



Your Piece of Paradise in Tortola
POOL SIDE CONDOMINIUM



WYNDHAM

Tortola BVI
Lambert Beach Resort




WYNDHAM®

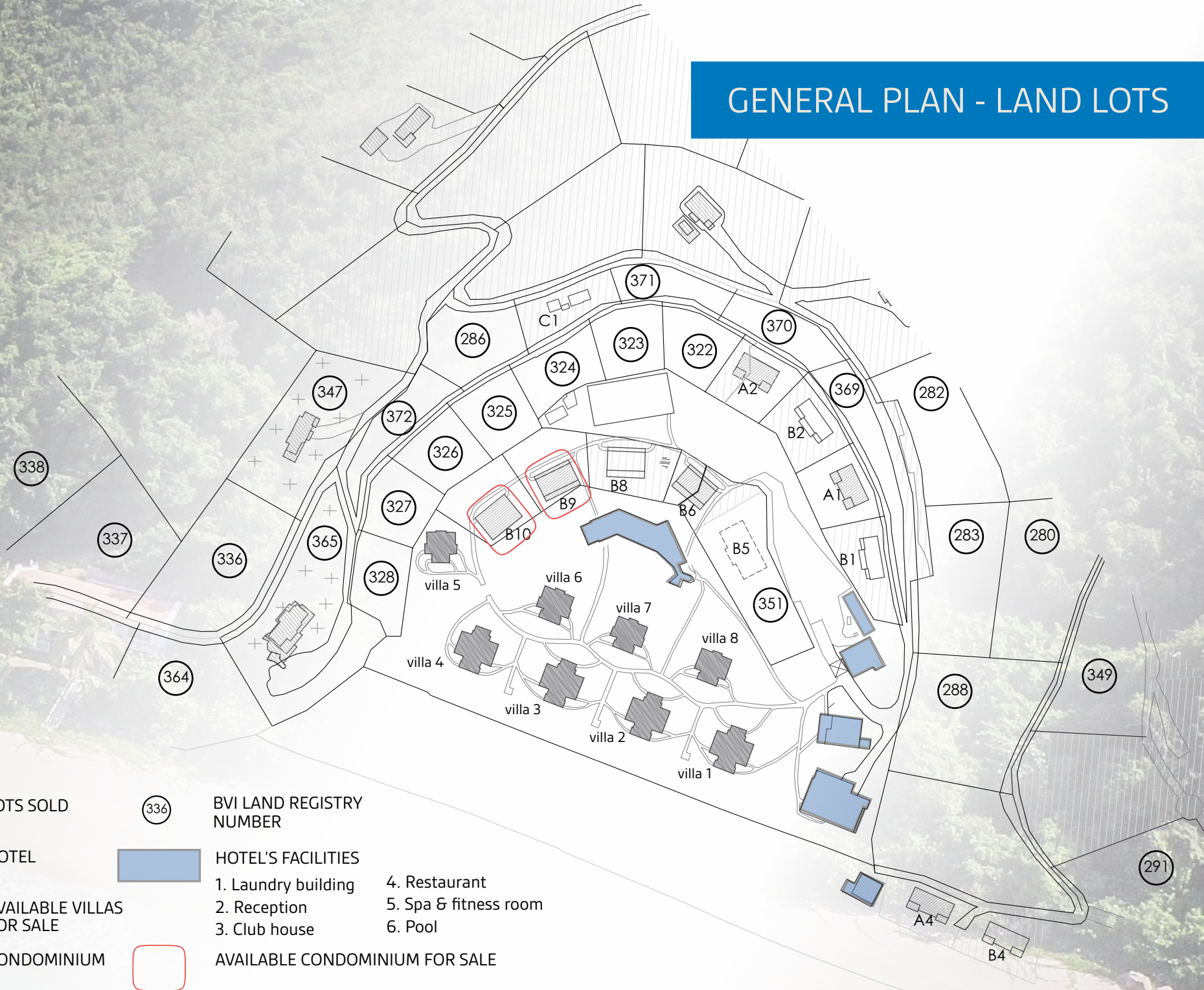
Tortola BVI
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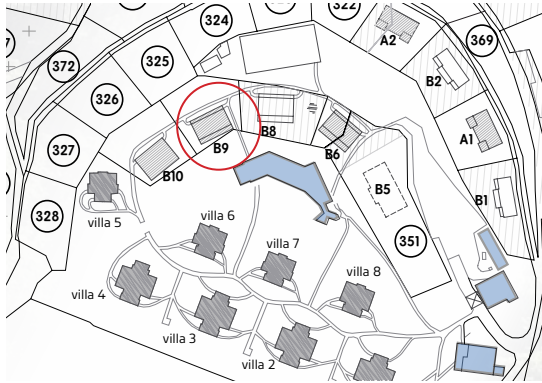
Lambert Beach Resort is a planned destination resort located on the northeast shore of Tortola - the largest and most populous Island within the British Virgin Islands (BVI). The property currently extends to approximately 33 acres (13.3 ha) of freehold land. One of the property's main assets, Lambert Beach is a wonderful stretch of fine sand recognized as being amongst the most picturesque beaches in the BVI.

