


SEYCHELLES PENSION FUND

FACT SHEET

<p><u>PROPERTY NAME/ PARCEL NO.</u></p> <p>Corail D'or Apartments H9102</p>	<p><u>LAND USE CLASSIFICATION</u></p> <p>R7 - Medium Density Residential & Tourism</p>			
<p><u>LOCATION</u></p> <p>The property is situated on the coast of North East Point, not far from the Rehabilitation Centre.</p> <p>It is located in a “good” residential neighborhood found on left-hand side of the main road while heading north towards Glacis.</p> <p>The surrounding features include;</p> <ul style="list-style-type: none"> - the main road which separates the property from the North beach; - an estate road and private properties which comprises of tourism establishments. 	<p><u>ACCESS ROAD</u></p> <p>Access is by a feeder road alongside the property which adjoins to the main road.</p>	<p><u>DATE ACQUIRED</u></p> <p>SPF purchased the land from a private owner on 22nd March 2011.</p>	<p><u>TENURE</u></p> <p>Freehold</p>	
	<p><u>RESERVE PRICE</u></p> <p>SCR 75,000,000</p>			
<p><u>PLOT SIZE</u></p> <p>H9102 - 4,237m²</p>	<p><u>FLOOR AREA</u></p> <p>2 Blocks of Buildings (Ground +2 floors)</p> <p>Block 1 (12units) = 2,100 m²</p> <p>Block 2 (16units) = 2,800 m²</p> <p>Sub-total = 4,900 m² Outbuilding = 50 m² Total = 4,950 m²</p>	<p><u>AGE OF BUILDING(S)</u></p> <p>Construction of buildings was completed in 2016</p>	<p><u>EXPECTED REVENUE PER ANNUM</u></p> <p>Approx. SCR 6,720,000.00 per year (@SCR20K-SCR25K per apartment per month)</p>	<p><u>DENSITY (ALLOWABLE DEVELOPMENT COVERAGE)</u></p> <p>35%</p>

DESCRIPTION

The property was built by SPF and consists of 2 blocks of building of similar architecture. It is being sold inclusive of existing furniture and fittings. It carries strong potentials for tourism-related activities, subject to the approval of the relevant authorities. The land is free from any encumbrances.

Existing tenancy agreements could be renegotiated or terminated by the new owners. Notice of the upcoming change in property ownership has been communicated to all tenants. The land is free from any encumbrances.

Parking

Adequate paved parking facilities for tenants are provided in the front yard of the buildings.

Security

The property is protected by a perimeter block-wall fence measuring 1.8m high and 260m long and an electronic security gate. It also has an outbuilding on the premises, which houses an electricity sub-station, a guardroom and a warden's office. Camera installation facilities are available and are in good condition.

Condition Disclosure:

The property is in good condition with minor reparation works required.

The furniture in some apartments have seen traces of wood borers, which could be treated or replaced.



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