

BEACH VIEW

BARBADOS

YLANG YLANG 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
2 BR UNIT	\$ 5,039	\$ 1100	\$ 1220	\$ 7,359	\$ 1,839
3 BR UNIT	\$ 6,675	\$ 1,800	\$ 1,616	\$ 10,091	\$ 2,522

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

	2013	2014	2015	2016	2017
2 BR UNIT	27,171	22,685	24,708	26,334	27,056
3 BR UNIT	40,333	33,695	36,676	39,090	40,161

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