



FAQs

-FREQUENTLY ASKED QUESTIONS-

**PYRAMISA BEACH RESORT
SAHL HASHEESH
RED SEA
EGYPT**

Questions: 1-40

Last revised: 6th of June 2008

Pyramisa

Hotels & Resorts

1) Where is the Pyramisa Beach Resort?

It can be found on the shores of the Red Sea, in the Sahl Hasheesh Bay community resort, next to the town of Hurghada, Egypt (27°02'48.33N 33°53'59.79E).

2) What is the entry level price for the resort?

Prices start at £43,945 for a 47m2 studio – approx. 52.750€.

3) Are there any Special Offers?

Yes! A 5% discount can be obtained if full 100% payment is made upon signature of the private purchase contract.

4) How many properties will there be at the Pyramisa Beach Resort?

The resort comprises 550 units – Studios, one and two bedroom units. The buildings are 3 storeys plus ground floor.

5) What return will I benefit from?

7% Guaranteed Return/Yield – with guaranteed capital appreciation indexed-linked to % annual increases in room rates/revenues. Personal use is also included.

6) Are mortgages available?

There are two types of mortgages on offer:

- 1. Is the developer mortgage, and is not subject to status – no paperwork needed, for up to 50% of unit value over 5 years.*
- 2. This mortgage comes from our approved financial partner and offers up to 75% of unit value over 10 years (subject to status – terms and conditions apply).*

7) Are the properties sold freehold or leasehold?

Properties are sold freehold with an OPTIONAL 7% guaranteed leaseback contract from the developer.

8) Is there a guaranteed developer buy back?

Yes. After 1 year and up to 9 years from full payment of the unit the developer will buy-back the unit at the original purchase price, if required.

9) Can I opt out of the leaseback contract?

Yes at any time. Client can move into his unit on a permanent basis. The owner can decide to OPT-OUT of the leaseback programme after a minimum of (1) one year of having joined, giving written notice of at least 30 days.

10) Can the properties be bought in a company name?

Yes and the developer mortgages can also be put in the company name.

11) What are the purchase costs and lawyer's fees involved?

Registration of the unit and lawyer fees should be no more than 4% of the purchase price. There is no stamp duty in Egypt.

12) Is there any Capital Gains Tax, Inheritance Tax or V.A.T?

No.

13) Is there any Government Tax?

Only an annual fee of around £50, called the real estate tax.

14) What are the yearly maintenance fees and which type of running costs should the client expect?

The maintenance fees are set at 16 GBP/m² per annum if not on leaseback and are charged at 50% if joining the optional leaseback scheme.

15) How much will the building + contents insurance be?

This is provided by the hotel at no extra cost if on leaseback.

16) When will construction end?

Construction is finished and the hotel is fully operational.

17) Is there a builder's warranty on new build, if so for how long?

10 year.

18) Are the properties sold fully furnished?

Yes, the properties are sold fully furnished. A separate inventory may be requested. If owners adhere to the leaseback scheme then any future refurbishments will be paid by Pyramisa.

19) What is the construction of the building and has it been built to European standards?

The foundation of the building is reinforced concrete. The construction is of brick. European Design & Finish includes; marble or polished ceramic floors, tiling in kitchen area and bathrooms, windows and doors installed, all electrical installations, TV and satellite installation, telephone and data lines. Bathroom sanitary fittings are in white porcelain (toilets, basins, baths or showers) with mixer taps. Units have fitted wardrobes and air conditioning.

20) Are there elevators/lifts to the rooms?

There are two in each wing of the hotel.

21) What is the orientation of the buildings?

The units are all orientated in direction of the pools, the sea and the bay.

22) Do the apartments have sea views?

Most units will have pool and sea views; naturally the higher the unit the better the view. Some units have partial sea view and no pool view.

23) Has the Developer got land title?

Yes the developer has full title of the land.

Pyramisa

Hotels & Resorts

24) What Licenses have been granted?

All the necessary licenses and planning permissions have been obtained.

25) What are the facilities in development?

All major amenities of a 5 hotel are to be found. The hotel's rating is certified by the Egyptian Ministry of Tourism.*

Two Swimming pools with slides (1 heated in winter), pool bar and beach bar, grounds of 120.000m², 2 main Restaurants and 3 Speciality Restaurants (Italian/Asian/Seafood) along with a Night Club. Health Club (Jacuzzi, Sauna and Gymnasium), Tennis Courts, Children's Club and Playground, Diving and Aqua Sports Centre, Convention Centre and outdoor Amphitheatre. Daily Animation programme and Live evening Shows and Entertainment are on offer.

26) Who is developing Pyramisa Beach Resort?

Pyramisa Hotels and Resorts (an Egyptian stock market-listed company) are the developers of Pyramisa Beach Resort Sahl Hasheesh.

27) Which tour operators are using the resort?

ITS from Germany, TUI from Holland, Jetair from Belgium, TEZ from Russia and Sun & Fun from Poland.

28) Who operates the resort and guarantees my return?

Pyramisa Hotels and Resorts run the resort. Years of experience and a proven track record, running their other hotels which form part of the chain, can vouch for its high standards and seriousness.

29) What personal use of the property may I have?

