

PYRAMISA

Beach Resort

Sahl Hasheesh

- 18% under market value
- 100% buyback guarantee for nine years
- Ten-year 7% net rental guarantee
- 50% mortgages available direct from Pyramisa Group

Fully furnished units from just GBP 39,950

Introduction

Few places as accessible from the UK – just four and a half hours from London and now well served by several airlines – are as attractive as Hurghada .

We anticipate very healthy capital growth and strong returns. However, with the rental guarantee covering your mortgage payments – meaning ownership pays for itself – and the buyback guarantee ensuring you get back at least what you paid, you really can't lose.

Built to the highest standards by a respected Egyptian 5 star hotels developer, this lovely site, set amid the sea and the golf courses , is only 15 minutes from the airport .

Deal summary

7% Net p .a. rental Guarantee For Ten years

Every unit in **Pyramisa Beach Resort** comes with a 7% per annum net rental guarantee for ten years from the management company. If you take the 50% mortgage option, this income should cover most of your payments – these units effectively fund themselves after purchase.

50% loan-to-value Financing

It is rare to get financing in Egypt; however, we offer our investors 50% loan-to-value, with a fixed interest rate of 8.5% . This makes this deal eminently affordable, with down payments of only GBP 15 980 on properties of GBP 39,950 in a country where cash purchases are commonplace.

Nine year 100% Buy Back Guarantee

Such is the developer's confidence in the success of this project that **PYRAMISA** is also insuring the price. If at any time , after one year from purchase, and within nine years , you cannot sell your house for at least what you paid for it, we will buy the unit back from you. We believe with the the strong capital growth , you will make far more than the purchase price. But this guarantee means you have absolute peace of mind.

Fully Furnished

All units are fully furnished – and that means everything from bedding, lighting, dining furniture all the way to finishing touches such as frames on the walls. The units are ready for immediate habitation right from day one.

All furnishings are chosen to complement the high-end feel of the resort.

Superb amenities

The investors enjoy all the hotel guests services and facilities including the beautiful private sandy beach, 3 restaurants, bars, two large heated outdoor swimming-pools, water slides , Health Club , Aqua Sports and Diving Centers, tennis court, children playground , disco , shopping arcade, as well as providing 24-hour medical assistance including the services of an in-house doctor .

Owners' Weeks

Augmenting an already exciting deal, **PYRAMISA** is offering a host of extras. Property owners can stay for two weeks in any of the other PYRAMISA RESORTS in Egypt without charge and without losing anything from the rental guarantee. During your stay, you will also get free housekeeping service for the first three years. Homeowners and their partners also enjoy 20% discount on all hotel food , beverage and laundry services .

Transferable Guarantees

We believe that onward sale prospects are excellent due to the strong future in Sahl Hasheesh . These prospects are further enhanced by the fact that if you sell at any time , all the above benefits, including rental and price guarantees, will pass to the new owner.

Why Sahl Hasheesh ?

Sahl Hasheesh and the surrounding area is awash with cultural and historic sites. Luxor , the largest and most ancient open museum in the world , is just 2 hours drive from Sahl Hasheesh . The golden sandy beaches around the bay is amazing too ; Sahl Hasheesh provide breathtaking scenery as well as varied outdoor activities. The whole resort is a treat for the visitor – different from all other resorts in Egypt but undeniably very exciting..

Fantastic year-round climate

Sahl Hasheesh boasts hot summers and warm winters with 365 days of sunshine per year. Average temperature in summer is 35oC and in winter is 22oC.

Egypt's ambitious plan to increase tourism to the country in the next three years will have benefits for the entire country, not just the new coastal resorts. The huge volume of visitors will create rental accommodation demand across the country. Egypt has always attracted visitors and now second-homeowners as it is a fully functional, authentic country, offering a more sophisticated cultural experience and so much more than sun, sea and sand.

Low-cost carriers Fly to Hurghada

Low-cost carriers fly daily from London to Hurghada , flight time around four and half hours, fares from around £200 return. There are on average 18 flights per week between London and Hurghada ! This is now a recognised phenomenon in property investment – when a destination is targeted by low-cost airlines, property prices rise accordingly. And in the space of just under a year, property prices in this city have doubled.

Sophisticated destination

Sahl Hasheesh is planned to be the highlight of Hurghada , with only luxury hotel developments on the beach surrounded by three international 18 hole golf courses . These kinds of developments will establish Sahl Hasheesh reputation as a premium destination attracting a certain level of clientele who are happy to pay for excellent accommodation. This is good news for those investing in quality property in the area at this time as they benefit from this reputation.

Excellent holiday rental Market

Egypt has a solid tourism base and can boast 85% rental occupancy in most cases over the whole year . That is why It is possible to cover mortgage payments and bills for the year through rental gains achieved over the year. With the number of tourists set to grow faster than the amount of available accommodation this figure is expected to grow, meaning higher occupancy levels for investors and even potential growth in rental prices as demand increases.

