



For all apartments 25% is paid now, along with 0.5% stamp duty and £1,400 solicitors fees.

£1,000 of this amount is paid as reservation and contracts are drawn up and completion takes place on the 25% minus the £1,000 reservation fee within 4 weeks.

YOU THEN PAY NOTHING UNTIL DECEMBER 2019 AT COMPLETION.

In December 2019 you have options for the balance:-

Cash

You can apply to the Developers own bank for a mortgage over 10 or 15 years

If turned down you will automatically get the 10 year mortgage from the construction Company no matter what your age or circumstance.

The developers own bank the following is required: (@7%)

- %25 down payment will be met by the buyer
- Bank loan will be upto %75 of the sale price of the property
- Security: 1st Legal charge over purchased property
- min 1 Personal guarantor for overseas borrowers (can be a foreigner)
- Overseas Borrowers to produce documents evidencing permanent overseas addresses. (i.e Bank Statement, electricity / gas bills etc)
- Currency GBP
- Interest rate : 7%
- Loan term : 10 Years but can be extended to 15 years in some cases
- Arrangement fee : %2 + 0.5% stamp duty
- In case of english speaking buyers, We prefer, all legal documentations to be signed at buyers solicitors Office after independent legal advice given and witnessed by their solicitors. This will be required at court in case of borrower defaults.
- House insurance will be done by the Bank

The following figures are given for all types of apartments, and are averages for rental expectations and are based on what is being received in the area currently with a small amount of inflation for the year 2020. Currently there are not enough short term lets on quality complexes, so the amount of weeks is also conservative. It is our belief that this new complex will have a higher demand than others in the area as it is directly opposite the sea and will offer far more facilities. These figures do not make any part of your sales contract, and are intended for guide purposes only. Prices given are base line and increase on higher floors. Individual quotes can be given for which floor you prefer. Rentals are averaged.

The Developer is offering a 7.5% GUARANTEED RENTAL for the first two years, but our figures have ignored this and are taking advantage of the 8% discount given when the rental guarantee is not taken, this is because short term lets will earn you far higher earnings.

STUDIOS

$£31,900 \times 8\% = £29,348 \times 25\% \text{ downpayment} = (£7,337) = £22,011 \text{ on mortgage}$

15 year if approved = £2,374.08 every year (£197.84 a month)

10 years if not approved = £3,789.48 every year (£315.79 month)

Projected rental **MINIMUM £250 PER WEEK X 25 WEEKS = £6250**

With 15 year mortgage you will cover your mortgage and gross £3,875.92

With 10 year mortgage you will cover your mortgage and gross £2,460.52

1 BEDS

$£56,900 \times 8\% = £52,348 \times 25\% \text{ down payment} (£13,087) = £39,261 \text{ on mortgage}$

You will be lending against £39,261

15 year if approved = £4324.68 every year (£352.89)

10 years if not approved = £6,759.36 every year

Every year:-

Projected rental **MINIMUM £350 PER WEEK X 25 WEEKS = £8750**

With 15 year mortgage you will cover your mortgage and gross £4425.32

With the 10 year mortgage you will cover your mortgage and gross £1990.64

2 BEDS

$£77,900 \times 8\% = £71,668$ x 25% down payment ($£17,917$) = $£53,751$ on mortgage.

15 year mortgage if approved = $£5,797.56$ every year ($£483.10$ month)
10 year mortgage if not approved = $£9254.04$ every year ($£771.17$ month)

Every year:-

Projected rental **MINIMUM** $£600$ per week x 25 weeks = **£15,000**

With the 15 year mortgage you will cover your mortgage and gross $£9,202.44$

With the 10 year mortgage you will cover your mortgage and gross $£5,745.96$

3 BEDS

$£115,900 \times 8\% = £106,628$ x 25% down payment ($£26,657$) = $£79,971$ on mortgage.

15 year if approved = $£8,625.60$ per year for 15 years ($£718.80$ month)
10 year if not approved = $£13,768.20$ per year for 10 years ($£1147.35$ month)

PER YEAR

Projected rental **MINIMUM** $£800$ per week x 25 weeks = **£20,000**

With the 15 year mortgage you will cover your mortgage and gross $£11,843.24$

With the 10 year mortgage you will cover your mortgage and gross $£6,231.80$

2 BED DULUXE DUPLEX (ON 2 LEVELS)

$£130,900 \times 8\% = £120,428$ x 25% down payment ($£30,107$) = $£90,321$ on mortgage.

15 year if approved = $£9741.96$ per year for 15 years ($£810.83$ month)

10 year if not approved = $£15,550.08$ per year for 10 years ($£1295.84$ month)

PER YEAR

Projected rental **MINIMUM** $£900$ per week x 25 weeks = **£22,500**

With 15 year mortgage you will cover your mortgage and gross $£12,758.04$

With 10 year mortgage you will cover your mortgage and gross £6,949.92.93

There is also £2,000 for electric and water connection, payable in December 2019.
When the mortgage has finished, or if you pay cash, you will pay 5% VAT and 3% to transfer the title deeds into your name.