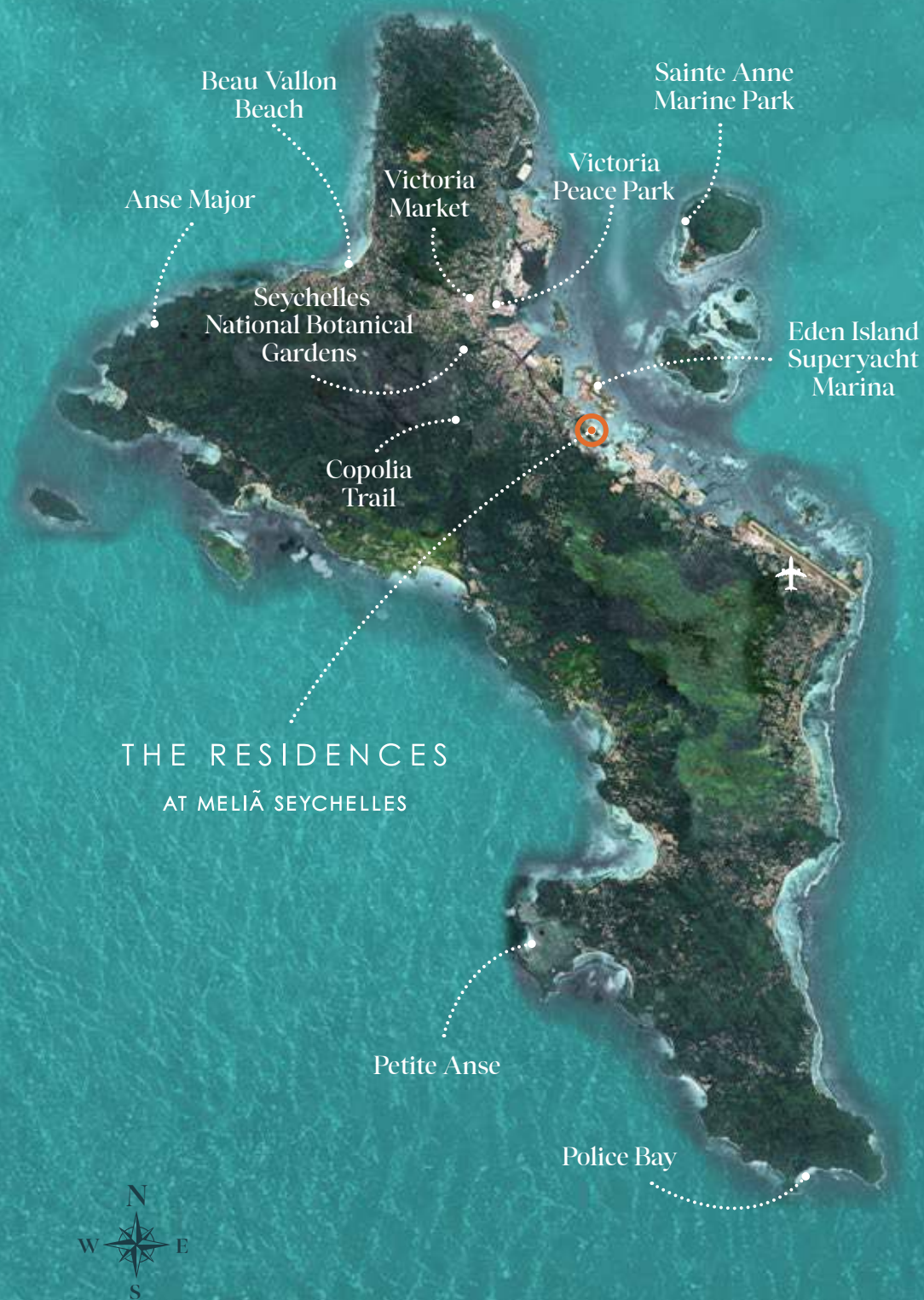


The background of the entire page is a repeating pattern of stylized, teal-colored leaves. The leaves are arranged in a dense, overlapping manner, creating a lush, tropical feel. The color is a consistent medium teal throughout.