The resort owns the entire length of the beach giving approximately 1,500 feet (500 m) of frontage. The property sits within a natural amphitheater setting with the land rising sharply to over 300 feet (100 m) away from the sea. The hotel buildings and the majority of the Resort's condominiums are located on level ground adjacent to the beach.

GENERAL PLAN - LAND LOTS

- | | | | |
|---|--------------------------------|---|--------------------------|
|  | LOTS SOLD |  | BVI LAND REGISTRY NUMBER |
|  | HOTEL |  | HOTEL'S FACILITIES |
|  | AVAILABLE VILLAS FOR SALE | 1. Laundry building | 4. Restaurant |
|  | CONDOMINIUM | 2. Reception | 5. Spa & fitness room |
|  | AVAILABLE CONDOMINIUM FOR SALE | 3. Club house | 6. Pool |





Building B9, ground floor studios



Unit number 901, parcel #311/26

Square feet:
internal 379, porch 138
total 517
sale price: \$255,000

Unit number 902, parcel #311/27

Square feet:
internal 331, porch 120
total 451
sale price: \$225,000

*T&C apply

Building B9, first floor studios

Unit number 907, parcel #311/32

Square feet:

internal 331, porch 120

total 451

sale price: \$235,000

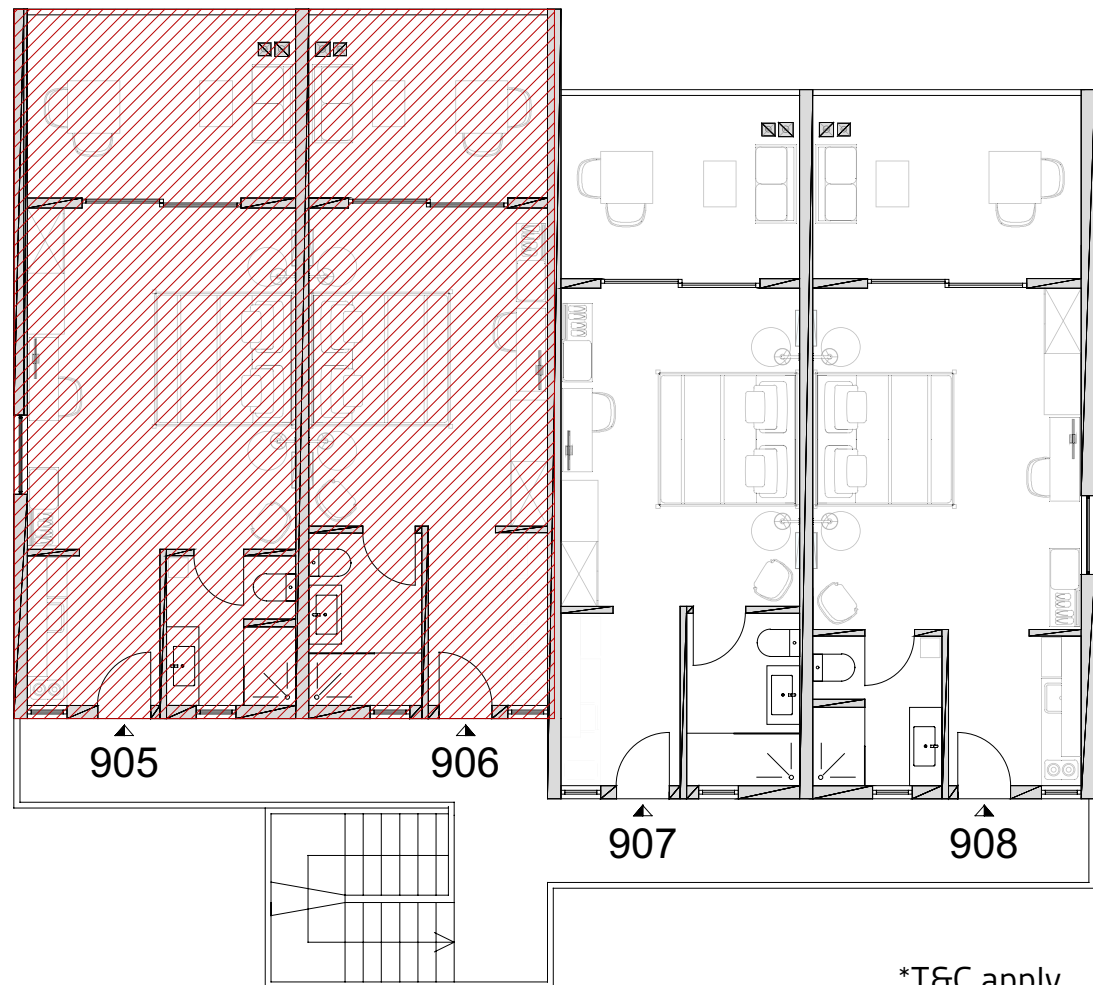
Unit number 908, parcel #311/33

Square feet:

