BUYER INTELLIGENCE · KOH SAMUI

The Samui Reality Report 2026

What every buyer and expat needs to know about Thailand's great clean-up

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All facts dated as of 19 August 2026. Sources and caveats at the end. This is information, not legal or tax advice.

Why this report exists

If you are thinking about buying on Koh Samui — or already own here — you have probably noticed that something has changed. Police raids on villa developments make the news weekly. Facebook groups are full of half-panicked, half-informed threads. Agents say everything is fine. Lawyers say nothing is fine. Both are selling something.

This report is our attempt to give you what neither will: a calm, dated, sourced account of what is actually happening, why it is happening, what the law really says, how the classic schemes work — and what all of it means for your money.

It is written for three readers: the buyer deciding whether to proceed, the owner wondering whether their structure will survive, and the long-stay expat trying to understand the ground shifting underneath the island. It is not a sales brochure. Several pages of this report will tell you *not* to buy certain things — including things we could earn money helping you buy.

> One sentence summarises the entire document: **Thailand is not closing to foreigners. It is closing to informal arrangements.** Everything else is detail. But the detail is where your money lives.

CHAPTER 1

How it came to this

The story of 2026 makes no sense without the four acts that preceded it.

Act I — The invitation (2022–2024). After Covid emptied the country, Thailand needed capital and visitors urgently. The doors opened wider than they had ever been: from 15 July 2024, citizens of 93 countries could enter visa-free for 60 days per visit. The same month, the Destination Thailand Visa (DTV) launched — five years, multiple entry, built for remote workers. The message was unambiguous: come, stay, spend.

Act II — The overreach. People came — and many stopped leaving. Tourist stamps were stacked back-to-back into de-facto residency. Foreigners who legally cannot own land bought it anyway, through Thai companies with proxy shareholders who had never invested a baht. Shell companies were mass-produced to generate work permits. Villas without hotel licences were rented by the night at hotel prices. By 2026, of 16,811 registered companies on Koh Samui and Koh Phangan, 11,426 involved foreign partners — nearly 68 percent of all island firms. On Samui alone, more than 8,200 companies had foreign shareholders. For two decades, everyone knew. For two decades, nobody looked.

Act III — The tipping point (2025). Three forces converged. Public resentment over land prices and displacement became politically unignorable. A new government made economic sovereignty a signature issue. And — the true game-changer — enforcement became *scalable*: digitised registries and AI-driven analysis meant the state no longer needed a complaint to find a nominee; an algorithm could flag one in seconds. In March 2025, the Supreme Court delivered a landmark ruling that voided the market's favourite lease trick (Chapter 4). By October, island-wide raids had begun on Koh Phangan — the template the press would later call the "Koh Phangan model."

Act IV — The correction (now). What is happening in 2026 is not a wave of raids that will pass. It is the replacement of tolerated informality with enforced formality. Short visits are being shortened (Chapter 7). Long stays are being channelled into documented visas. Property ownership is being pushed onto the only rails that were ever legal. The government's own framing, tied to Thailand's OECD accession ambitions, is explicit: clean up first, liberalise later.

FIGURE 1 · FOUR ACTS, 2022 → 2026

ACT I · 2022–2024	ACT II	ACT III · 2025	ACT IV · 2026
The invitation	The overreach	The tipping point	The correction
93 countries visa-free for 60 days (15 Jul 2024) · DTV launches — five years, remote workers	11,426 of 16,811 island companies foreign-linked · nominee land, visa shells, unlicensed nightly rentals	18 Mar 2025: Supreme Court voids stacked leases · Oct 2025: Koh Phangan raids begin	DBD orders in force · AI screening · 15 Aug 2026: largest operation yet

CHAPTER 2

What is actually happening: the state of play, August 2026

This chapter is deliberately dense with numbers. In a market full of rumours, dated figures are the antidote.

THE MACHINERY BEHIND THE RAIDS

The 2026 campaign is not improvised. It runs on new administrative infrastructure built through late 2025 and 2026:

— **DBD Order No. 2/2568** (in force 1 January 2026) required Thai shareholders to prove genuine financial capacity for their shareholdings — reportedly cutting attempted nominee registrations by roughly 65 percent.