THE RESIDENCES
AT MELIÀ SEYCHELLES

BUYER'S GUIDE



THE RESIDENCES
AT MELIÀ SEYCHELLES

SEYCHELLES

The Seychelles islands were largely uninhabited until the late 18th century, despite being known to traders and explorers, including Arabs and Portuguese, since the 16th century. The islands came under French control in the 1750s when the French East India Company began to take formal possession of the islands and brought the first settlers. Seychelles was ceded to Britain under the Treaty of Paris in 1814 and became a crown colony separate from Mauritius in 1903.

After a period of colonial administration, Seychelles achieved independence from Britain in 1976 and has since developed into a stable, multi-party democratic political system. The country has maintained steady growth in tourism and has positioned itself as a leading advocate for deep-sea conservation and sustainable tourism.

The legal system of Seychelles is based on English Common Law and French Civil Code.



ABOUT SEYCHELLES

Seychelles has the highest GDP per capita in Africa. The economy is largely driven by tourism and fisheries, sectors that are pivotal to its economic stability and growth.

In 2023, Seychelles witnessed a notable influx of visitors, with over 334,552 arrivals, marking a 19% increase from previous years. This underscores the country's appeal as a premier tourist destination.

The Ibrahim Index of African Governance (IIAG) provides an annual assessment of the quality of governance in African Countries.

Seychelles ranked 2nd out of 54 countries.



CLIMATE & WHEN TO GO

Seychelles is a year round destination that enjoys an enviable climate, with lows of 24c - 26c during the evenings and highs of 29c - 31c during the day.

Peak seasons period are considered to be December to January and July to August, in-line with European holidays.

For those looking for the ideal climate, with minimal rainfall, warm weather and calm waters for sailing, swimming, snorkeling and diving, April, May, October and November are considered the best periods.

Seychelles is renowned as a destination for deep sea fishing and bone fishing in particular.

INFRASTRUCTURE, DEVELOPMENTAL & ENVIRONMENT

- A robust and easily accessible transportation network including the Seychelles International Airport, with its connections to many international destinations. There are regular scheduled daily flights to the island of Praslin and also flights available to other islands in the Seychelles archipelago either by plane or by helicopter. There are also daily scheduled ferries to the islands of Praslin, La Digue and other islands nearby..
- A modern communication infrastructure, including widespread mobile phone coverage and high-speed internet services.
- Sustainable energy solutions to reduce reliance on fossil fuels and significant progress towards both solar and wind powered energy.
- A skilled workforce and comprehensive education system ranging from pre-primary to tertiary establishments.

ECONOMY & POLITICS

Seychelles has demonstrated continued political stability now for decades. The country saw a significant political milestone with its first multiparty presidential election in 1993, and it has continued to hold regular elections. The latest major political change occurred in the 2020 elections when an opposition candidate, Wavel Ramkalawan, was elected president, marking the first time an opposition party took power since the introduction of democratic elections. This transition occurred peacefully, indicating a mature and stable political environment.



The MASTERPLAN

A breathtaking seafront estate
with exceptional facilities



1. The Residences at Meliá Seychelles
2. Meliá Seychelles Hotel
3. The Balcony Rooftop Bar & Restaurant
4. Pavilion Restaurant
5. Staff Accommodation
6. Commercial & Conference Centre
7. Potential Medical Centre
8. Main Entrance
9. Service Buildings

- A. Boulevard
- B. Parking Court
- C. Swimming Pool
- D. Apartment Entrance
- E. Courtyard
- F. Apartment Garden
- G. Hotel Drop Off
- H. Public Plaza
- I. Jetty
- J. Service Yard
- K. Children's Play Area



Who is the DEVELOPER?

