



Viva Reef

Sharm El Sheikh, Egypt



Key features of Viva Reef

- Studios, 1 bedroom and 2 bedroom apartments available.
- Two year build and payment plan interest free
- Air conditioning connections included.
- Completion Phase 1 and 2 2010, Phase 3 and 4 2011
- High spec quality building and European style finishing
- 4 star hotel resort
- Rental and management services
- Air conditioning included
- Championship golf course currently under construction opposite the hotel
- Communal rooftops with sea and mountain views
- Show apartment available for viewing
- Maintenance and service charges 1% of the purchase price reviewed annually

Facilities

- Facilities
- Access to hotel resort facilities
- 8 swimming pools
- Health club
- Restaurants
- Shops and boutiques
- 24 hour security
- Landscaped gardens



Location

- Five min. drive from the sandy beaches of Nabq Bay
- 10 minutes from the relaxing and sophisticated Soho Square
- 20 minutes from the busy and vibrant area of Naama Bay
- Easy access to and from the airport



Why Sharm el Sheikh?

- One of the world's most popular tourist destinations
 - 12.8 million tourists in 2008
 - 17.0 million tourists expected annually by 2020(Source: The Ministry of Tourism)
- Growing demand for property and rentals
- No inheritance tax
- No capital gains tax
- No Government tax on property sales
- High rental demand due to 80% plus hotel occupancy and shortage of rooms for many weeks in the year
- A world renowned diving destination
- Huge variety of tourist attractions – historic sites, warm deep blue seas, excellent beaches, golf, quad biking, equestrian centre, ice skating and a national park
- Direct flights from all major UK and European airports. Regular services from British Airways, Easy Jet, Air France, Alitalia, BMI Eurofly, KLM, Lufthansa, Jet 2, Swiss, Egypt Air, Royal Jordanian, Thomson and other chartered and scheduled airlines
- Sunny all year round!

Viva Reef

A new 4 star hotel resort development situated in the rapidly developing area of Nabq.

A selection of attractive and high quality studios, 1 and 2 bedroom apartments, inclusive of air conditioning are available off-plan. Fitted kitchens and furniture packages are available to purchase from QDS Furniture.

Facilities at the resort will include swimming pools, a health club, restaurants, a selection of shops and boutiques, communal rooftops with sea and mountain views and of special interest for golfers a new 18 hole championship golf course is currently under construction close to the hotel.

Completion: Phase 1 March 2010, Phase 2 July 2010, Phase 3 March 2011 and Phase 4 December 2011.

Developer profile

Developer: Naguib Ali Elessawy first visited Sharm El Sheikh 20 years ago and immediately realised the long term potential of the area. He purchased land in prime locations and formed his own construction company building shopping malls, restaurants and beach facilities and then moved into hotels and resort developments.

The Group's development portfolio includes the following diverse projects –

- Mall No 11 at Naama Bay.
- Viva Mall on Peace Road in the Roman Theatre area.
- Palm Valley residential quarter.
- Viva Reef residential resort and hotel at Nabq Bay
- Viva Bay restaurant and entertainment complex.



Essential information

Purchase process:

Pay reservation fee, the deposit and the stage payments as per schedule.

Reservation and payment schedule:

A reservation fee of 30,000 EGP - This is non-refundable.

40% on signing contracts	15% after 4 months	15% after 8 months	15% after 12 months	10% after 16 months	5% after 24 months
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Delivery after 18 months

Maintenance and service charges:

An annual charge of 1% of the purchase price, reviewed annually, will cover resort maintenance and service charges including 24 hour security, all communal areas, gardening and landscaping, swimming pools, garbage collection, satellite and dishes and on-going maintenance of utilities.

Rental programme:

Pioneer Property will offer purchasers a rental service. Their rental team will visit the property, consider the rental market and propose a monthly rent. Terms of this service – a rental charge of one month's rent to be paid for a 12 month rental contract and 50% of a month's rent for a six month rental contract.

Studio from 198,000 EGP

1 Room
Reception area
Terrace
Gross area 44m²



One bed apartment from 393,250 EGP

1 Bedroom
Reception area
Terrace
Gross area 65m²



Two bed apartment from 574,750 EGP

2 Bedroom
Reception area
Terrace
Gross area 95m²

Legal Process and Tax

Legal Process

The legal costs associated with the purchase of a property in Sharm El Sheikh are low. The total cost for contract verification in a court of law will cost the purchaser 5,500 EGP. This registering process of the purchaser contract will take 6 to 12 months. All land registration documents, planning consent records, title deeds, building permits and due diligence reports are held by NBC Business Consultancy and are always available for viewing.