internal 379, porch 138

total 517

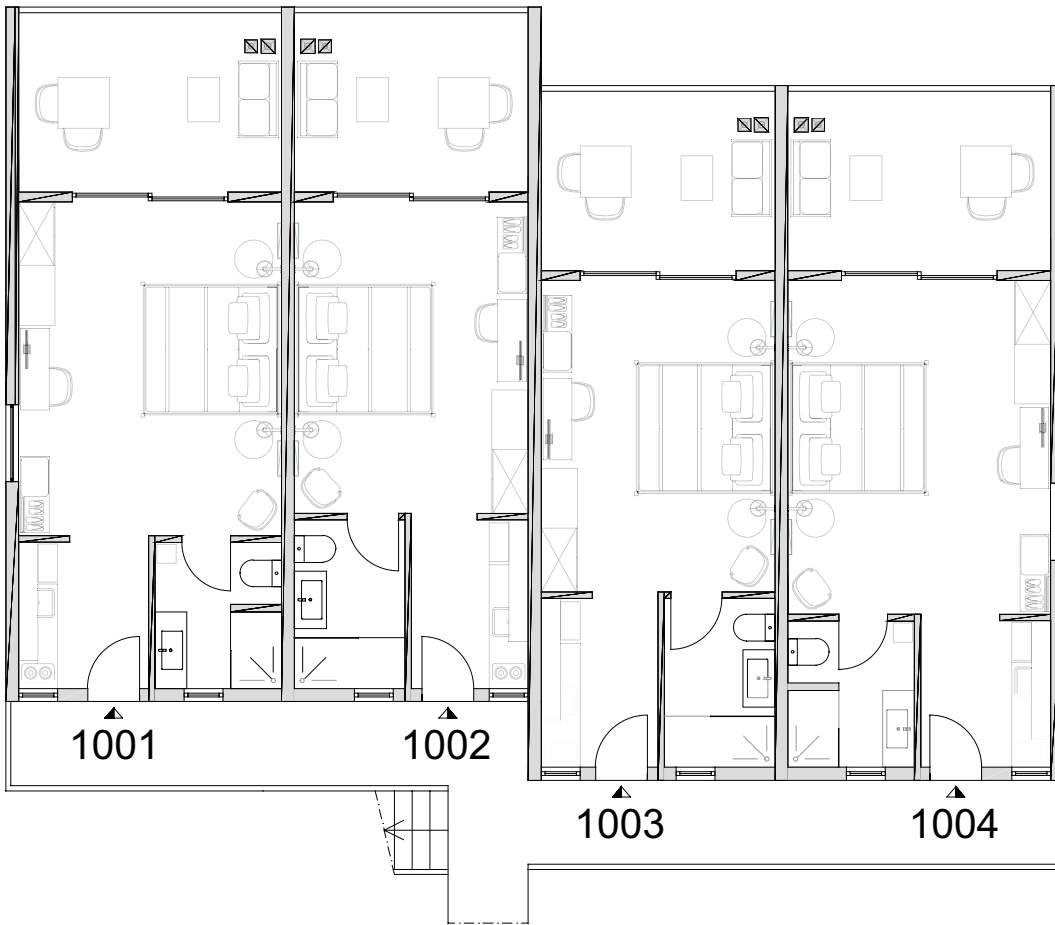
sale price: \$270,000



*T&C apply



Building B10, ground floor studios



Unit number 1001, parcel #311/10
 Square feet:
 internal 379, porch 138
 total 517
 sale price: \$255,000

Unit number 1002, parcel #311/11
 Square feet:
 internal 331, porch 120
 total 451
 sale price: \$225,000

*T&C apply

Building B10, ground floor studios

Unit number 1003, parcel #311/12

Square feet:

internal 331, porch 120

total 451

sale price: \$225,000

Unit number 1004, parcel #311/13

Square feet:

internal 379, porch 138

total 517

sale price: \$255,000



*T&C apply



Building B10, first floor studios

Unit number 1005, parcel #311/14

Square feet:
internal 379, porch 138
total 517
saleprice: \$270,000

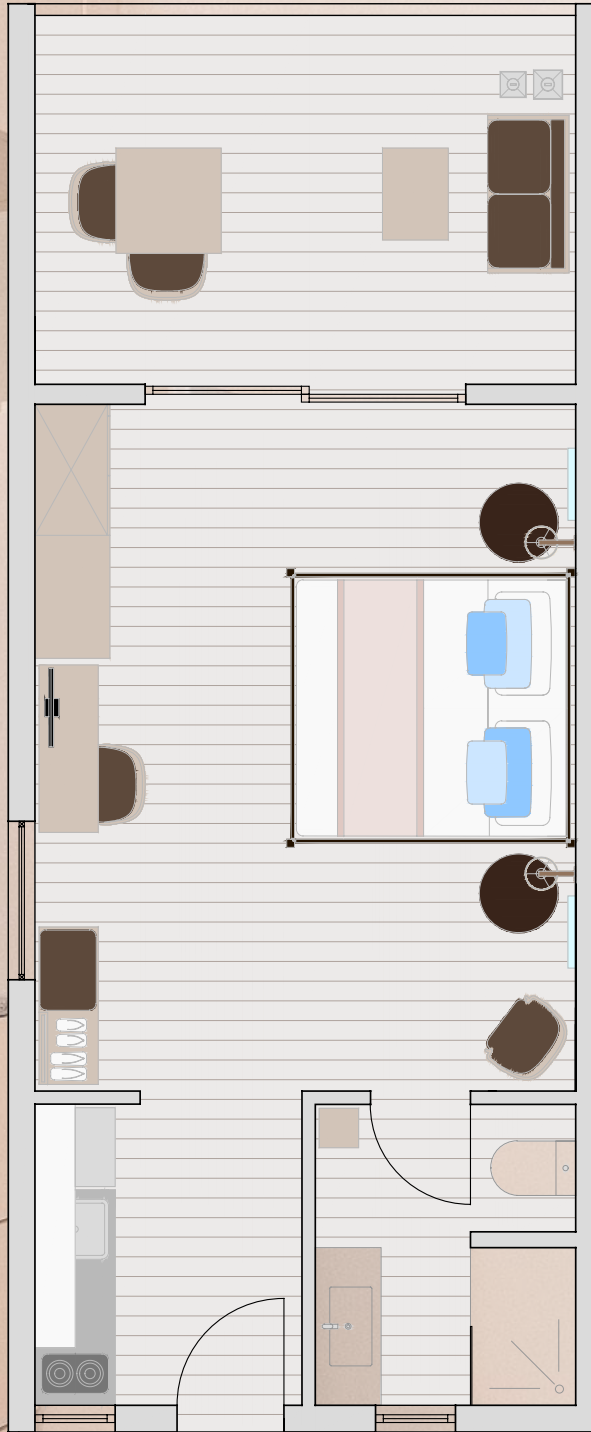
Unit number 1007, parcel #311/16

Square feet:
internal 331, porch 120
total 451
sale price: \$235,000



*T&C apply



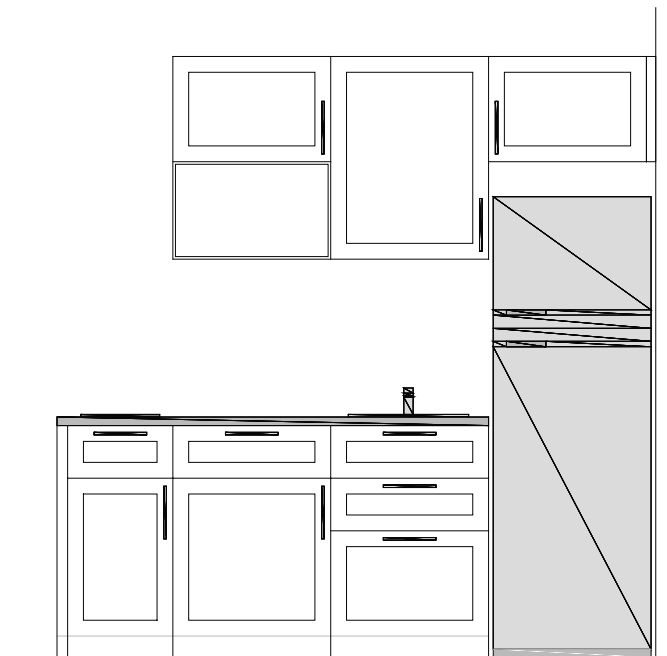


Unit type A

Units: 901, 908, 1001,
1004, 1005

Square feet:
internal 379, porch 138
total 517

Kitchen style A

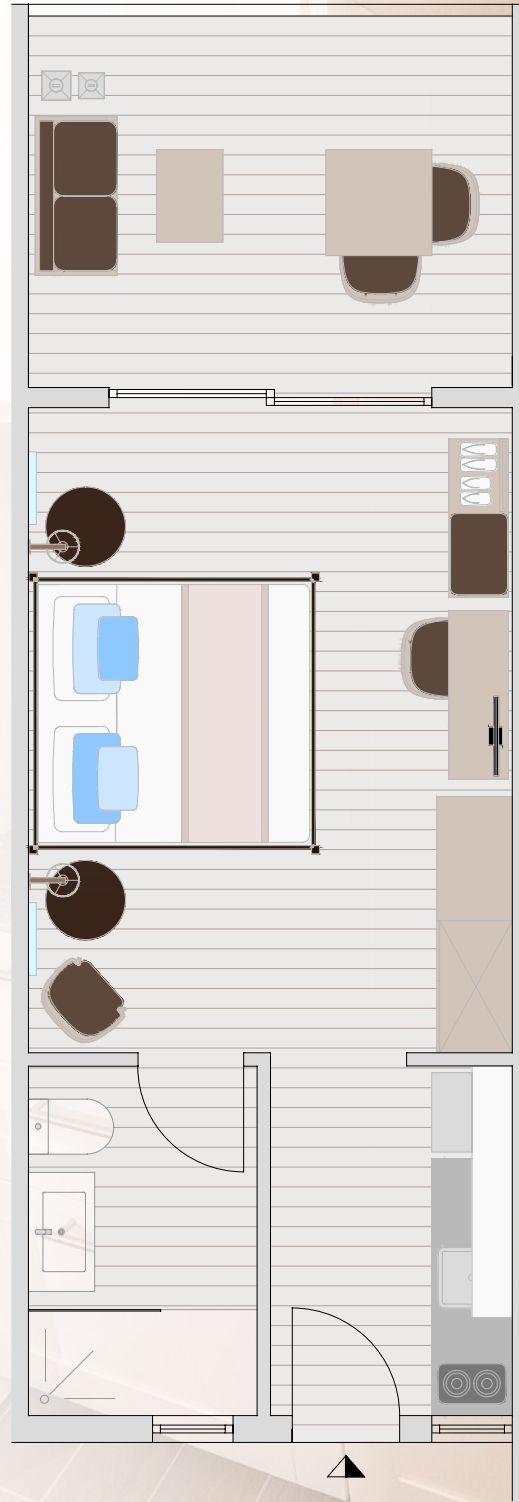
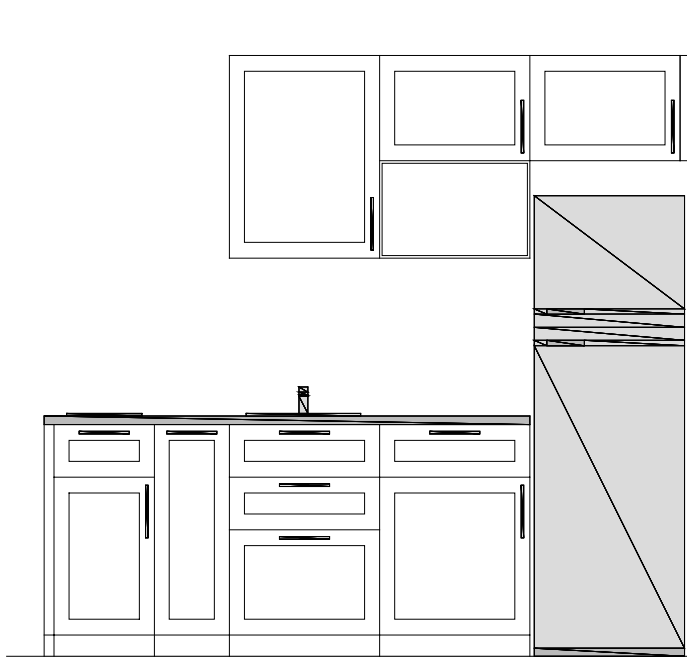


Unit type B

Units: 902, 907, 1002,
1003, 1007

Square feet:
internal 331, porch 120
total 451