— **DBD Order 1/2569** (1 April 2026) added scrutiny of *actual control*: who really directs the company, regardless of what the share register says.

— A further registration order (in force 1 August 2026) requires bank statements proving that share capital was genuinely paid in.

— In parallel, AI systems screened an estimated **40,000–50,000** company registrations and land transactions nationwide, flagging patterns: dozens of companies at one address, Thai shareholders whose declared finances cannot support their shareholdings, serial directors, dormant companies holding single land plots.

Nationwide, the campaign has involved more than 14,800 tax probes and 17,556 land investigations. This is why the raids will not simply "move on": the screening layer is permanent.

THE SAMUI OPERATIONS

11 MAY 2026	DSI and DBD announce a joint crackdown; the 11,426 foreign-linked island companies are risk-tiered; 34 high-risk firms are referred for special investigation.
13–14 MAY 2026	Raids on Koh Phangan; the Prime Minister visits the island personally.
10 JULY 2026	Five sites raided across Samui and Phangan. Among the cases: a corporate group in Bo Phut holding 15 plots — 97 rai of land valued at **1.567 billion baht** (Special Case 93/2026) — and a law office linked to more than **150 companies, 103 of them registered at a single headquarters address**, with assets around 795 million baht (Special Case 94/2026).
15 AUGUST 2026 THE CENTREPIECE	More than 300 officers, led by the incoming national police chief and a deputy interior minister, executed the largest operation yet. The starting point was a review of **all 12,906 registered companies on Koh Samui**: 8,254 had foreign shareholders; 875 showed nominee characteristics; 59 companies were selected for action. The result: **60 cases, 88 suspects** (**26 Thai, 62 foreign**), **37 search warrants, 14 foreigners arrested** — four Chinese, four British, one each from Italy, France, the Netherlands, Austria, the Philippines and the United States — and 37 plots and buildings worth roughly **1.2 billion baht** flagged.
16 AUGUST 2026	The campaign formally extended to **30-year leases** and cross-border rental payment flows. Surat Thani officials stated that of roughly 3,892 companies owning land in Koh Samui district, **2,579 are suspected of nominee land ownership**, with 138 flagged for urgent action.

Across the six phases before August, the national tally stood at 238 companies examined, 272 land plots over 184 rai worth about 2.84 billion baht, and **178 arrest warrants**. The campaign has since spread to Phuket, Krabi, Phang Nga, Chon Buri, Prachuap Khiri Khan, Hua Hin, Chiang Mai and Bangkok.

THE FIVE NETWORKS OF 15 AUGUST — A TAXONOMY OF WHAT GETS YOU RAIDED

The five groups targeted that Saturday read like a catalogue of the island's grey economy: a 19-company network operating an unlicensed pre-school alongside luxury villa sales; four companies linked to German nationals that allegedly built hillside villas and sold them via **nominee share transfers** to dodge land-transfer and corporate income taxes; **27 companies existing solely to generate work permits and business visas**; 16 companies that registered as all-Thai to avoid scrutiny, then quietly added foreigners; and an unlicensed luxury hotel funded by an investment fraud, advertising rooms at 11,000–17,000 baht per night.

If your structure resembles any of these — even at one-hundredth the scale — this chapter is about you.

FIGURE 2 · THE 15 AUGUST OPERATION IN NUMBERS

12,906 SAMUI COMPANIES REVIEWED	8,254 WITH FOREIGN SHAREHOLDERS	875 NOMINEE CHARACTERISTICS	59 SELECTED FOR ACTION
60 CASES OPENED	88 SUSPECTS · 26 THAI, 62 FOREIGN	14 FOREIGNERS ARRESTED	1.2bn BAHT IN PROPERTY FLAGGED

Six national phases before August: 238 companies examined · 272 land plots · 184 rai · ~2.84bn baht · 178 arrest warrants.

16 Aug 2026 — leases enter scope: of ~3,892 land-owning companies in Koh Samui district, 2,579 suspected, 138 urgent.

CHAPTER 3

The law, in plain language

Strip away the marketing, and the rules foreigners actually face are short enough to fit on one page.

