

DIGITAL BOOK

The Ultimate Guide to Property Investment in Morocco

With HAKIM BESONG

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INTRODUCTION

Hello / Salam Reader,

I'm Hakim Besong — a British-Moroccan property investor, and the author of this guide.

My journey into property began with a simple but powerful goal: to build financial freedom and create extra income through real estate. Like many, I first explored the UK market — but quickly realised that the high entry costs, fierce competition, and slow returns made it hard to get started without significant capital.

That's when I turned my focus to Morocco — a country I know well, not just through heritage, but as a growing real estate market full of untapped potential.

What began as a personal investment decision soon became something much bigger. Today, I help people from around the world — especially Moroccans living abroad and international investors — to find, buy, and build profitable property businesses in Morocco.

I've sourced, renovated, and rented out properties in some of the country's most in-demand tourist zones. Along the way, I've learned how the local system works — from legal processes and negotiation to cultural nuances — and, most importantly, how to avoid expensive mistakes.

This guide is for you if:

- You want to invest in property but find markets like the UK or Europe too expensive.
- You're looking for a more affordable way to start generating passive income.
- You're a Moroccan abroad and want to invest back home with confidence.
- Or you're simply curious about how Moroccan real estate could become a source of long-term wealth.

This isn't a get-rich-quick book. It's a practical guide based on real experience.

My mission is to help you make smart, informed decisions — and open the door to new opportunities in a market that's still overlooked by many.

Warm Regards

Hakim Besong

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CHAPTER 1

Why Morocco Is A Top-Tier Investment Opportunity

Think Morocco is just about colorful markets and delicious tagine? Think again! This vibrant country is quickly becoming a goldmine for property investors — and here's why you should be paying attention.

Pocket-Friendly Property Prices

If buying a property in London feels like climbing Everest, Morocco is more like a casual stroll in the park. You can grab a stylish apartment in Marrakech for £80,000 to £120,000 — yep, about the same price as a cottage in the middle of nowhere in the UK! Meanwhile, similar places in London start at around £400,000. That's a serious bargain and a way easier way to get started.

Tourists Keep Coming Back for More

Morocco is a magnet for travelers — and it's only getting hotter. In 2024, 17 million visitors flocked here, up from 14 million the year before, and just 10 million a few years back. Marrakech, Casablanca, Tangier — these cities buzz with tourists hunting for short-term rentals, making Airbnb and holiday lets a total no-brainer.

Cha-Ching! Rental Yields That Make You Smile

Let's talk numbers. Moroccan properties often bring in rental yields that'll make your wallet happy:

- Short-term rentals can earn a juicy 8–15% net annually
- Long-term rentals typically pull in a solid 6–8% gross

Compare that to many Western cities where yields barely hit 3–5% in similar locations, and you'll see why Morocco is turning heads.

No Hassles for Foreign Buyers

You don't have to be Moroccan — or even live there — to buy property. Morocco welcomes foreign buyers with open arms and zero fuss. You can own 100% of your property, no local partners required. And the buying process? Usually wrapped up in 2 to 3 months — quick and smooth.

Location, Lifestyle, and Sunshine!

Morocco's right next door to Europe — just a short flight away. Plus, with over 300 days of sunshine a year and a cost of living 40–60% lower than big European cities, it's not just smart investing — it's smart living. Imagine owning a place where the weather's always great, the food is amazing, and your bank balance grows.

CHAPTER 2

Top Cities to Invest In

So, Morocco is calling — but where exactly should you put your money? The good news is, this country is full of diverse cities each with their own vibe, price points, and investment perks. Let's break down the best spots to watch (and buy) in 2025.

Marrakech — The Tourist Magnet

Known for its magical medinas, luxury riads, and booming tourism, this city is perfect if you want a high-demand rental market.

- Average property price: £80,000 to £150,000
- Rental yield: 8–12% net for short-term lets
- Why invest here? Year-round tourism, strong Airbnb demand, great nightlife, and constant flow of international visitors.