Kitchen style B











RESORT FACILITIES



condominium

HALF-MILE OF PRISTINE BEACH



BEACH FRONT RESTAURANT & BAR



FRESH WATER POOL



BEACH CABANAS



TENNIS COURT



POOL BAR



24 HRS WORKOUT ROOM



SPA



1,600 SQUARE-FOOT CLUB HOUSE



CONDOMINIUM SALES PROGRAM

Condominium Sale and Purchase Agreement

You are purchasing a fee simple real estate asset located within a luxury resort. The real estate asset is sold “as is”. The unit was recently refurbished to the Wyndham Hotel & Resort Standards. At completion of sale and purchase agreement, you will execute a Rental Management Agreement for the condominium unit.

Seller

Elizabeth Beach Resort Ltd is the seller, developer and manager of the resort.

Seller’s financing available on request (up to 50% of purchase price)

Costs for the real estate ownership

- ◇ Mortgage, if applicable.
- ◇ One time 4% or 12% Government Stamp Duty
- ◇ Property tax (minimal).
- ◇ Home Owners Association and Condominium Association Fees for your specific unit
- ◇ NBLHL application costs & transfer at Land Registry costs (legal fees)

Covenants

The Covenants provide for the manner in which owners may use the property and for the improvement and maintenance of the development at resort quality standards. The Covenants are imposed on the land with the intent that they should bind and inure for the benefit of all owners, now and in the future.