The developer is Seafront Development Ltd, a partnership between Land Marine Ltd and ASB Ltd. Land Marine Ltd, a wholly Seychelles-owned company with deep roots in the Seychelles community, has been the driving force behind the Seafront Estate project and The Residences at Meliá Seychelles.

ASB Ltd is a subsidiary of Albwardy Investment LLC and boasts an impressive portfolio of exceptional properties across four continents. Strategic collaborations with renowned international hotel chains and operators have led to the success of Albwardy Investment, which has an outstanding collection of luxury hotels within its portfolio, including Park Hyatt Zanzibar, the Hyatt Regency Addis Ababa. The Four Seasons Resort Seychelles, the Meliá Serengeti and Meliá Desert Palm amongst others.



HOW MANY APARTMENTS ARE BEING BUILT?

The Residences at Meliá Seychelles project consists of a total of 68 branded apartments. 40 of these apartments are situated in the South Block and all will automatically form part of the Rental Pool that will be managed and operated by Meliá Hotels.

The North Block consists of 28 units that are being sold as private residences either for personal occupation or for renting out on a long term basis by owners.

DO THE HOMES COME FULLY FURNISHED & EQUIPPED?

Apartments in the Rental Pool come fully furnished and equipped to a high standard. The cost is included in the purchase price of each rental pool unit. Buyers of units in the North Block have the ability to vary certain elements of the FFE that have not already been purchased or installed by the Developer.

HOW DO I PURCHASE A PROPERTY?

Our experienced sales team are available and ready to assist buyers through the purchasing process. Comprehensive and user friendly Sales Agreements are signed when buying one of the apartments. For units in the Rental Pool a detailed Rental Pool Agreement that governs the workings of the Rental Pool is also signed. Management of the Apartment block and its precinct is governed by a constitution of the

Management Corporation which also forms part of the legal documentation when purchasing.

HOW IS MY INVESTMENT SECURED?

Ownership is on freehold title governed under the Condominium Property Act of Seychelles and ownership is registered at the Deeds Registry of Seychelles on transfer.

WHERE WILL MY DEPOSITS BE HELD?

All payments made are paid into the Escrow Account at Nouvobanq under the auspices of Pool and Patel Chartered Accountants as escrow agents.

IS THERE A NOTARY DEDICATED TO THE PROJECT?

There is a dedicated Notary for the project who will handle all the legal aspects of each purchase.

DOES THE SALES TEAM ASSIST WITH COMPLETION OF THE SANCTION APPLICATION FORM FOR FOREIGN BUYERS?

Yes. The buyer completes a sanction application form and furnishes the required supporting documents under the guidance of the sales agent. Once completed and received the Notary will submit the sanction application to the authorities on behalf of the Purchaser.

WHAT ARE THE PAYMENT SCHEDULES?

Details of the payment schedules are clearly set out in the Sales Agreement and provide for payment of the purchase price in stages, depending on the status of building work at the time.

The payment stages are:

- 10% on signature of the sales agreement.
- 40% within 90 calendar days from date of signature of the sales agreement.
- 50% 30 days prior to the anticipated completion date i.e on 30/11/2025.

All payments are to be made into the escrow account held with Nouvobanq.

WHAT OTHER FEES DO I NEED TO PAY IN ADDITION TO THE SELLING PRICE?

For the comfort and convenience of buyers, all purchase prices are quoted inclusive of fees payable to become the registered owner, including Sanction Fee, Stamp Duty, Notary fees.

WHICH FEES ARE INCLUDED IN THE PURCHASE PRICE OF THE APARTMENT?

Stamp Duty currently at 5% and all Notary and Transfer fees for all buyers, plus Sanction Duty, Sanction Fees and Sanction Processing fees for foreign buyers.

HOW ARE PROPERTY TAXES AND OTHER GOVERNMENT FEES HANDLED FOR THE OWNERS?

Foreigners pay an annual property tax calculated currently at 0.5% of the value of the property.

The Developer has offered to assist owners with the collection and payment of this property tax to the Seychelles Revenue Commission on their behalf. Other government fees/duties payable on the purchase and transfer of the apartment into a buyer's name are included in the purchase price of the apartment.