WHAT YOU CAN LEGALLY DO

— **Own a condominium unit freehold** — *if* the building is registered under the Condominium Act. Foreigners may collectively hold up to **49 percent of the saleable floor area** of a registered condominium. Your unit gets its own title deed, the **Or.Chor. 2**, with your name on it. One hard mechanical rule: the purchase money must arrive in Thailand *from abroad, in foreign currency*, documented by a **Foreign Exchange Transaction (FET) form** — no FET, no freehold registration.

— **Register a 30-year lease** on land or a villa. Registered at the Land Office, it is a real property right that survives a sale of the land. Thirty years is the ceiling (Chapter 4 explains why "more" is fiction).

— **Hold superficies or usufruct** — registrable rights to own buildings on someone else's land, or to use property for life. Underused, legitimate, and increasingly the intelligent structure for villa buyers.

— **Own a building without the land** under it. Houses can be titled separately.

— **Invest through BOI-promoted structures**, which can permit majority foreign ownership and even land — for genuine, qualifying businesses.

WHAT YOU CANNOT DO

— **Own land.** The Land Code forbids it, full stop, with narrow exceptions irrelevant to villa buyers.

— **Own land through a proxy.** A Thai company whose Thai shareholders hold shares *for* you is a nominee arrangement. Under the Foreign Business Act, both the foreigner **and** the Thai nominee face up to **3 years' imprisonment and fines of 100,000–1,000,000 baht**, plus daily fines, company dissolution, deportation and blacklisting. Since 2025–26, lawyers and accountants who build these structures face equivalent "gatekeeper" liability.

— **Work without a work permit** — and note that real-estate brokerage is on the list of occupations reserved for Thais.

THE ONE DISTINCTION THAT DECIDES EVERYTHING

> "Condo" is a marketing term. "Condominium" is a legal one.

Any building can be *called* a condo. Only registration under the Condominium Act creates unit titles and the foreign quota. The test is paper, not vocabulary: a real condominium shows you a condominium licence and an **Or.Chor. 2 unit title**. If the seller shows you a **Chanote** — a *land* deed — you are being offered the opposite of what the listing claims, because a foreigner cannot hold that Chanote at all.

FIGURE 4 · TWO DEEDS, TWO WORLDS

CHANOTE · LAND TITLE

A plot of land

Holder	Thai person or Thai company only
Foreigner	**Cannot hold it — at all**
Legal route	30-year registered lease · superficies · usufruct
If offered as "freehold"	*You are being offered a nominee structure*

OR.CHOR. 2 · UNIT TITLE

One condominium unit

Holder	Your own name, freehold
Condition	Building registered under the Condominium Act
Limit	49% of saleable floor area held by foreigners
Mechanics	Funds from abroad in foreign currency · FET form

FIGURE 5 · WHICH OWNERSHIP ROUTE FITS YOU?

Is the building registered under the Condominium Act?

YES — LICENCE & OR.CHOR. 2 SHOWN

Is foreign quota available in writing?

Yes → condo freehold in your name, FET remittance. The clean route.

No → Thai-quota unit only. Price the narrower exit; never accept a company workaround.

NO — LAND TITLE, VILLA OR "APARTMENT"

Which right can actually be registered?

Single 30-year lease + superficies on the building. Registered, survives a sale.

Thai company holding the land for you → nominee. Walk away.

WHAT DID NOT CHANGE (DESPITE WHAT YOU MAY HAVE READ)

Two reforms have been marketed for years as if they were imminent: a **99-year leasehold** and an increase of the condo foreign quota from **49 to 75 percent**. As of August 2026, neither is law. The 99-year plan was shelved by the government in September 2025; the quota change remains an unlegislated study — and a competing proposal to *reduce* the quota has circulated as well. The only reform trajectory actually in motion runs the other way: a Foreign Business Act amendment (public consultation closed April 2026) that would tighten nominee definitions, raise penalties, and potentially classify nominee schemes as a money-laundering predicate offence — which would enable **asset seizure**. Rule of thumb: nothing is real until it appears in the Royal Gazette.