4 weeks of personal use is included for all Studio units, and 8 weeks for one and two bedroom units. These can be taken at any time of the year except for Christmas and New Year week (27th of Dec-3rd of Jan), Easter week and the whole of August. Personal usage can be split across 2 units. Eg: 2 studios for 2 weeks each at same time for friends and family to enjoy.

Owners are still entitled to use these exclusion periods as long as they pay the website's published room rate or have it deducted from their yearly rental yield payment.

30) Can I pass on any of my 4 weeks' usage to friends and family?

Yes you can pass on any of your week's usage, but please confirm names of guests when checking on availability – at least one month prior to arrival date.

31) What does my personal usage entail?

All or part of the weeks, can be exchanged for stays at any of the following other hotels in the chain: Cairo, Luxor, Aswan and Sharm-el Sheikh and Hurghada town, and by end of 2009, even Dubai.

A daily charge of 35 €/day (for adults), and 18 €/day for children aged 6 to 12 will be applied (0-6yrs FREE). Owners can opt-out of the all-inclusive scheme and pay only for food & beverage as they go along at a rate discounted by 20%.

32) What is the maximum occupancy for the purchased units?

On all 47m2 studio units and above, a maximum of 2 temporary beds is allowed. The first bed is charged at 10 Euros per night and only 7 Euros per night for the second bed.

33) Are housekeeping services available?

All housekeeping is free for the full duration of your personal usage.

34) Are there any charges for utilities?

None, if owners adhere to leaseback scheme. All water and electricity will be paid by Pyramisa.

35) How long are the seasons in Hurghada?

The Red Sea Riviera's warm climate makes it an ideal destination at any time of the year. There are two seasons: a hot summer, which runs from May to October, followed by a mild winter for the remaining months.

Temperatures range from an average of 20°C (68°F) in winter, with cool nights, to 30°C (86°F) in summer, with comfortable warm nights.

36) What are the payment terms on the property?

10% of unit price as a refundable reservation deposit applies to all payment options.

Option A – 90% on signing of the Private Purchase Contract within 1 month of reservation form. Client benefits by receiving a 5% discount. (*enjoys 7% return once full price is paid)

Option B – 40% on signing of the Private Purchase Contract within 1 month of reservation form and a further 50% paid in four equal quarterly installments over 1 year at 0% interest. (*7% return is paid once full payment is received)

Option C – 40% (or more) on signing of the Private Purchase Contract, within 1 month of reservation form. **Non status** developer mortgage is taken over for up to 50% of the purchase price at a fixed flat rate of 3% for 5 years with an arrangement fee of 2% on unit value. (* 7% return starts at the end of the end of mortgage payments)

Option D – Application for mortgage from selected finance company for up to 75% of unit price (**subject to status, term and conditions apply**) at a fixed flat rate of 8.72% over 10 years. The balance of 15% (or more) is paid on receipt of binding offer from bank, on signing of the Private Purchase Contract within 1 month of reservations form. (* enjoys 7% return on full unit value from the start of the mortgage)

37) How accessible is the area?

Flight time from the UK is 4.5 hours with scheduled and charter flights.

Easyjet now has regular weekly flights from London, Gatwick.

Charter flights from main German airports are almost daily. Flights from other major European cities include Munich 3.5 hours & Rome 3 hours.

pyramisa

Hotels & Resorts

38) How do you get there?

Hurghada's International airport is less than 20km away and is undergoing major expansion to accommodate the rising number of tourists. Direct Easyjet flights from Gatwick.

Egypt's national air carrier is EgyptAir, and Air Sinai also have good connections in Egypt. There are over 5 daily flights to and from Cairo. Most travellers come into Egypt through Cairo, although people are increasingly disembarking at Alexandria, Luxor, Aswan, Hurghada (Al-Ghardaka) and Sharm el-Sheikh. These airports are serviced by a number of smaller carriers and charter companies with direct connections to Europe.

39) Can an Inspection Visit be organized?

The client makes his own travel arrangements and simply fills in and returns to us the Inspection Visit Form by email.

Clients will stay at the Pyramisa Beach Resort Sahl Hasheesh for the cost of 35 € euros/day per person (this rate is applicable to a maximum stay of 3 nights and subject to availability). Children under 6 years of age stay for free and 6 to 12 year olds are charged 18 € euros/day. This is a 5 all inclusive service and includes national wines and spirits.*

***Make sure email is received at least 7 days prior to date of travel.
Please consult prices if extended stay is required.***

40) What is the general overview of the area?

The Pyramisa resort lies right on the beach in the stunning resort of Sahl Hasheesh, a gated community that is becoming an exclusive destination offering tourists and residents fantastic views of the sea, the desert and the mountains and permanent summer weather. The resort will offer many luxury international hotel names, a cinema, a marina, and a sunken city for divers and 8 planned golf courses along with numerous shops and services.

The Red Sea Riviera has fast become a community of mixed nationalities and cultures. With its crystal clear water, untouched islands and reefs and a multitude of ship-wrecks, the coast along Hurghada has become one of the most popular diving and snorkelling destinations in the world.

The nearby town of Hurghada, known as Al-Ghardaka in Arabic, was founded in the early 20th century as a fishing village, with over 40km of coastal resorts and spectacular beaches. It now boasts an active beach life, diving and golf, camel rides and desert safaris, buzzing nightlife, exotic markets and much more....