For legal advice we recommend clients to Mr Nabil Bamieh at:

NBC Business Consultancy
Financial and Legal Consultancy Services
Unit 13 . 14A Viva Mall
Peace Road
Sharm El Sheikh

T (+20) 69 920 5583
M (+20) 10 152 6201
E consult.sharm@gmail.com

Tax

Property purchasers in Egypt should note the following important tax information:

- No capital gains tax, no inheritance tax and no Government tax on property sales

Insurance

Building insurance – structures are covered by Statutory Law for a period of ten years. All other insurances are the responsibility of the property owner.

* Subject to exchange rate



Ownership in Egypt

The law in Egypt allows non-Egyptians to purchase property up to 4,000 sq metres. Property larger than this will require Government approval. The South Sinai region is restricted by the Prime Minister decrees of 2005 and 2007 where purchasers, whether they are Egyptian nationals or not, cannot purchase property freehold. All contracts are set-up as a Usufruct for a period of 99 years. The contracts are signed with a proviso that if the decrees are cancelled, the contract will change to a freehold contract.





The investment potential in Egypt – a market overview

Economic growth and stability

Egypt has made impressive economic progress over the last few years thanks in the main to the wide-ranging reforms that were first implemented in 2004. They now have the second largest economy in the Arab world after Saudi Arabia.

The International Monetary Fund in 2008 commended Egypt for their determination to maintain the reform momentum in difficult circumstances and has withstood the international financial crisis better than many other economies. The inflation rate fell to an 18 month low in June 2009, giving the central bank more room to keep its key interest rate at its lowest level for more than a year.

Egypt has an open and flourishing stock market that ranks number two in the Middle East and second only to Bahrain. It continues to receive significant levels of foreign direct

investment (FDI). This reached nearly \$20 billion in 2008, a 40% increase over the previous year.

Political situation

With its large population, history and culture, Egypt is regarded as a significant political and cultural centre in the Middle East. The current Government is headed by Prime Minister Ahmed Nazif and the President, Hosni Mubarak, has been in power since 1981.

Tourism

Tourism remains a mainstay of the Egyptian economy, employing more than one-tenth of the population and bringing foreign revenues into the country. The sector is one of the largest contributors to the economy, with the World Travel and Tourism Council valuing it at \$18.2 billion, equivalent to 16.3% of GDP.



The Ministry of Tourism reported that foreign tourists totalled around 12.8 million in 2008, up a strong 15% year-on-year. It is forecast that Egypt will receive over 17 million visitors per year by 2020. The Sinai peninsula is particularly popular with tourists from across Europe, the Middle East and the US and nowhere in the world are there coral walls and gardens more brilliantly abundant, waters more crystalline or underwater life more varied and plentiful.

Infrastructure

Egypt's infrastructure is currently undergoing massive investment with several large projects under construction including the upgrading of Cairo International airport and a number of local airports, major road routes and bridges and the railway system. Sharm El Sheikh airport has been

upgraded and plans are going ahead for further expansion next year.