CHAPTER 4

The seven classic schemes, explained simply

Each scheme below follows the same anatomy: how it works, how it is sold to you, why it breaks, and the red flags that should end the conversation.

01 The nominee company

"100% Foreign Freehold — Thai company included!"

HOW IT WORKS A Thai limited company holds the land. Thais own 51 percent on paper; you own 49 percent and control everything through sole directorship, preferential voting shares or loan agreements. The Thai shareholders invested nothing and expect nothing — they are names.

HOW IT IS SOLD As convenience. "The company comes with the villa. Ownership transfer is just a share transfer — cheaper, faster, no land-office taxes."

WHY IT BREAKS That sales pitch is now a prosecution exhibit. Share-transfer sales that dodge land-transfer and corporate taxes were precisely the allegation against a German-linked villa group raided on 15 August 2026. The screening algorithms flag exactly this anatomy: Thai shareholders without matching finances, dormant companies holding single plots. And the precedent is set: in a Phuket nominee real-estate case decided in September 2024 (Case A.2812/2567), **23 defendants — foreigners, Thais and companies — were convicted, with sentences up to 10 years** and the companies dissolved.

RED FLAGS *"Foreign freehold" on anything with land · "company included in the purchase" · Thai shareholders you never meet who live nowhere near the property.*

CRUCIAL ADD-ON buying an *existing* company means inheriting its history — its nominees, its unpaid filings, its fictional capital. You are not buying a villa; you are buying someone else's legal exposure with a villa attached.

02 The fake condo

HOW IT WORKS
An apartment project built on ordinary land, never registered under the Condominium Act, is marketed as a "condo" with "foreign freehold."

HOW IT IS SOLD
Renderings, portal categories and brochures — none of which have legal meaning.

WHY IT BREAKS
Without Condominium Act registration there are no unit titles and no foreign quota; "your" apartment legally belongs to whoever holds the land — usually a company, which returns you to Scheme 1.

RED FLAGS
No condominium licence on request · a Chanote shown instead of an Or.Chor. 2 · "registration in progress."

THREE-QUESTION TEST
(1) Show me the condominium licence. (2) Show me this unit's Or.Chor. 2. (3) Show me the current foreign-quota confirmation, in writing, from the juristic office. A genuine seller answers all three in a day.

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03 The quota trap

HOW IT WORKS
The building is a real condominium — but the foreign quota (49% of floor area) is full. Your unit can only transfer as a *Thai-quota* unit, so a workaround is offered: a Thai company holds it "for" you.

WHY IT BREAKS
You have bought Scheme 1 inside a legitimate building. And even legitimate Thai-quota ownership matters for exit: the same unit is typically worth meaningfully less in Thai quota, because your future buyers are limited.

RED FLAGS
Vague verbal assurances about quota · price "discounts" specific to certain units · any company structure proposed inside a condominium.

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04 Lease stacking

"30+30+30 = 90 years, guaranteed"

HOW IT WORKS
Thai law caps leases at 30 years. So contracts promise two pre-agreed renewals — often pre-paid — presented as ninety years of security.

WHY IT BREAKS — NOW WITH A VERDICT
On 18 March 2025, the **Supreme Court** (**Judgment No. 4655/2566**) ruled such structures void. The Court applied substance over form: pre-agreed, pre-paid renewals are an attempt to circumvent the statutory cap, and renewal promises are personal obligations that do **not** bind the landowner's heirs or a new owner of the land. Lower courts have enforced this line through 2026. Legally, you own the first registered 30 years. Everything beyond is a hope with a price tag.

RED FLAGS
Any number above 30 presented as "guaranteed" · renewal periods pre-paid at signing · renewal rent set suspiciously below market (the exact evidence the Supreme Court used to infer circumvention).

THE ONE RULING EVERY LEASEHOLDER MUST KNOW

Judgment 4655/2566

05 Off-plan and deposit exposure

HOW IT WORKS Reservation fees and staged deposits flow to a developer before anything exists — sometimes before permits exist.