Plenty to do – superb amenities

Besides being on one of the most beautiful sandy beaches on the Red Sea , in Sahl Hasheesh you are within easy reach to top-quality golf courses, tennis clubs, diving clubs, Aqua sports, camel treks , safari trips and of course you can swim, water-ski, sail and scuba dive at the unique Sunken City , a man made exotic underwater Pharaonic city in the heart of the bay.

The development

Exciting location

The resort is located 18 minutes from Hurghada airport on a 16 km long sandy bay , surrounded by 3 golf courses , giving a luxurious, sanctuary-like feel to the resort.

Over the sea-side promenade are various exciting amenities, including deluxe hotels, famous shops, Cafes , restaurants and cinemas offering the 'Thousand and one Nights' experience to visitors. The Piazza with the water fountains, evocative aromas, eye-catching colours and exotic views represents the flamboyant core of the resort .

Modern amenities

Pyramisa Resort offers a host of amenities on site, including a health club with gym, sauna, hammam and a variety of restaurants , bars, heated swimming-pools , tennis, kids Club, daily animation programs, 24-hour medical attention, including the services of a doctor.

Choice of units

The resort comprises 850 units altogether, all enjoying different angles of sea view and overlooking spacious gardens and swimming-pools in the middle. The higher the floor of your unit, the better panoramic view you enjoy.

All units are fully furnished in sophisticated and modern fashion including mini-fridge , TV and air-condition .

Looking to the Future

This resort was completed by September 2007. It is already attracting large amounts of interest due to its luxury feel yet affordable prices. The combination of its location and high-end finishings means the demand for these properties can be expected to remain very high in the future and strong onward sales can be anticipated.

Price for a hotel room

price from GBP 39 950

size of property m² 47

Net price per m² from GBP 850

Price for One bedroom Apartment

price from GBP 79 900

size of property m² 94

Net price per m² from GBP 850

Price for Two bedroom Apartment

price from GBP 119 850

size of property m² 141

Net price per m² from GBP 850

N.B all units are identical in size and amenities. Prices include furniture and vary according to the location and view from the unit.

About the developer

exemplary track record

The developer is the **Pyramisa Group** , a highly respected Egyptian PLC property development and hotel management company , a leading pioneer in the hospitality business in Egypt.

Pyramisa Group , has a remarkable track record spanning 28 years in the hospitality field in Egypt . Utilising a successful strategy that is both beneficial to investors and highly profitable , Pyramisa Group, because of its consistent and reliable record , is confident enough to back the rental and buyback guarantees, giving you complete peace of mind.

PYRAMISA HOTELS & RESORTS

Your choice of holidays

With the Developer's exclusive investor contract, if you purchase in this development you may stay for holidays at our other resorts too. You can stay in your resort for two weeks a year without charge and without affecting your rental guarantee, and if you wish for variety you may stay two weeks at any PYRAMISA development in Cairo, Luxor, Aswan, Sharm El Sheikh , and with the same superb benefits.

This means that as well as a fantastic investment opportunity, with the guaranteed rental income meaning your house pays for itself before you sell it to enjoy the capital growth, you will also have a choice of several gorgeous holiday destinations while you own it. So if you decide to keep your house and benefit from the guaranteed rental income, you won't be tied in to the same vacation spot each year.

Deal structuring

This is a very attractive investment opportunity. The site itself is attractive due to its location and the superb on-site amenities. But the developer has also given careful consideration to the financial details, and structured the deal so that there are a variety of attractive add-ons available.

Financing

Unusually for Egypt, there are no mortgages available for foreigners . So PYRAMISA GROUP is offering investors 50% loan to- value financing with an 8.5% interest rate , spread over a term of 7 years.

Furthermore, you only have to pay an initial deposit of 10% to secure a unit, followed by 40% within one month to issue the PPC . Mortgage is payable in monthly payments from signing the PPC onwards.

The leveraging effect of this mortgage can help you make the most of your investment. Although you will be paying a deposit of only 50%, you will be earning 7% of the full value of the house – offering a superb rate of return. So assuming a conservative annual 10% capital appreciation rate, paying only 50% – and mortgaging the rest , would give an annual return of 17% !

Rental Guarantee

All units enjoy a ten-year rental guarantee from the management company, at 7% per annum. This starts from date of signing the PPC. It will be paid annually , and this amount increases by 10% each year to account for inflation. The guarantee allows for up to four weeks' personal use a year for the duration of the guarantee.

Pyramisa Group backs this income guarantee, so in the unlikely event of the management company having any problems you will still get your annual rental income from the holding company.