Annual income taxes are each owner's responsibility to declare and pay and Seafront will not deduct any tax from the net rental income paid to owners in the rental pool.

HOW LONG WILL CONSTRUCTION TAKE TO BE COMPLETED?

Construction of the Residences is due for completion before the end of the first quarter of 2026.

WILL THERE BE ANY ENVIRONMENTAL OR SUSTAINABLE PRACTICES CARRIED OUT?

The project has started on its journey towards EDGE certification and has taken the first steps towards registration with the Green Building Council of South Africa, the regional representative for the IFC.

EDGE is an online platform, a green building standard and a certification system for more than 170 countries. EDGE was created in response to the need for a measurable solution to prove the financial case for building green and helping to jumpstart the mainstreaming of green buildings. EDGE empowers building professionals to quickly and easily determine the most cost-effective ways to build green, based on occupant behaviour, building type and the local climate. In particular, we have applied the following:

- Significant reduction in dependency on grid electricity is achieved by utilising solar energy as the primary electricity provider.
- Landscaping is kept pristine by using RO Plant water
- Water wastage is minimised through the use of low-flow fitting specifications in sanitaryware.
- Further reduction in the dependency on electricity by using LPG gas operated cooking equipment in commercial kitchens
- Double glazing used to enhance AC efficiencies and preserve energy.



ARE THERE PARKING FACILITIES?

Apartments in the North Block each receive one dedicated parking bay allocated to it. Apartments in the South Block Rental Pool have access to an unallocated parking bay for use by occupants of the apartment from time to time. The cost of the parking is included in the purchase price of the apartments.

IS THERE A WARRANTY ON THE CONSTRUCTION?

Transfer of the Residence into each Purchaser's name happens after an Occupancy Certificate has been issued by the Seychelles authorities, which is a solid form of quality control in addition to that performed by the project architects. Warranties for the construction work are covered by the Seychelles legal system.

HOW ARE THE COMMON AREAS MANAGED?

There is a Management Corporation that manages the Condominium Property which the Residences form part of and for which a monthly levy is payable. The estate is managed centrally and the costs of this are covered by the hotel operating expenses, levies and the Estate Manager's fee. This includes the management of:

- Cleaning, maintenance and landscaping of common areas
- 24-hour security

- Fire alarm systems monitoring and maintenance
- Waste management and sewage services
- Pest control and disinfection services
- HOA admin and accounting services

WHAT ADDITIONAL BENEFITS AM I ENTITLED TO AS AN OWNER OF AN APARTMENT?

Ownership of one of the apartments entitles the Owner to automatic Silver status membership of the Meliá loyalty programme, with access to all the benefits that are attached to it.

HOW ARE MAINTENANCE FEES DETERMINED?

The internal maintenance of Rental Pool apartments is provided for in the FFE and Maintenance Reserve. Only in the event that this reserve is inadequate to cover these costs will additional contributions be called for from owners. Owners in the North Block pay for their own internal maintenance.

WHO QUALIFIES FOR SEYCHELLES RESIDENCY?

Any Purchaser, once transfer is registered in his name, together with his or her spouse and children under the age of 18 years. Terms and conditions apply.

IS MAKING ALTERATIONS OR PERSONALIZING OUR APARTMENT ALLOWED? CAN WE CUSTOMIZE THE FURNISHINGS AND DECOR WITHIN OUR APARTMENT?

Owners of the South Block Rental Pool units are not allowed to make alterations as all units must comply with the same standard of Meliá brand. Owners in the North Block are permitted to make internal changes subject to a formal approval process. No external changes are permitted.

IF A COMPANY BUYS A UNIT, WHO BECOMES ELIGIBLE FOR RESIDENCY IN THE SEYCHELLES?

The shareholders (up to 5) and their spouses and children under the age of 18 become eligible.

WHAT SERVICES DOES THE MONTHLY LEVY COVER?

