



## FREQUENTLY ASKED QUESTIONS

March 2018

### CAN I LIVE IN MY APARTMENT?

The Government of Gibraltar requires that the benefit of this unique location be given to the rental market. It is expected that this project will help alleviate high demand in the Ocean Village area. The Headlease states that the apartments must be used as a rental apartment for 15 years.

### WHEN WILL THE PROJECT BEGIN?

Full planning permission has already been granted, ground testing has commenced and tender documents have been sent out for the preliminary works.

### DOES EACH APARTMENT HAVE PARKING AND WHERE IS IT?

As the apartments are designed for the rental market allocated parking will not be demised to apartments. A pioneering electric car-share scheme will be in operation and bike racks will be available. On site parking will be available by annual licence and further parking places, if needed, will be reserved for the Marina Club in nearby Ocean Spa Plaza.

### HOW DO I GET TO MY APARTMENT IF I DO NOT HAVE A CAR?

The existing pier access road will be widened and a dedicated pedestrian walkway included. Taxis will have access to the apartments.

### WHAT FACILITIES WILL BE AVAILABLE?

Following in the footsteps of previous Ocean Village residential buildings, Marina Club will have its own dedicated rooftop resort area with a swimming pool, children's pool and Jacuzzis. The leisure zones will also feature attractive landscaping with chill out areas and each rooftop is interconnected by unique sky bridges.



## ARE THE APARTMENTS FULLY FURNISHED?

The apartments will offer high quality kitchens, with appliances, and bathrooms will be fitted. Bedrooms will include fitted wardrobes. As these are buy-to-let apartments, many purchasers will wish to avoid the time consuming process of furnishing the properties themselves and the developer will be offering a full furniture package nearer to completion, which owners may wish to take advantage of.

## IS THERE A MANAGEMENT COMPANY ON SITE?

As there are a number of companies already operating in Gibraltar, we have been advised that owners prefer to work with management agents of their choice, therefore an on-site company was not deemed necessary.

## CAN I USE ANY AGENCY TO RENT MY APARTMENTS?

Yes, of course, owners can use any reputable estate agency to rent and manage their apartments.

## WHEN CAN I RE-SELL THE APARTMENT?

Provided that the Building Permit has been received, apartments can be sold one year after exchange of contracts and a 1% administration charge will be applied.

## WHAT IS THE LENGTH OF THE HEADLEASE?

150 years (from the date of the execution of the Headlease).

## HOW ARE MY INSTALLMENT PAYMENTS PROTECTED?

The deposit and installment payments will be placed in escrow until the Building Permit has been obtained and the Escrow Protection Criteria has been met.

## WHERE DO I DISPOSE OF MY RUBBISH?

Enclosed refuse areas will be located close to the apartment buildings.