The Covenants address matters such as:

- ◇ Use of the property
- ◇ Occupancy of the property
- ◇ Utility lines, radio and television antennas and poles
- ◇ Animals
- ◇ Signs
- ◇ Drainage
- ◇ Storage tanks
- ◇ Driveways
- ◇ Trash containers/collection

A Declaration of Covenants has been recorded at Land Registry on every unit, villa or land lot within the boundaries of Lambert Bach Estate (the Property).

The Covenants also speak to the rights which the property owners will enjoy such as easements in common in and to the roadways and common areas, right of support and protection, right to use of the property, right to passage of utilities (gas, electricity, water), right to use the common areas and facilities. These rights may extend to the member's spouse, children, parents and/or siblings, guests and/or invitees.

Common Areas and Facilities

- ◇ The swimming pool
- ◇ The club house
- ◇ The health club facility and equipment
- ◇ The tennis court
- ◇ The beach
- ◇ Roads and walkways
- ◇ Utilities (water, sewage)

Elizabeth Beach Resort Owners Association Ltd

Each and every person, holding title to a Unit or Lot in the Property, agrees to and shall be a member of the Association and be subject to the Association's duly enacted Articles of Incorporation, Bylaws, and Rules and Regulations.

The Association (HoA) has been incorporated under the existing Declaration of Covenants which it adopts in its integrity. The HoA is the operative body of the property. It is established for the purpose of:

- ◇ Operating, and maintaining the Roadways, Common Area, general planting and landscaping within the Road ways and Common Area
- ◇ Establishing and enforcing Rules and Regulations for the betterment of the Property
- ◇ Establishing, operating and maintaining all common community services of every kind and nature
- ◇ To prepare:
 - Annual assessments: general assessments covering the costs for common services & utilities and maintenance of common areas & facilities
 - Special assessments: for construction, reconstruction, unexpected repairs & replacement.
- ◇ To levy the assessments on each owner based on a per unit rate.

Lambert Beach Condominium Association Ltd

Any multi-unit building is subject to the provisions of the Condominium Declaration. The Declaration addresses matters regarding the Common Property of a multi-unit building; maintenance, repairs, insurance, etc. The Declaration determines the share (unit entitlement) each unit is responsible for the Common Property maintenance costs.

Common Property of a multi-unit building are:

- ◇ Structure and infrastructure
- ◇ Roof
- ◇ Perimeter Walls
- ◇ Windows
- ◇ External Doors
- ◇ Stairs, Balconies & Porches
- ◇ Stand-by generator (if applicable)

The Condominium Association is established for the purpose of maintaining at adequate standards the Common Property of the multi-unit building where the specific unit is located. The Association will require from each individual Unit Owner, an adequate insurance covering damages by natural events (windstorms, earthquake, flooding, etc.) to the Common Property.

Unit entitlement is the share each unit is responsible for costs of maintenance, repairs and insurance of the Common Property and is calculated on a per square foot basis.

WYNDHAM HOTEL GROUP FRANCHISE AGREEMENT

Elizabeth Beach Resort Ltd has entered into a Franchise Agreement with Wyndham Hotel Group for the brand Wyndham Hotel & Resorts, a high-scale/luxury type hotels and resorts brand.

The term of the agreement is 15 years from opening date.

The agreement provides for the possibility to sell existing and new built condo units. The units must be refurbished to the Wyndham Standards and must be managed by the hotel as any other hotel unit.

The condo units will be included in all the marketing channels and reservations system provided by Wyndham, same as the hotel units.

Affiliation to the Wyndham Hotel & Resorts family and the requirement to comply with Wyndham's Standards is a guarantee of highest product quality and service levels.

RENTAL MANAGEMENT AGREEMENT – RENTAL POOL PROGRAM

The resort rental program is a key element in the future success of Lambert Beach Resort, providing an excellent level of service, worry-free maintenance and ensuring the Wyndham Standards are maintained. The rental program has been designed to provide you with peace of mind ownership. A separate agreement outlines the details of the program and all its features.