For the Rental Pool apartments the estimated monthly levy of \$1 per sqm covers the cost of operating the Management Corporation only (admin expenses, salary of 1-2 employees, annual financial audit cost, annual AGM expenses, etc).The Management Corporation is the "Owners Association".

Other costs of maintaining rental pool apartments are paid for out of the rental income generated by the rental pool.

Apartments in the North Block pay an estimated monthly levy of \$5 per sqm to the Management Corporation to cover the management and external maintenance of the apartment block and its common areas.

In addition an annual pro rata share of replacement cost insurance is payable by North Block owners. Insurance for South Block owners is deducted from rental income earned by Rental Pool.





Who is **MELIÁ?**

Meliá is one of the largest hotel groups in Europe with a phenomenal track record. Founded in 1956 in Mallorca, Spain, Meliá Hotels International has a portfolio of more than 400 hotels, across more than 40 countries and 10 brands.

In 1996, it was the first hotel company in the world to go public. Today, it is still a family-run business, headed by Gabriel Escarrer Jaume, son of the original founder. Meliá remains a unique brand in the industry, retaining efficient control and close management practises, in pursuit guest satisfaction and continued expansion.



ESTIMATED DATE OF OPENING OF THE HOTEL

Target date is March 2026.

HOW MANY HOTELS DO MELIÁ HAVE WORLDWIDE?

As of December 2022, Meliá had 347 hotels (90,916 rooms) and a pipeline of 59 additional hotels (13,830 rooms).

ARE THERE ANY RESTRICTIONS ON OWNERS OF RENTAL POOL APARTMENTS RENTING OUT THEIR WEEKS OR APARTMENTS INDEPENDENTLY?

All rentals of Rental Pool units are done by Meliá through its hotel booking system. No independent rentals of Rental Pool apartments is permitted. North Block Owners may rent their apartments out long term privately.

IF MY UNIT IS IN SOUTH BLOCK RENTAL POOL, HOW LONG IN ADVANCE SHOULD WE BOOK OUR STAY RESERVATION WITH MELIÁ?

This is always subject to availability so the sooner in the year that an owner books a stay the better as owners will then have a better chance of being allocated their own apartment. If an owner's apartment is not available at the time requested then a suitable available apartment

in same or better category will be provided.

WHO IS ALLOWED TO STAY IN A RENTAL POOL UNIT DURING MY ALLOCATED TIME?

Friends and family are allowed to stay whilst the owner is in residence.

ARE THERE ANY SPECIAL BENEFITS RESERVED FOR OWNERS PARTICIPATING IN THE RENTAL POOL?

In addition to the rental and management services, rental pool owners can enjoy:

- Complimentary breakfast & wifi
- Free housekeeping throughout the entire stay

WHAT SERVICES ARE INCLUDED FROM THE HOTEL?

Owners will receive access to hotel services provided by Meliá Seychelles and a host of additional benefits, including:

- Guest concierge in lobby manned 24/7/365
- Access to the gym
- Access to hotel pool facilities
- Access to all F&B experiences with 15% discount
- 15% discount on SPA
- Access to hotel business & and conference center facilities
- Security and privacy through controlled access