WHY IT BREAKS Thailand has **no mandatory escrow**; escrow is voluntary and rare. If the project stalls, your deposit's recoverability depends on the developer's solvency and goodwill. New consumer-protection rules (in force January 2025) improved deposit terms for off-plan condo buyers, but enforcement is young.

RED FLAGS *Pressure to pay a "reservation fee today to lock the discount" · deposits into personal accounts · no building permit or EIA on request · developer companies younger than the marketing campaign.*

06 The guaranteed-yield mirage

HOW IT WORKS "7–10% rental yield, guaranteed" — generated by renting the villa nightly on booking platforms.

WHY IT BREAKS Renting for periods under 30 days makes the property a **hotel** under the Hotel Act. Unlicensed hotel operation is a criminal offence (imprisonment up to a year, fines plus daily penalties) — and unlicensed villas advertised at 11,000–17,000 baht a night were explicitly among the targets of the August raids. A yield that depends on illegal operations is not a yield; it is a countdown.

RED FLAGS *Guarantees tied to nightly rentals · no hotel or non-hotel licence anyone can show you · management companies that "handle everything" but hold no licence themselves.*

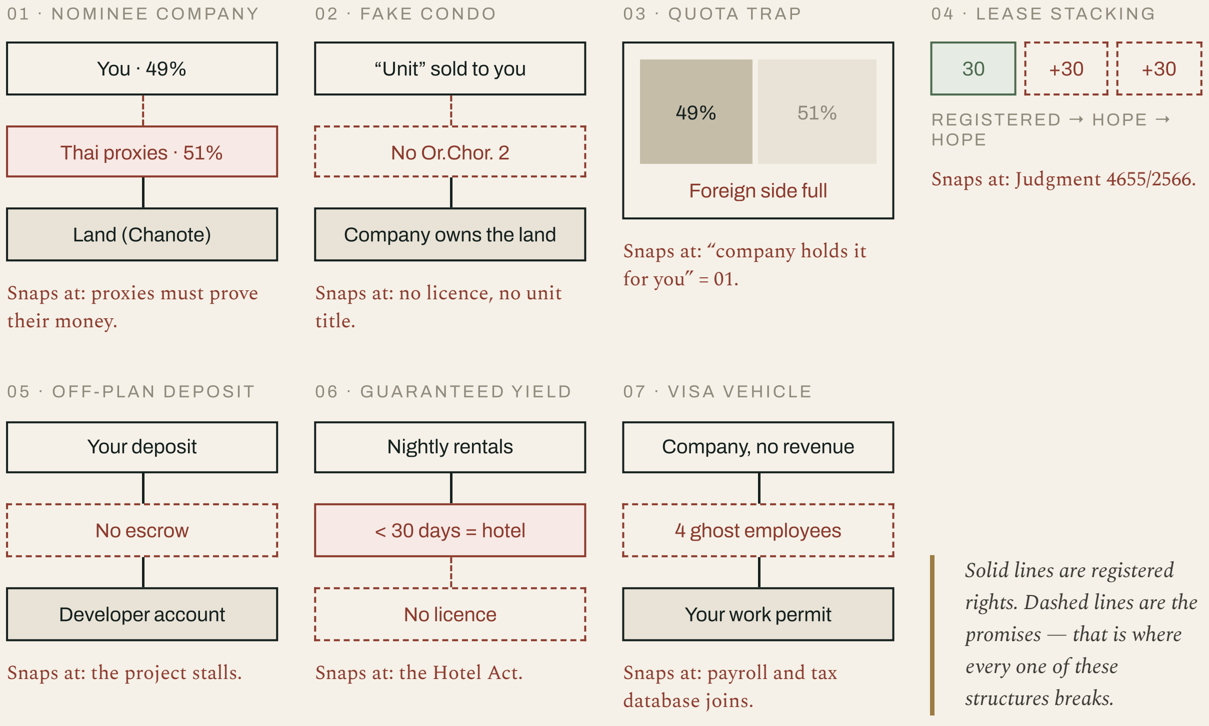
07 The visa vehicle

HOW IT WORKS A company that exists to employ you on paper, generating a work permit and a one-year business visa. No customers, no revenue, four ghost employees.