General features of the Rental Pool Program:

- ◇ Owner has the right of exclusive use of the unit for a total of 4 weeks per year (Owner's weeks).
- ◇ Owner, relatives and guests can use the unit 2 weeks in high season (excluding Thanksgiving and Christmas/New Year) and two weeks in low season
- ◇ Rest of the year the unit is managed by the hotel and rented as a hotel unit on a daily basis
- ◇ Owner's weeks must be reserved in advance. Owner's unit availability cannot be guaranteed. If Owner's unit is not available, an equivalent or better unit will be offered.
- ◇ During Owner's occupation a Resort Fee of \$65 per unit per day will be charged for housekeeping, electricity, room amenities and resort facilities

Income sharing and fees:

- ◇ Room Only Rental Income from all participating condo units is pooled indistinctively
- ◇ Room Only Rental Income is defined as the net amount paid by a guest to the hotel for the room only, excluding meal plans and all extras, travel agent and Franchisor commissions, taxes & gratuities
- ◇ Room Only Rental Income is split 60% to owners (Owners Income) and 40% to the hotel
- ◇ The Owners Income will be divided among individual owners in a proportion equivalent to the owner's specific unit square footage over the total square footage of all units participating in the rental pool
- ◇ From each individual Owner's income are deducted the Home Owner Association fees, the Condominium Association fees and the Liability and Property insurance premium
- ◇ From each individual Owner's income, a sum will be set aside in a reserve fund for the specific unit's furniture, fixtures, equipment and accessories (FFE&A) for renovation, repairs and replacement. The sum is \$1,000/year for a studio unit and \$1,500/year for a suite
- ◇ The estimated return on investment for a sample studio unit over an average period of four-years is approx. 9%/p.a.

FEEES ARE DEDUCTED FROM OWNER'S INCOME. NO INCOME NO FEES EXCEPT PROPERTY TAXES!

FIXTURES, FURNITURE, EQUIPMENT AND AMENITIES PACKAGE

The unit's furniture, fixtures, equipment and accessories (FFE&A) are included in the refurbishment agreement that is part of the S&PA.

Each unit is fully furnished: including all furniture, artwork, decorations, and major appliances (stove, refrigerator, microwave, television). Includes linens, house wares, kitchen wares, small appliances (espresso machine, iron). Includes all bathroom and room amenities.

In short, it includes everything that you find at the hotel room with a kitchenette.

BUYER'S COSTS

In principle, for any property transaction, Buyer and Vendor each pay their own legal costs. Elizabeth Beach Resort Ltd will supply a standard Sale and Purchase Agreement. Should buyer decide to proceed without council, O'Neal Webster legal office can assist for the closing formalities as described below:

- ◇ Legal fees for closing of real estate transaction \$1,500.00 (flat rate)
- ◇ Includes: preparing all Land Registration documents, closing formalities (i.e. the physical signing of the documents) and post completion formalities (i.e. paying tax and duty) and filing all documents at Land Registry, applying for immigration card etc.
- ◇ Stamp Duty on higher of purchase price and appraisal: 12% for non-belongers (foreigners) and 4% for belongers (BV Islanders)
- ◇ Appraisal of property \$1200.00

Non Belonger Land Holding Licence (if necessary)

Foreigners (non-belongers) need a specific authorization called Non Belonger Land Holding Licence to purchase any type of real estate (land, villa, condo unit) in the BVI. The application must be presented by an accredited local Legal Firm. Our clients have the choice to rely on O'Neal Webster legal office at the following fees:

NBLH Landholding Licence Fees	\$2,000.00 for companies \$3,500.00
Non Belonger Application Fee	\$200.00
Official search	\$6.00
Land registry Fee	\$10.00
Letter sized Cadastral	\$100.00
Collection Fee	\$600.00 for companies \$1,000.00 + \$600.00 for each director and shareholder
Sundries	\$200.00
Immigration Card	\$25.00
Advertisement for NBLH Licence	\$60.00
Certificate of Good Standing	\$25.00
Company Searches	\$30.00
<hr/> Total expenses for NBLHL	<hr/> \$3,256.00

Thank you!



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