Rental guarantee (assuming a purchase of a room)

total purchase cost GBP 39 950

Net rental income in the first year GBP 2800

Net yield 7%

Price Guarantee

Pyramisa Group is also insuring the purchase price of your property for nine years. This means that should you wish to sell at any point, you're guaranteed to get at least your purchase price back. This reflects the confidence that the developer has in his properties.

Transferable Guarantees

All terms of the contract and guarantees are fully transferable. This means that if you wish to sell your property , you can pass these on to the buyer.

Extras

Access to Other PYRAMISA RESORTS

You may use your unit for two weeks each year, without charge and without affecting your rental guarantee – or if you feel like a change, you can choose to stay in any of the other Resorts of PYRAMISA in Cairo, Luxor , Aswan, and Sharm El Sheikh also without charge.

Owners' Gold Privilege Card

Unit buyers are offered our " Owners' Gold Privilege Card " to enjoy free upgrading to a suite ; in addition to 20% discount on all guest facilities in any of PYRAMISA RESORTS you stay in.

Free Housekeeping Service

Your unit will be cleaned and maintained free of charge during your annual stay for the first three years .

Value for money

When buying overseas, it can be difficult to find out what prices are good. But when you compare your property against others with similar qualities, we suggest you calculate the smallest denominator, e.g. the price per square metre, for all of the units and value these against one another. When doing so, you find out whether your property is truly well-priced, and indeed under market value.

Local property Market

Egypt has been a destination of choice for shrewd property professionals for a few years. It is a fast-maturing market but there still is a shortage of supply of **high quality** units, leaving plenty of room for price growth. There are several building projects of varying quality in the area, and the market is mainly dominated by tourist resorts.

However, despite there being many residential projects for sale, none of them offer as many additional benefits as PYRAMISA GROUP.

Calculating the discount

Comparable units of similar quality in Sahl Hasheesh are averaging at GBP 1000 per m², making our units on average 18% under market value. While some of the comparables only have private pools, **our unique beach front location, rental guarantee, buyback guarantee, mortgage facility, all furniture, and free housekeeping are exclusive to PYRAMISA RESORT** . When these value added factors are taken into account, our prices may be considered 35% under market value.

Onward market

The onward market for these units is likely to remain healthy in the future because of strong demand for beach front properties in Sahl Hasheesh.

Strong demand

Demand for high-end accommodation in the region has tended historically to be driven by affluent buyers from Europe . Especially now that several low cost carriers fly from all over the continent direct into Hurghada airport, other visitors are increasingly discovering the exoticism and authenticity of the city. Many wish to have their own holiday home in the region, and a room or apartment in this resort could be just that.

Unique selling point

The concept of PYRAMISA GROUP is unique. It is a chain of luxury resorts, and you can stay in any of the resorts across Egypt and even soon in Dubai. All these sites have high-quality amenities directly on site, making it more appealing to anyone wishing to buy. Furthermore, as these units are on average 18% below market, you can pass on some of this discount at the point of sale.

Booming tourism Market

Hurghada is undoubtedly the biggest tourist destination in the whole of Egypt. In 2007 visitor numbers went up by a remarkable 24%, and currently the city is looking to have four million visitors annually. This makes a substantial contribution to the city's wealth and assists in sustained economic growth – and this can be expected to further drive property price increases.

Investment scenario

We have prepared a scenario which highlights the investment option available to you. It is calculated using the extremely conservative discount to market and growth rate forecast.

This scenario assumes that the property market will carry on growing at a steady rate of between 10% the city has witnessed during the last 5 years . We of course acknowledge the rates will vary during the course of your investment, but we believe it to be prudent to forecast based on historical data.

Added security

The mortgage market is in its infancy in Egypt – indeed, we are actually in a fortunate and unusual position to be the only developer able to offer financing with this deal. As we have already completed the resort, this mortgage money is not used to finance the building costs. This adds yet another layer of security to this deal, as you are paying for a 100% completed property and not for an off-plan project .

Rare Finance opportunity

It is unusual to get a mortgage in Egypt, if you are not a citizen. We are extremely pleased to be able to offer you an excellent mortgage deal from a reliable provider, the developer himself , PYRAMISA GROUP.

It is possible to get a 50% loan-to-value mortgage at a fixed 8.5% annual interest rate over a 7 year term .

Please be advised this is a straightforward mortgage and, unlike any status mortgage such as those in the UK, you are not required to provide proof of your property deposit as well as various documentation upon application !

That means we don't need :

- Certificate of employment stating your annual salary
- The last three salary pay slips
- Photocopies of the last three bank statements in UK
- Bank reference letter to be sent from your own bank to the lending bank in Egypt.
- Statement of income
- Income tax statement

We will not require any of the above documentations. payment of your 50% is enough for us to make sure you qualify for a mortgage with us.

This mortgage deal is structured so that you pay in staged payments although you can receive your unit from now and upon paying only 50%