Casablanca — The Business Hub

Casablanca is Morocco's economic powerhouse. Think skyscrapers, modern apartments, and a fast-growing expat community. It's ideal if you want a mix of business tenants and longer-term rentals.

- Average property price: £70,000 to £130,000
- Rental yield: 6–9% gross
- Why invest here? Steady demand from professionals, strong infrastructure, and growing foreign investment.

Tangier — The Gateway to Europe

Tangier's location on the Strait of Gibraltar makes it a key player in trade and tourism. The city is undergoing rapid development, with new ports, transport links, and tourism projects.

- Average property price: £60,000 to £120,000
- Rental yield: 7–11% net
- Why invest here? Great potential for capital growth, rising tourism, and expanding industry.

Agadir — Sun, Sea, and Relaxation

If beachside living is your dream, Agadir offers affordable coastal properties with a growing tourist scene. It's popular with both local and international holidaymakers.

- Average property price: £60,000 to £110,000
- Rental yield: 7–10% net
- Why invest here? Beautiful beaches, growing tourism infrastructure, and strong short-term rental market.

No matter your style — whether you want the hustle of a tourist hotspot or the calm of a historic city — Morocco has a place for you.

CHAPTER 3

How the Buying Process Works

Buying property abroad might sound tricky, but in Morocco, it's simpler than you think. Here's a step-by-step guide to help you breeze through the process — minus the stress.

Step 1: Decide What and Where

First, get clear on the type of property you want (apartment, riad, villa) and the city or neighborhood. Research is your best friend here — and this guide's got you covered!

Step 2: Find a Trusted Local Agent or Developer

A good local agent can save you headaches, spot hidden gems, and handle language or cultural gaps. Choose someone with a solid reputation and ask for references.

Step 3: View Properties & Make an Offer

Visit your shortlisted properties or have someone you trust do it for you. When you find the one, it's time to make an offer. Offers are often negotiable, so don't be shy!

Step 4: Sign the Preliminary Contract (Compromis de Vente)

Once agreed, you'll sign a preliminary sales contract. This contract outlines the terms and includes a deposit — typically 10% of the purchase price. It locks in the deal while the paperwork is processed.

Step 5: Due Diligence & Legal Checks

This is where your notary (a public legal official) steps in. They'll verify the property's ownership, check for debts or disputes, and ensure all taxes are paid. This process usually takes 4 to 6 weeks.

Step 6: Final Contract Signing & Payment

Once everything checks out, you sign the final deed (called the “acte de vente”) in front of the notary. The remaining balance is paid, and the property officially becomes yours.

Step 7: Register the Property

The notary registers your ownership with the local land registry. This final step secures your title and usually takes a few weeks.

Buying property in Morocco is straight forward if you know the steps — and with the right team, it can be smooth and exciting.

CHAPTER 4

Rental Strategies

Buying the property is just the start. Now it's time to make it earn for you. In Morocco, you've got two main ways to rent — both with solid potential.

Long-Term Rentals — Steady & Simple

Renting to tenants for 6–12 months is great if you want consistent income without much effort.

Why it works:

- Reliable cash flow
- Low maintenance
- Ideal for city apartments (Casablanca, Rabat)

Downsides:

- Lower returns (6–8% gross)
- Less flexibility once tenants are in

Short-Term Rentals — High Returns with Airbnb

Morocco is a tourist magnet, and short stays via Airbnb can bring in serious income — if you're up for the work.

Why it's hot:

- Higher returns (8–15% net possible)
- Great in tourist spots like Marrakech, Agadir, Tangier
- You can still use the property yourself

What it takes:

- Managing bookings, guests, and cleaning
- A tourism license in some areas
- Ideally a local property manager if you're remote

How to Win at Rentals

- Use top-quality photos and great descriptions
- Check local listings for smart pricing
- Hire local cleaners or a co-host
- Respond fast to guest messages for better reviews

Mix It Up

Some investors go short-term in peak seasons, and long-term in low seasons. Others split properties — Airbnb one part, rent the other.