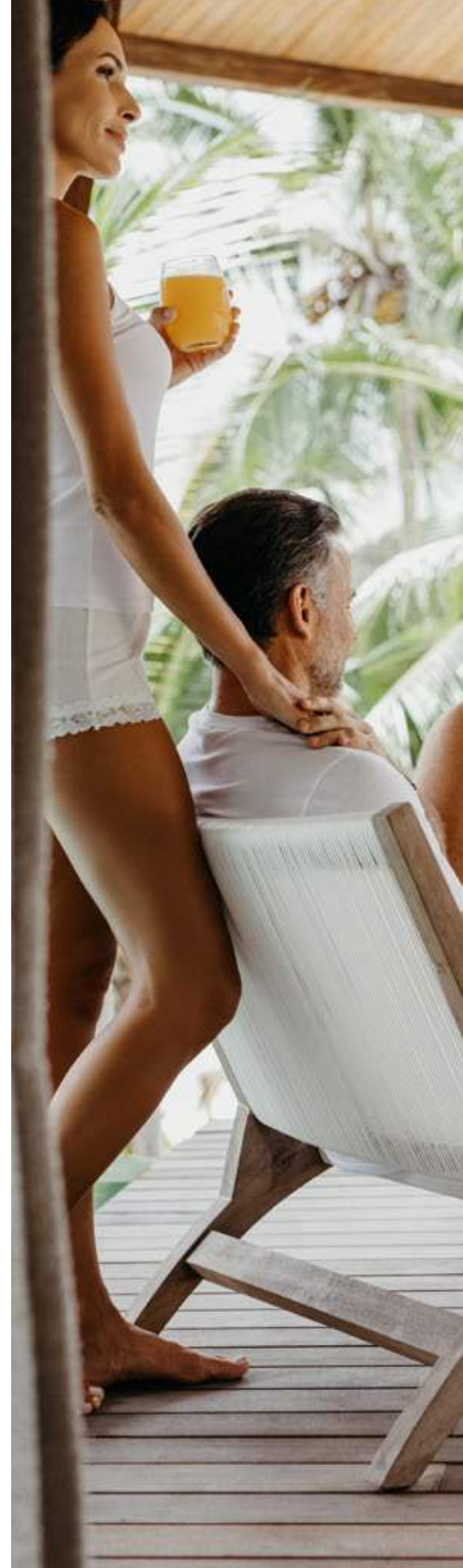
WHAT FEES ARE APPLICABLE PER YEAR FOR THE RENTAL POOL APARTMENTS?

Other than a small monthly levy, all running costs and expenses relating to the apartments in the Rental Pool are covered by the Hotel Operator, the Developer and the Hotel and are deducted before the net rental returns are arrived at. Owners in the Rental Pool receive a distribution of 80% of the Net Room Revenue payable six monthly.

The calculation of an Owner's proportionate share of the total net room revenue of all apartments in the Rental Pool is based on the Purchase Price of the apartment as a percentage of the Total Purchase Prices of all apartments in the Rental Pool.

Apartments in the North Block do not participate in the Rental income and are charged a separate monthly levy to cover inter alia the cost of maintaining the exterior of their apartment block and the precincts.

Details of what is covered by the South and North Block apartments' levies will be supplied by the sales team.





WHAT % REVENUES WILL OWNERS IN THE RENTAL POOL RECEIVE AND WHAT IS INCLUDED

The Rental Pool Agreement sets out how an Owner's share of the Net Room Revenue generated by the Rental Pool and calculated after deduction of hotel operating expenses and management fees, is apportioned amongst the Owners. A guaranteed 5% annual net return for 3 years is being offered by the Developer to the first 20 Purchasers of Rental Pool Apartments.

Based on conservative estimates and assuming a 65% occupancy, net returns in excess of 5% p.a are considered to be achievable.

IS THE RENTAL OF MY APARTMENT MANDATORY?

All apartments in the South Block automatically become part of the Rental Pool and their units then become stock for the hotel to rent out to hotel guests thereby generating a net rental return for owners.

North Block owners may rent their apartments out but only on a long term basis, not short term.

HOW MUCH TIME WILL I BE ABLE TO USE THE PROPERTY FOR PER YEAR?

Apartment owners in the South Block's Rental Pool have the option to enjoy 42 nights stay per annum,

as stipulated in the Rental Pool Agreement.

Owners in the North Block have full residential usage of their apartments at all times and are able to rent them out long term should they wish to.

AM I ABLE TO RE-SELL MY APARTMENT?

A buyer may only re-sell his apartment after he has taken transfer and is the registered owner of the apartment, and not before.

On any such resales, and while the Developer still owns 30% or more of the apartments in both blocks, the Developer retains a first right of refusal to buy the apartment back from the owner at the owner's proposed resale price.