WHY IT BREAKS This is now its own enforcement category — the 15 August operation included a network of **27 companies** built for exactly this purpose. The state cross-references payroll, social-security and tax records; ghosts do not survive database joins. And with the DTV available for genuine remote workers, the legitimate need for this scheme has largely evaporated.

RED FLAGS *A company whose only "business" is your visa · agents openly selling "work permit packages" · your own signature as director on filings you have never read.*

FIGURE 6 · WHO HOLDS WHAT — AND WHERE IT SNAPS



CHAPTER 5

What this does to the market

The honest answer: it splits it.

The numbers first. Samui's market entered the storm strong. As of Q1 2026 the island counted **113 residential projects with 2,422 units worth over 53.2 billion baht**, villas dominating at roughly nine of every ten listings. Luxury holiday-villa stock grew 37 percent in a year to 3,055 properties. Average prices run 60,000–80,000 baht per square metre, past 200,000 in the top tier. Meanwhile rental supply jumped (+34% year-on-year), pushing average nightly villa rates *down* 11 percent — growth and glut at the same time. Tourism adds pressure: 2025 brought Thailand's first non-pandemic decline in arrivals (−7.2%), with Chinese visitors down by a third. And yet: Travel + Leisure's readers just named Koh Samui the **World's Best Island 2026** — the demand story is rotating, not dying.

What the crackdown changes:

— **Company-held villas are becoming hard to sell.** The classic exit — selling the company's shares — is now the classic prosecution. Resale liquidity in this segment has fallen sharply, and quiet discounting has begun. If distressed sales accelerate through 2027, expect visible price pressure in exactly one category: grey-structured freehold villas.

— **Clean paper is appreciating.** Registered condominiums with available foreign quota, properly registered leaseholds, licensed condotels: these are becoming the scarce assets. Condo prices rose about 10 percent year-on-year even as the villa segment wobbled — buyers are voting with structure. Developers see it too: the pipeline has pivoted toward licensed condominiums and branded residences, a segment in which Thailand now leads Asia (US$6.4 billion, 26 percent of the region's supply) with Samui named the next branded-villa frontier.

— **The middle disappears.** The bargain grey villa — cheap because its papers were fiction — is exiting the market, through enforcement or through fear. What remains is a barbell: compliant premium product on one side, pure Thai-market product on the other.

> **Our read:** this is not a market crisis; it is a *repricing of legality*. For twenty years, illegal structure was subsidising prices — you paid less because the paper was worthless. That subsidy is being withdrawn. Buyers who understand structure are not victims of this shift; they are its beneficiaries.

FIGURE 7 · THE MARKET SPLITS INTO A BARBELL

GROWING
Compliant premium
Registered condos with quota · registered leaseholds + superficies · licensed condotels · branded residences. Condo prices +10% y/y.

DISAPPEARING
The grey middle
The bargain villa priced on worthless paper. Exits through enforcement or fear.

UNCHANGED
Pure Thai market
Thai-quota units and Thai-owned land, priced for domestic buyers and traded among them.

	BEFORE	NOW
VILLA BUYER	Company purchase, "foreign freehold"	Registered lease + superficies
CONDO BUYER	Quota checked verbally, if at all	Written quota letter before deposit
YIELD INVESTOR	Nightly rentals, unlicensed	Licensed operator or long-let only
SELLER'S EXIT	Share transfer, no land-office tax	Title transfer, taxes paid

CHAPTER 6

What it means for you

IF YOU ARE BUYING

1. Treat only two routes as default-clean: **condo freehold within a written-confirmed quota** (with proper FET inward remittance) and a **single registered 30-year lease** — ideally paired with superficies on the building.
2. Run the three-question condo test (Chapter 4, Scheme 2) before any deposit. In writing.
3. Reject on sight: “foreign freehold” villas, included companies, 90-year promises, guaranteed nightly-rental yields.
4. No large deposits without escrow or genuinely conditional agreements. Reservation-fee urgency is a tactic, not a deadline.
5. Price the exit while buying the entry: foreign-quota freehold resells to the widest market; every structural compromise narrows your future buyer pool.