Morocco gives you the flexibility to do both, depending on your goals and location.

CHAPTER 5

How Airbnb Works in Morocco

Let's be honest — if you're investing in Morocco and not looking into Airbnb, you could be leaving serious money on the table. Morocco's charm, culture, and year-round tourism make it one of the most exciting places to run short-term rentals. But before you list your new Riad and wait for the 5-star reviews to roll in, there are a few important things to know.

Airbnb Is Big Business — But It's Regulated

Yes, Airbnb works in Morocco — and works well. But don't expect a completely free-for-all market. In recent years, the government has introduced rules to ensure safety, quality, and fair competition. If you want to run a successful short-term rental legally, you'll need to follow a few important steps.

Licensing and Registration

In popular cities like Marrakech, Tangier, and Casablanca, short-term rentals must now be registered with local authorities. In most cases, that means applying for a licence as a Meublé de Tourisme (furnished tourist accommodation).

If you skip this process and operate unregistered, you risk fines or even having your listing taken down. The rules are getting tighter, so it's better to get compliant early and build your business on the right foundations.

Tips for Hosting Success

Moroccan Airbnb guests come from all over the world, and expectations are rising. To earn great reviews and steady bookings, focus on offering a clean, smooth, and culturally rich experience.

Here's what works:

- Keep the space spotless and well-maintained
- Add local touches like a tea set, mini guidebook, or Moroccan decor
- Be upfront about check-in/out times and house rules
- Offer self-check-in or work with a reliable local co-host
- Use dynamic pricing tools like PriceLabs or Airbnb's Smart Pricing to adjust rates based on demand

The little things go a long way. Guests remember thoughtful touches, and a few five-star reviews early on can help your listing climb the ranks fast.

CHAPTER 6

What is Rent-to-Rent (R2R)

Ever wanted to start a property business without actually buying a property? That's where Rent-to-Rent (R2R) comes in — and yes, it can work in Morocco if you do it right.

Let's break it down.

What is R2R?

Rent-to-Rent is a simple concept. You rent a property from the owner on a long-term lease — and then sublet it on platforms like Airbnb or Booking.com for short stays. You don't own the property, but you still earn income from it. Think of it as leasing a car and then hiring it out with a driver — you're the middle person, but you make the margins. This strategy has been used for years in places like the UK, but Morocco's growing tourism and low rental prices make it an exciting new ground.

Why It Works

- Low rents: You can rent a 2-bed in Marrakech for £500–£800/month
- High demand: Airbnb income can reach £800–£1,600/month
- Landlords are open: Many prefer guaranteed rent with no hassle

What You Need

- Permission from the landlord (in writing)
- A good team to manage the property
- Airbnb setup — furniture, photos, guest service
- Registration or license (depending on the city)

Example

- Rent: £800/month
- Airbnb income: £1,600/month
- After bills: £500 monthly profit

Who It's For

R2R is ideal if you:

- Don't have a big budget
- Want to start quickly
- Are testing the market before buying

CHAPTER 7

How to Find Property Deals

Finding great property deals in Morocco isn't just about scrolling through online listings — it's about knowing where to look, who to ask, and how to spot real value.

Online Platforms Are Just the Start

There are some useful websites to begin your search:

- Avito.ma – Morocco's biggest property site. Lots of options but many listings are outdated or vague.
- Mubawab.ma – More professional listings, often through agencies.
- Facebook Groups/Marketplace – Surprisingly good for direct-from-owner deals, especially in smaller cities.

But here's the truth: most of the best deals never make it online.

Off-Market = Bigger Opportunity

The strongest deals come from off-market sources — properties that never hit public sites. You find them through:

- Word of mouth
- Local agents who keep listings private
- Builders and contractors
- Taxi drivers (they know everyone)
- Coffee shop chats and neighbourhood conversations

What to Look For

When searching, ask yourself:

- Is the area in demand with tourists or locals?
- What's the rental potential — short or long term?
- Does it need renovation — and at what cost?
- Is the property titled and legally registered?