WHAT SECURITY MEASURES ARE IN PLACE FOR OWNERS?

Security measures include controlled access, CCTV surveillance systems and 24/7 security personnel to ensure the safety and privacy of owners and their guests.

Seafront Estate, as managers of Management Corporation will oversee all security matters.

CAN I OBTAIN A MORTGAGE?

Yes, local banks have indicated a willingness to provide finance to approved buyers. For more information about borrowing and the relevant providers, please speak to sales team who will be able to guide you.

WHAT HAPPENS IF WE DON'T USE ALL OF OUR APARTMENT USAGE TIME IN THE GIVEN YEAR?

Unutilized time does not roll over to the following year. The longer an apartment is available to the hotel for renting out the more income it can potentially generate for the rental pool.

IS THERE A LIMIT ON THE NUMBER OF OCCUPANTS ALLOWED IN AN APARTMENT?

Yes, it is generally provided that occupancy of an apartment may not exceed two persons per bedroom at any time.

CAN WE BRING OUR PETS WITH US FOR OUR STAY?

Unfortunately, pets are not allowed in the condominium property.





SPECIFICATIONS & QUALITIES

WHAT ARE THE SPECIFICATIONS AND QUALITIES THAT I CAN EXPECT FROM THE DEVELOPERS IN THE BUILDING AND FOR THE APARTMENTS?

FOUNDATIONS & STRUCTURE

- Foundations will either be raft, piled raft or strip footings. A comprehensive geotechnical report has been compiled and is available on request. The foundation design shall be at the discretion of the professional engineer to suit unit specific ground conditions.
- Structure will be block-work, reinforced concrete slabs, beams & columns.

WALL CONSTRUCTION

- External walls shall be hollow blockwork.
- Internal division walls shall be hollow blockwork.
- Division walls between units shall be hybrid blockwork (solid up to 1900mm).
- Fire walls shall be in accordance with planning authority requirements.

WALL FINISHES

- External walls shall be painted smooth plaster.
- Internal walls shall be painted smooth plaster or paintable fibre-glass wallpaper or ceramic tiled from sample selection.

DOORS

- External doors & frames shall be painted or varnished, solid hardwood or aluminium glazed shopfronts.
- Internal doors shall be painted, solid core in a timber frame.
- Ironmongery shall be stainless steel colour: PVD Black.

BALUSTRADES

- Balustrades shall be glass with an aluminium capping or painted galvanised mild steel.

WINDOWS

- Windows shall be aluminium, generally side - or top hung.
- Shutters shall be aluminium.

ROOF

- Roof covering shall be metal roof sheeting with solar panels by specialist.
- Insulation shall be provided.
- Fascias, bargeboard and soffit boarding shall be painted fibre-cement board.
- A zinc-aluminium concealed gutter shall be fitted.

CEILINGS

- Internal ceilings shall be painted skimmed fibre cement board.
- External soffits will be either painted skimmed fibre cement board or be a painted soffit.

FLOOR COVERING

- Floor coverings shall be engineered hardwood flooring and ceramic tiles in the bathrooms to sample selection provided.
- The floor covering on the veranda shall be porcelain tiles.
- Skirtings shall be generally varnished hardwood or porcelain tiles in bathrooms.

SANITARY WARE

- Bath shall be pressed steel size: 1700mm x 750mm.
- Basins and bidets (where applicable) shall be porcelain.
- Toilets shall be concealed cistern and wall hung pan.
- Shower screens shall be glazed.
- Bathroom accessories shall be chrome plated.

BRASSWARE

- Taps and mixers shall be high quality chrome-plated.

ELECTRICAL

- Socket outlets, light switches and sundries shall be from a high-quality range.
- Light fittings shall be provided.
- Extractor fans shall be provided in all bathrooms.

- Television connection point shall be provided in living room & all bedrooms.
- Only bedroom 1 & living room will receive actual TV's.
- Telephone points shall be provided in living room & bedroom 1 only.

