

# Premier Properties International

## Angel Kiti



- A development of 6 blocks of apartments – 96 in total
- Choice of 1 and 2 bedroom, ground, first floor and penthouse apartments
- Built by Hassapis, twice winner of Channel 4's **Best Property of the year** award.
- **5% genuine discount at present**, with prices increasing 20% on list price in 6 months' time
- Long off plan period – completing April 2009
- Good rental opportunities with up to 9% gross yield based on current rentals.
- 15 minutes from Larnaca centre and 5 minutes from the beach
- Buying through an established agent in Cyprus
- High quality 1 & 2 bedroom apartments
- High specification kitchen & bathroom fittings and tiling
- Aluminium double glazed windows throughout
- Built in wardrobes in all bedrooms
- Air conditioning throughout
- Solar panel heating, environmentally friendly
- Private verandas/balconies
- Private underground car parking space per apartment
- Tennis facilities
- Communal swimming pool

## Pricing - 2 bedroom apartments

Average cost of 95,000 CYP (£109,250) – illustration -

Return on investment	CYP	£
Retail purchase price	100,000	£115,000
Investor price (after discount)	95,000	£109,250
Deposit required – 20%	19,000	£21,850
Estimated monthly mortgage cost (25 year Swiss Francs, nothing to pay until delivery)	463	£532
Property value in 5 years (5% annual increase)	127,630	£146,775
Property value in 5 years (10% annual increase)	161,050	£185,210
Property value in 5 years (15% annual increase)	201,135	£231,305
Total equity in property in 5 years (5% annual increase)	51,630	£59,375
Total equity in property in 5 years (10% annual increase)	85,050	£97,810
Total equity in property in 5 years (15% annual increase)	125,135	£143,905
ROI in 5 years (5% annual increase)	272%	
ROI in 5 years (10% annual increase)	448%	
ROI in 5 years (15% annual increase)	659%	

Cost of purchase	CYP	£
Reservation fee	2,000	£2,300
Deposit required – 20% (less reservation fee)	17,000	£19,550
Legal fees-stage 1 with reservation	546	£628
Legal fees-stage 2 upon completion	546	£628
Stamp duty	190	£220
Bank charges – approx 1% of loan value (assuming loan value of 80% of property cost = 76,000 CYP)	760	£874
<b>Sub-total – initial purchase costs</b>	<b>21,042</b>	<b>£24,200</b>
Title deeds transfer (3-5 years after completion)	5,360	£6,165
Furniture and accessory package – approx figure	5,000	£5,750

- Monthly mortgage payments begin April 2009
- Furniture and accessory packs available from Angel Kiti developer
- Full property management after-care packages available

## *Rental yields*

- Estimate based on occupancy solely for the months of April – October inclusive.
- Conservative estimate based on a weekly rate as follows –  
450 CYP April, May, June, September, October  
600 CYP July and August.
- Allowing a 30% reduction of theoretical total rent available to cover annual costs, rental admin charges and some void periods, still produces total annual income of **9,660 CYP**
- Total approximate annual mortgage costs – **5,556 CYP**
- **Yield of 9%**
- We can give you access to the Angel Kiti rental division, which will organise rentals to cover your mortgage payments.

## *Why Larnaca?*

Hassapis, the developer of Angel, Kiti, is based in Larnaca. They have identified it as a key growth area in Cyprus.

### **Reasons for continuing growth –**

- Approved 200M CYP expansion of **Larnaca Airport**, to be completed in 2009, increasing capacity to 10M, rising to 15M by 2015.
- **Expansion** of marina to 1200 berths and of port to accommodate cruise ships
- **Major investment** in the PGA Tersefanou Golf Resort

## *Exit strategy*

- **With this development, you can ‘flip’ it and sell on before completion, providing 2 years’ capital growth.**
- If you decide to capitalise on your investment, we have access to a dedicated resale division that can market and sell your property

## *18-hole championship golf course, academy and deluxe clubhouse*

- **Situated just 5 minutes drive from the Angel Kiti development**
- State of the art health spa
- Indoor and outdoor swimming pools
- Competition standard tennis courts
- Horse riding, archery, cycling, nature trails
- Shops, restaurants and bars
- 24 hour security

**The Tersefanou resort is also being built by the Angel developer, Hassapis. As a result there are some attractive 'linked' deals -**

- Buy a Kiti penthouse apartment and receive FREE membership for a period of time for Tersefanou
- Buy any other Kiti apartment and gain access to purchasing membership of the Tersafanou resort.
- In addition, when villas on the resort itself start to be built, Angel owners will be given preferential opportunity to purchase at a discount.