IF YOU ALREADY OWN THROUGH A COMPANY OR A STACKED LEASE

1. **Do not panic-sell.** Distressed exits into a falling grey segment reward only the buyer.
2. **Do get reviewed — early.** The realistic first contact is not a raid; it is a letter asking your Thai shareholders to prove their investment. The difference between a calm restructuring and an expensive one is almost entirely *when* you start.
3. Know your options: conversion to a registered lease plus superficies; genuine recapitalisation with real Thai partners; orderly unwinding. Each has costs; all cost less before enforcement than after.
4. Assume anything beyond year 30 of a lease is unenforceable, and plan accordingly.
5. Watch one legislative trigger above all: if nominee schemes are reclassified as a money-laundering predicate, **asset seizure** enters the picture. Restructure before that gazette notice, not after.

IF YOU ARE RENTING OR LIVING HERE LONG-STAY

1. Know your landlord's structure — a registered lease or a solvent, licensed operator protects *your* tenancy too.
2. Keep advance payments to one or two months; a landlord's legal trouble should never hold your deposit hostage.
3. Modernise your visa. Stamp-stacking is ending by design; the DTV and other long-stay routes are being deliberately kept attractive. Move from tolerated to documented before the tolerance expires.

FIGURE 8 · AT A GLANCE — BUYER, OWNER, LONG-STAY

Buyer

DO

Condo freehold within written quota, or one registered 30-year lease with superficies. Three-question test before any deposit.

DON'T

"Foreign freehold" villas, included companies, 90-year promises, guaranteed nightly yields, unescrowed deposits.

DECIDES IT

Price the exit while buying the entry.

Owner

DO

Get reviewed early. Know the options: lease + superficies, genuine recapitalisation, orderly unwinding.

DON'T

Panic-sell into a falling grey segment. Don't count on anything past lease year 30.

DECIDES IT

Restructure before the AML gazette notice, not after.

Long-stay

DO

Know your landlord's structure. Modernise the visa — DTV and other documented long-stay routes.

DON'T

Prepay many months of rent. Don't keep stacking tourist stamps.

DECIDES IT

Move from tolerated to documented before the tolerance expires.

CHAPTER 7

Signals to watch

This report describes August 2026. Four gazette events would materially change the advice above — we track all four and will notify readers when any of them fires:

1 **The visa-exemption cut (60 → 30 days).** Cabinet-approved May 2026; takes effect 15 days after Royal Gazette publication. Until published, 60 days still applies. Long-stay visas (DTV, LTR, Privilege, retirement) are unaffected.

2 **The foreign-income remittance exemption.** A draft would exempt foreign income remitted in the year earned or the following year. As of mid-2026 it remains a draft — do not plan transfers around it until gazetted.

3 **The FBA amendment / AML reclassification.** The single most consequential pending change: nominee schemes as a money-laundering predicate would unlock asset freezes and seizures. Owners of legacy structures should treat its enactment as a hard deadline.

4 **Condo-quota or lease-term reform (49→75% / 99 years).** Perennially announced, currently stalled — and contested in both directions. If it ever passes, clean registered condos become dramatically more valuable overnight; until then, treat every mention of it in a sales pitch as a red flag in itself.

CHAPTER 8

Outlook

Expect 2026–2027 to remain the roughest phase: maximum enforcement intensity, expanding geography (the campaign has already reached Phuket, Hua Hin, Chiang Mai and Bangkok), the lease front newly opened, and a steady drumbeat of cases moving from raid to prosecution. From around 2028, a new equilibrium is plausible: fewer foreign-linked entities, but better ones; fewer expats, but more securely settled ones; a property market split between compliant premium and everything else.

Could politics reverse this? Thai policy is famously changeable — but the drivers here are structural: fiscal need, an ageing society, OECD ambitions, and a screening technology that does not un-invent itself. The direction of travel is set even if the speed varies.

> The closing thought we offer every client: the market is not getting worse — it is getting honest. Honest markets punish the uninformed and reward the diligent. Which side of that line you stand on is, for once, entirely your choice.