- Telephone connections to local providers are possible on a direct contract basis for residential apartments and for hotel managed apartments will form part of the hotel PABX system.

- Internet connections to local providers are possible on a direct contract basis for residential apartments and for hotel managed apartments will form part of the hotel WIFI system with access points provided for hotel managed apartments.

- Bedroom & kitchen cupboards shall be stained solid hardwood and stained veneer board.

JOINERY

TELECOM, TV & INTERNET

SECURITY SYSTEMS

- The apartment units will have an electronic door locking mechanism.
- Hotel apartments key cards will be managed by hotel.
- Residential apartments key cards will be managed by precinct services.
- Apartment ground floor lobby will be access controlled during non-office hours.
- During office hours staff will be present at the reception lobby.
- Lobbies and passages will be monitored with CCTV cameras.

APPLIANCES

- The following appliances (of a high quality) shall be included: Oven; Hob; Microwave, Fridge; Washing Machine/Tumble drier & Dishwasher. Wine cooler will be provided in the 3-bed unit.



GENERAL SPECIFICATIONS

FINISHES

Premium quality oak timber flooring and oak hardwood skirtings throughout the property, complemented by high-quality ceramic tiles and colour-accent mosaic tiles in all bathrooms.

KITCHENS

Custom-designed oak hardwood kitchens, meticulously crafted and installed by a renowned specialist joiner from Seychelles, featuring premium Smeg integrated appliances for a blend of elegance and functionality.

BEDROOMS

All bedrooms are equipped with semi-freestanding, bespoke-designed oak hardwood wardrobes, offering a blend of style and practicality.

AIR CONDITIONING

The property features a comprehensive, fully ducted temperature control system ensuring consistent climate comfort in every room. This is further enhanced by contemporary style fans, combining functionality with a sleek aesthetic, to optimize air circulation and provide an elegant touch to the interior.



LIGHTING

All rooms and living spaces are equipped with high-efficiency LED lighting, providing excellent illumination while being energy-efficient. Additionally, strategically placed accent mood LED strip lighting highlights specific areas, enhancing the ambiance with subtle, stylish illumination. Decorative accent lighting further adds a sophisticated layering effect, contributing to a warm and inviting atmosphere throughout the property.

BATHROOMS

The bathrooms are fully fitted with premium sanitaryware and taps sourced from leading brands such as Hansgrohe and Geberit, ensuring exceptional quality and functionality throughout.

FURNITURE

Impeccably furnished living spaces boast meticulously curated pieces, marrying both functionality and style. From beautiful sofas to elegant dining sets, every furniture item is selected for its quality craftsmanship and timeless design, ensuring both comfort and sophistication. Soft furnishings, including luxurious rugs and tasteful throw pillows add an extra layer of comfort and charm, creating inviting and cozy environments for relaxation and socializing.





**The Residences at Meliá Seychelles
Mahé, Seychelles**

W | theresidencesatmeliaseychelles.com
E | enquire@theresidencesatmeliaseychelles.com

Fabrice Orengo de Lamazière

T | +27 82 492 9756 / +33 7 57 504 768
E | fabrice.odl@pamgolding.com

Maryna Morin-Adeline

T | +248 260 59 00
E | maryna@theresidencesatmeliaseychelles.com



Pam Golding International is a renowned real estate company with a 48-year history. With over 300 offices across sub-Saharan Africa and strategically located international offices and strong sales alliances in key markets, they offer an extensive network for clients to access prime-located properties worldwide.

The company and its sales representatives have significant experience and knowledge of the Seychelles market, where they have been advising and selling the country's leading real estate projects.

Many of the components, amenities and place names of The Residences at Meliá Seychelles are still in the conceptual planning stages and are subject to change without notice. The artist renderings, representations and interior decorations, finishes, appliances, and furnishings are provided for illustrative purposes only. This material is intended to encourage the sale of the residential units; however, it does not constitute an offer to sell or solicitation of offers to purchase in any state where prior registration is required.



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