

# BEACH VIEW

## BARBADOS

### YLANGYLANG VILLAS & PASSION FRUIT SUITES

#### OWNERSHIP STRUCTURE

- The new extension to Beach View Condominium Hotel is a 19 unit addition set on 2 acres of Barbados' famed West Coast, just steps away from the beach. There are two pools, a large reception with a gym & spa as well as a full service restaurant.
- The condos will be sold freehold.
- The structure of the development provides for certain benefits applicable to hotel operations.
- The common areas of the development, which include the reception, restaurant, gym & spa, swimming pools & parking lots, will be owned by all condo owners.

#### MANAGEMENT STRUCTURE

- An owner must enter into a rental management agreement with Beach View Property Ltd. This company has been established by the developer with the prime purpose of managing the property as a hotel. BVPL already manages the existing Beach View Hotel. All management, reservations & accounting support services will be supplied as part of the agreement.
- All units are sold fully furnished to ensure uniformity of contents. The property is fully serviced to include housekeeping services in all rooms, 24-hour security & regular swimming pool & garden maintenance.
- Each owner must make his unit available for rent for 9 months of the year but has complete use of the unit for the other 3 months, based on the terms of the rental pool agreement.
- All expenses & revenue are pooled thereby offering a fair distribution of net revenues between all owners. No one unit will be favoured over another.

#### ESTIMATED APARTMENT ANNUAL COMMON ASSESSMENTS IN US\$

	Common Services	Land Tax	Insurance	Annual Total	Quarterly Total
<b>2 BR UNIT</b>	\$ 5,039	\$ 1100	\$ 1220	<b>\$ 7,359</b>	\$ 1,839
<b>3 BR UNIT</b>	\$ 6,675	\$ 1,800	\$ 1,616	<b>\$ 10,091</b>	\$ 2,522

#### EXISTING BEACH VIEW'S ANNUAL DISTRIBUTION OF PROFITS FROM RENTAL POOL IN US\$

	2012	2013	2014	2015	2016
<b>2 BR UNIT</b>	24,573	27,171	22,685	24,708	26,334
<b>3 BR UNIT</b>	36,475	40,333	33,695	36,676	39,090

#### PAYMENT SCHEDULE

- 10% on signing of purchase agreement
- 10% on completion of the foundation
- 20% on completion of the first floor
- 20% on completion of the roof slab
- 20% on completion of the non structural walls
- 15% on practical completion of the unit & common facilities
- 5% on completion of any defects

#### SCHEDULE OF FINISHES

- Kitchens: Contemporary styled kitchen units, granite counter tops, quality kitchen equipment, washing machine & dryer.
- Porcelain floor tiles throughout. Stylish sanitary ware & quality faucets.
- Showers in all bathrooms & all bathroom accessories.
- All rooms lit with down lighters & mood lighting with side lamps
- All units fully air conditioned.
- All rooms wired for WiFi, cable TV & telephones.
- Allocated parking for each unit

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