Final Tips for Finding the Best Deals

Be patient and persistent. The best opportunities often come when you least expect them, and building local relationships is key.

Don't rush into a purchase without seeing the property in person or having someone you trust inspect it for you. Sometimes, what looks perfect online can tell a different story on the ground.

CHAPTER 8

Understanding Tax

Morocco's tax system has been evolving, especially since 2024, with changes affecting individuals and businesses alike. I work closely with local accountants and lawyers to keep everything above board in my property ventures — and you should too.

Currency Note:

I'll use £1 = 12.4 MAD for easy reference, but double-check current rates when you read this.

Individual Income Tax (IIT) — What You Pay as a Property Owner or Employee

If you earn rental income or run a small business, here's how your tax brackets break down:

- Income up to 30,000 MAD (about £2,420) is tax-free.
- Income between 30,001 and 50,000 MAD (£2,420 to £4,030) is taxed at 10%.
- Income between 50,001 and 60,000 MAD (£4,030 to £4,840) is taxed at 20%.
- Income between 60,001 and 80,000 MAD (£4,840 to £6,450) is taxed at 30%.
- Income between 80,001 and 180,000 MAD (£6,450 to £14,500) is taxed at 34%.
- Income above 180,001 MAD (above £14,500) is taxed at 38%.

Example: Airbnb Profit Taxation

Let's say you earn £50,000 per year from your Airbnb business — that's about 620,000 MAD.

Based on the brackets, you'd pay roughly 208,000 MAD in tax, which is about £16,770. For comparison, in the UK, the tax on that income might be around £13,500 (2025 rates). So Morocco's tax can feel heavier — but that comes with some flexibility, as we'll see.

Why Declare and Pay Taxes?

Sure, some say it's easy to fly under the radar in Morocco. But as entrepreneurs, the goal isn't to cheat — it's to legally minimize your tax bill without risking fines or trouble. That's where setting up a Private Limited Company (LTD) comes in handy.

Capital Gains Tax (When You Sell)

If you sell a property for a profit, capital gains tax applies:

- 20% tax on your profit (the difference between selling price and purchase price)
- Plus a minimum of 3% of the selling price

So if you made £100,000 profit, you could owe about £20,000 in tax.

Holding properties through an LTD might reduce this burden.

CHAPTER 8

Understanding Tax

Corporate Income Tax (CIT) — For Private Limited Companies (LTDs)

Morocco updated CIT rates aiming to simplify things by 2024:

- For companies making less than 300,000 MAD (about £24,200), the tax rate is currently 10%, moving to 12.5% in 2024.
- For profits over 300,000 MAD (above £24,200), the tax rate is 20%.
- For very large companies making over 100 million MAD (about £8,060,000), the tax rate rises to 35%.

If your LTD makes £50,000 profit, the tax bill would be about £8,500 — noticeably less than individual tax rates.

The Key Advantage: Deductible Expenses

With an LTD, you can reduce taxable profits by claiming business expenses — from fuel, equipment, repairs, marketing, travel, meals, and networking events — all legitimate costs that lower your tax bill.

This makes a big difference in the early years of your property business.

Taking Money Out — Dividends Tax

An LTD is a separate legal entity. You don't directly own the profits but are a shareholder controlling the company.

When you pay yourself dividends (profits distributed), you'll pay a 10% dividends tax. Pro tip: It's often better to keep profits inside the company or use expenses smartly rather than taking large dividends right away.

Final Thoughts

Understanding Moroccan taxes might seem tricky, but with the right setup, it's manageable — and can even save you money in the long run.

Remember: Taxes are part of running a business, not a roadblock.

Set yourself up properly, keep good records, and lean on local experts when needed.

