
GLOBAL COVERAGE"

**DISCREET.
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GLOBAL**



PADDY DRING



THOMAS VAN STRAUBENZEE



ALASDAIR PRITCHARD



RORY PENN

The Knight Frank Private Office provide a specialist, market-leading prime residential and commercial real estate advisory service for our global network of clients. The personal connections and market knowledge of the team are backed up by insight from Knight Frank's Research and Wealth Intelligence teams.




Whether buying a prime residence in London, selling a villa in the South of France or investing into commercial property markets in Europe, Asia or the US, the Knight Frank Private Office is best placed to advise you through the collective knowledge, experience and connectivity of over 15,000 Knight Frank property experts globally. Please call us on +44 20 8166 8000 or email us at privateoffice@knightfrank.com We'd love to help you.


The Italian Tax and Lifestyle Report is one of a series of publications and reports published by Knight Frank throughout the year exploring the Italian market.

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**SUPER-PRIME
SALES IN ITALY**

The Prime International Sales Team are on hand to advise on all aspects of Italian property ownership. They work closely with a carefully selected network of representatives from across Italy to source the finest properties currently on the market. Find out more at knightfrank.com or contact

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