

## SIERRA RESORT NABQ

### Investment Hotspot

This is a rare opportunity to acquire a luxury apartment in a 4-star residential area at an affordable price in one of the most prestigious locations in Sharm El Sheikh. Apartment values are predicted to rise substantially, with growth of 25% achieved during 2007/8.



Sierra Resort Nabq, is located in the popular Nabq Bay area of Sharm el Sheikh. This is an area of wonderful natural beauty close to the shores of the Red Sea.

The Sierra Resort Nabq offers investors a great opportunity to purchase a luxury 1 or 2/3 bedroom apartment in one of the world's best diving and tourist locations. The properties at Sierra Resort Nabq are linked to the 4-star Sierra Hotel, through which they can be rented out, managed and maintained.

Our properties at Sierra Resort Nabq are significantly below their future market value, offering individual investors the opportunity to snap up an apartment at a bargain price only usually available to wholesale purchasers.

This development has huge potential for capital appreciation, and has already seen increases of 25% over the last 12 months.

## Apartment Details

The apartments are located in clusters around the communal swimming pools meaning that all have great pool views and you will never be far from having a dip to cool off. Each apartment has a private balcony, kitchen, bathroom, living/dining area, and all the facilities of the hotel.

All the apartment building have just three floors.

### Middle Floor

1 Bedroom Apartment Size: 60 m<sup>2</sup> (Around 660 ft<sup>2</sup>) (£33,000)

2 or 3 Bedrooms Apartment Size: 120 m<sup>2</sup> (Around 1,300 ft<sup>2</sup>) (£66,000)

### Top & Ground Floor

1 Bedroom Apartment Size: 60 m<sup>2</sup> (Around 660 ft<sup>2</sup>) (£36,715)

2 or 3 Bedrooms Apartment Size: 120 m<sup>2</sup> (Around 1,300 ft<sup>2</sup>) (£73,430)

Purchasers have the option of renting out their property through the Hotel, who will also manage and maintain their property for them, delivering peace of mind.

Income from property rental is expected to be between 6% to 9% per year.



## Location

The Sierra Resort Nabq is situated in the up and coming area of Nabq Bay in Sharm El Sheikh. An area that is considered to be the latest property investment hotspot.

Nabq Bay is well known as an area of outstanding natural beauty with breathtaking views over the Red Sea and the mountains of the Sinai Peninsula. It is both a wonderful holiday spot and a fantastic place to live, with a truly cosmopolitan mix of residents.

The area has an established commercial centre, 18-hole golf course, health spas, medical centre, and several international schools.

Sierra Resort Nabq has a superb location on a 4-star hotel complex, and lies just 8 minutes walking distance to the white sandy beach overlooking Tiran Island.

## Property Amenities

- \* Top floor apartments have their own private roof terrace.
- \* Ground floor apartments have a garden area.
- \* The residential area has 10 swimming pools for residents' use.
- \* Access to the beach is only 1 km away.
- \* Sharm International Airport is just 7 km away.
- \* Naama Bay is 15 minutes drive away.
- \* There is a hyper market and shopping mall nearby.
- \* There is a diving centre at the beach.
- \* The resort has an excursion sales office.
- \* Furniture package option available.
- \* Smoke detector connected to the fire alarm system of the hotel
- \* Imported doors from the UK (Crosby) treated against fire
- \* Wi-Fi connection.
- \* Parking

**Apartment 3 Bedrooms**



**Apartment 1 Bedroom**



## Payment Terms

- \* £2,000 refundable deposit.
- \* 35% (less deposit) on exchange of contracts.
- \* Phase 1, 65% payment over 9 months by 3 postdated cheques or standing order (1<sup>st</sup> payment 3 months from the contract date).
- \* Phase 2, zone 8, 65% Payment over 18 months by 6 postdated cheques or standing order (1<sup>st</sup> payment 3 months from the contract date).
- \* Phase 1 completion: October 2008.
- \* Phase 2 completion: February 2009.
- \* 5% discount for Phase 1 on 100% cash payment upon signing of contracts
- \* 7% discount for Phase 2 on 100% cash payment upon signing of contracts.
- \* 12% discount on 100 % cash payment for investors for whole block sale.

## Maintenance Fees

- \* 1-bedroom apartment (60 m<sup>2</sup>) 15,000 LE.
- \* 2-bedroom apartment (120 m<sup>2</sup>) 30,000 LE.
- \* Maintenance fees are paid by a one-off payment on handover and are refundable on resale.
- \* All floors can be configured to be 1, 2, & 3-bedroom apartments.



## **Buying Property Off-plan**

Buying a property off –plan today means you are securing it at today's prices. Given the trends of recent years, by the time the property is completed it may very well have risen in value- giving you more for your money than you could have got by buying an already existing property. You will also end up with a property using the very latest building techniques and materials.

By buying at today's price, you maximize your opportunities of making a significant return on your investment as property value increase. And you have the option to sell on the property before completion, taking advantage of your gains at any time.

For more information, please contact Property Matters Overseas on:

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