Property Market

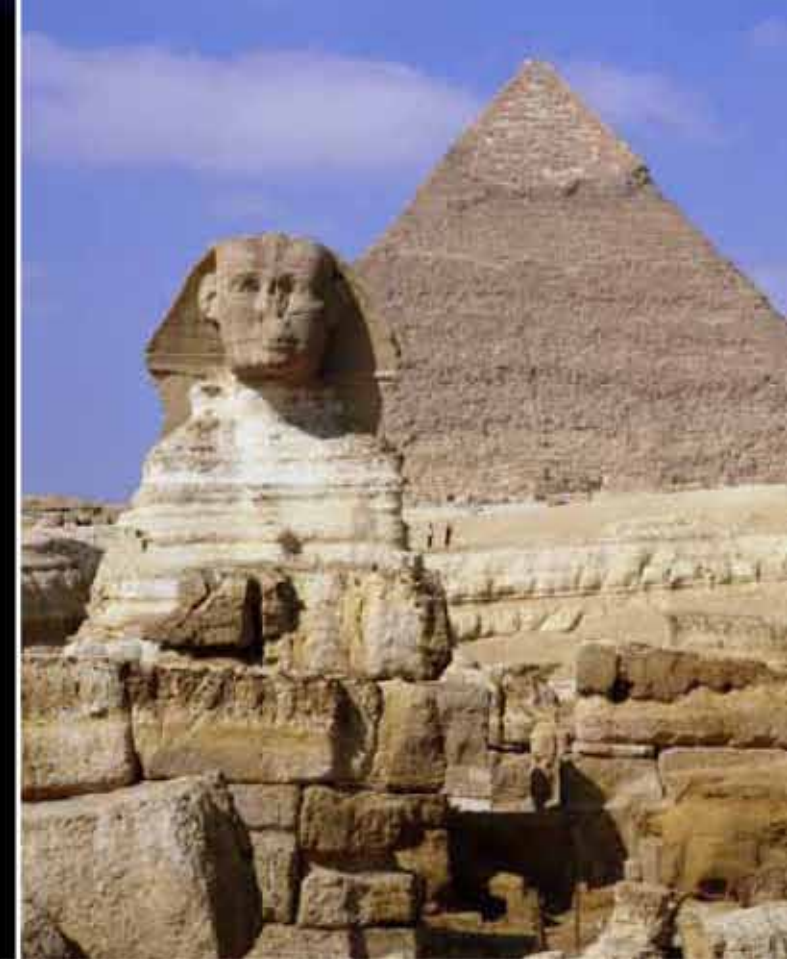
For the past few years, Egypt's property market has been very buoyant although it is still regarded as an emerging market with lower entry prices compared to European countries. One of the major factors behind the rising property market is the country's increased consumer spending. This growing purchasing power and a demand for housing within the domestic market has lead to a strong resale market potential. High demand for buy-to-let properties, both for long term investment and holiday lets, in popular tourist areas such as Sharm El Sheikh and Hurghada will ensure there is a constant demand for rentals particularly with easy accessibility

provided by direct flights.

Climate and Weather

Sunny all year round! Egypt is situated in a sub-tropical region with a dry climate, hot summers and mild winters. Winter begins in November and starts to taper off by March with warmer days, but cooler nights. Temperatures rarely fall below 40F or exceed 75F. Summer begins in April / May with low humidity and temperatures in the 70sF. From June through September temperatures in the high 80s to low 100sF can be expected.

Useful link - Egyptian State Information Service www.sis.gov.eg



Tourism to Sharm El Sheikh

With its unique location in the Sinai Peninsula of Egypt, Sharm El Sheikh is considered as the meeting point between Asia and Africa and the cradle of great civilizations. With its diverse features of environment that combine together history, industry and agriculture, Sharm El Sheikh has become a huge attraction for tourists and businessmen. Sharm El Sheikh, the biggest and most important city of Sinai, lies at the southern flank of the Peninsula where the gulfs of Aqaba and Suez meet with the Red Sea.

Sharm El Sheikh, with its dramatic mountain landscape, offers a huge variety of tourist attractions including warm deep-blue seas and world-class diving, excellent beaches, golf, quad biking in the desert, an equestrian centre, ice skating and a national park. The resort also gives a real taste of Egyptian life and culture and serves as a base to visit some of the many historic sites that surround it. Mount Sinai is close by and according to Christian belief, this is where Moses received the Ten Commandments. Mount Sinai is more than 2,200 metres high and from the peak, where the Chapel of the Holy Trinity is sited, the views of the Sinai desert are breathtaking.

Travelling to Sharm El Sheikh

With Sharm El Sheikh being such a popular year round tourist and conference destination, there are scheduled and charter flights operating from all major UK and European airports. UK's flagship carrier British Airways are now operating three direct services a week from London Gatwick. Other airlines regularly flying direct to Sharm El Sheikh are Easy Jet, Air France, Alitalia, BMI, Eurofly, KLM, Lufthansa, Jet2, Swiss, Egypt Air, Royal Jordanian, Thomson and other charter and scheduled airlines.

The airport is located approximately 18km northeast of Sharm El Sheikh, near Ras Nasrani. The airport is situated just off a major road which follows the coast directly into Sharm El Sheikh and the journey time is around 20 minutes.

For detailed flight information visit the website of the relevant airline.

Contact Us

To register your interest or for more information concerning this outstanding investment opportunity, please contact:

Resorts International,
e mail: info@resortsinternational.co.uk,
Tel: +44(0) 1248 372776,

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