That way, your Moroccan property investment will grow steadily and securely.

CHAPTER 9

Getting Finance in Morocco - Mortgages & Islamic finance

Buying property in Morocco with finance is absolutely possible — whether you're a local or foreign investor. But it works very differently to what you're used to in the UK. This chapter breaks down how traditional mortgages and Islamic finance work — and the real costs involved.

Can Foreigners Get Mortgages in Morocco?

Yes, foreigners can get mortgages — but banks are cautious.

You'll need:

- 30% to 50% deposit
- Proof of income (employment or business)
- Moroccan bank account
- Property with clear title

Major banks that offer mortgages:

- Attijariwafa Bank
- BMCE Bank of Africa
- Banque Populaire
- CIH Bank

Mortgage terms:

- Loan term: 10–25 years
- Interest rates: 4% to 6.5%
- Most mortgages are variable-rate (not fixed like the UK)

Common Mortgage Costs in Morocco:

- Loan Origination Fee - 0.5% to 1% of the loan amount
- Property Appraisal Fee - Between 1,500 MAD and 5,000 MAD
- Insurance Fees - Expect 0.1% to 0.3% of property value annually
- Life Insurance - Often mandatory, pricing depends on age and health
- Notary/Solicitor Fees - Around 1% to 2% of the property value
- Registration Fees - 0.5% to 1% of the mortgage amount
- Administration Fees - Around 1,000 to 3,000 MAD

Total Costs - As a general rule of thumb, expect fees between 4.15% and 6.15% of the property value.

CHAPTER 9

Getting Finance in Morocco - Mortgages & Islamic finance

Islamic Finance — The Halal Way to Buy Property

Islamic banking is Sharia-compliant — meaning no interest (riba), no gambling, and no unethical investments. Instead, banks use structures like Murabaha (profit-based sale) or Ijara (lease-to-own).

How It Works:

Instead of lending you money, the bank buys the property, then sells it to you at a profit, which you pay in monthly instalments.

Every payment you make increases your ownership share in the property — unlike traditional banks where the ownership only fully transfers when the final payment is made.

This means:

- No interest is charged
- You pay more overall (true), but it's structured around ethical ownership
- Risk is shared: the bank owns the asset too

Why It's Permissible:

In Islam, you can't profit from money alone — trade must involve real assets. Islamic banks must actually purchase the property first. You're buying it back from them at a fixed price over time.

Cost Comparison: Traditional vs Islamic

Yes, Islamic finance often ends up being more expensive over the long term.

Islamic banks are not charities — but they operate ethically and also avoid:

- Gambling
- Alcohol
- Pornography
- High-risk speculation

You're investing through a system built on values — and for many investors, that's worth the higher price.

CHAPTER 10

Foreign Investment Rules

Morocco is one of the most foreigner-friendly property markets in North Africa. You don't need a Moroccan partner. You don't need to hide behind a nominee. You can own residential or commercial property 100% in your name.

This applies whether you're buying as an individual or through a foreign company — Morocco doesn't discriminate.

The only real limits?

You can't buy agricultural land or properties in military zones.

The One Thing You Must Do: Use a Convertible Dirham Account

If you're bringing money from abroad, open a convertible dirham account. It's a special Moroccan bank account for foreigners and Moroccans abroad (MREs).

Why it matters:

- It legally tracks your investment
- It protects your right to take money out later (capital + profit)
- It keeps you 100% compliant with Moroccan financial law

Skip this, and you may not be able to repatriate your funds after selling.


Keep Things Clean

- Use a notaire to handle title transfer
- Hire a bilingual lawyer to review contracts and ownership
- Register everything with the land registry (conservation foncière)
- Declare any rental income if you want to move profits later

The system works well — if you follow the process.

Buying Through a Company?


You can buy property through a UK LTD, offshore company, or UAE Freezone structure. This can help with tax, inheritance, and privacy — but it needs to be set up properly and declared locally.





THANK YOU!

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