The ten numbers that tell the story

The shareable summary — sourced, dated August 2026

01 **12,906** companies on Koh Samui reviewed in full; **8,254** with foreign shareholders; **875** flagged for nominee characteristics.

02 **60 cases · 88 suspects · 14 arrests · ~1.2 billion baht** in property — the 15 August 2026 raid, executed by 300+ officers.

03 **178 arrest warrants** across the six national phases before August; 238 companies and 272 land plots examined.

04 **11,426 of 16,811** companies on Samui and Phangan have foreign partners — roughly **68 percent**.

05 One law office linked to **150+ companies — 103 registered at a single address.**

06 **40,000–50,000** registrations and land transactions screened by AI in 2026.

07 **Supreme Court Judgment 4655/2566** (18 March 2025): "30+30+30" lease renewals are void. Thirty years is the ceiling.

08 The condo foreign quota remains **49 percent**; the 99-year lease and 75-percent quota remain **unenacted proposals**.

09 Nominee penalties: up to **3 years' imprisonment** + **100,000–1,000,000 baht** — for the foreigner *and* the Thai nominee. Phuket precedent: 23 convicted, sentences up to 10 years.

10 The market beneath it all: **113 projects, 2,422 units, 53.2+ billion baht** (Q1 2026); branded-villa stock +**37% in one year**; Chinese arrivals −**33.5%** (2024→2025).

Source: The Samui Reality Report 2026 — theluxurysamui.com/verify

About the author

Maria Schewtschik is the founder of The Luxury Samui and its buyer-intelligence arm, Verify. She writes this report from unusually close range: she once held a Thai company with the exact 49/51 nominee anatomy described in Chapter 4 — set up years ago, the way "everyone" did it — and spent 2026 doing what this report recommends: reviewing it honestly, winding it down cleanly, and rebuilding her own life on the island on documented rails, from long-stay visa to EU-based business structure.

> "This report is the research I wish someone had handed me at the beginning. Nobody on this island earns the right to advise buyers by never having faced these questions — only by having answered them."

She lives on Koh Samui, works in English, German and Russian, and reviews ownership structures for buyers and owners — always and only on the client's side of the table.

What this report tells you — and what it can't

This report tells you what is happening on Koh Samui. It cannot tell you whether the specific villa in your inbox is affected.

That is what the **Property Verification Report** does: registration status, unit title, foreign quota in writing, seller screening — a clear traffic-light verdict on one specific property, in 5–7 working days, verified against Land Office and juristic-office records.

Already own here? The **Structure Health Check** reviews your existing company or lease against the current enforcement criteria — confidentially, with restructuring options, costs and timelines.

The two services above illustrate the product architecture of this model — an independent, buyer-side verification business. Within this case study they are exhibits, not offers.

COLOPHON — ABOUT THIS PUBLICATION

This report is the flagship exhibit of a business-model demonstration by **Highvalueleben Studio**. Everything around it — the brand, the product ladder, the funnel, the website at **theluxurysamui.com** and this publication itself — was designed and built end to end to show what a complete business model looks like as working, clickable reality.

The facts are real and dated: **the reality on Koh Samui as of 19 August 2026.** The business around them is the demonstration.

Have a business idea and want to see it standing before you invest? That is what the studio builds.

highvalueleben.com · hallo@highvalueleben.com

SOURCES & CAVEATS

Compiled August 2026 from official announcements (DSI, DBD, Royal Thai Police, Surat Thani provincial authorities), court records, and reporting by the Bangkok Post, The Nation, Khaosod English, Thai Examiner and international outlets, plus market data from Colliers Thailand and C9 Hotelworks.

Honesty notes: Enforcement figures evolve daily; where sources conflicted (e.g., 59 vs 61 companies in the August raid), we use the official post-operation tally. Company designations from Thai media are codenames or transliterations. DTV application statistics are media-reported; no official cumulative figure is published. Reform proposals are described by their actual legislative status, not their marketing. Nothing here is legal or tax advice; laws and enforcement practice change — verify current requirements before any transaction. No individuals are named; every scheme is described as a pattern documented in official cases, never as an instruction.