

BEACH VIEW

BARBADOS

Beach View is a 55-unit Condominium Hotel set on five acres of Barbados' famed West Coast, just steps away from the beach. Beach View started its journey in 2009 & has since expanded, opening 19 new units & a host of new amenities in 2018. The hotel now features 4 swimming pools, a large reception, full-service restaurant, fitness centre, spa & salon.

OWNERSHIP STRUCTURE GENERAL

- The common areas of the development, which include the reception, restaurant, gym & spa, swimming pools & parking lots, will be owned by all condo owners.
- The structure of the development provides for certain benefits applicable to hotel operations.
- The structure of the company provides for a reduction in the annual land tax & certain benefits applicable to hotel operations.

OWNERSHIP STRUCTURE – PHASE 1 – PAWPAW, SEAGRAPE, AVOCADO & CARAMBOLA SUITES

- The development is owned by a holding company which issues one residential share per condo. Each residential shareholder will be entitled to exclusive possession of the condo unit to which the residential shares apply.

OWNERSHIP STRUCTURE – PHASE 2 – YLANG YLANG VILLAS & PASSION FRUIT SUITES

- The units will be sold freehold.

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. 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 Dollars

	Common Services	Land Tax	Insurance	Annual Total
2 Bedroom Unit	6,200	2,000	1,200	9,400
3 Bedroom Unit	7,500	2,650	1,600	11,750

Annual Distribution of Profits from Rental Pool in US Dollars

	2016	2017	2018	2019
2 Bedroom Unit	26,334	27,056	26,593	34,000
3 Bedroom Unit	39,900	40,161	39,475	52,000

Beach View, Paynes Bay, St. James, Barbados

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