



REDUCED PRICED APARTMENTS

NEW GOLDEN MILE – ESTEPONA

INNOVATIVE PROPERTY – JUNE 2015

ABOUT

Conveniently located between Estepona and Puerto Banus. 50m walking distance to a Golf and Country Club and just a few minutes drive from Laguna Village.

The complex offers 1, 2 and 3 bedroom apartments and penthouses with large terraces and exterior areas. The residential complex includes various facilities such as 2 outdoor pools, paddle court and barbecue area.

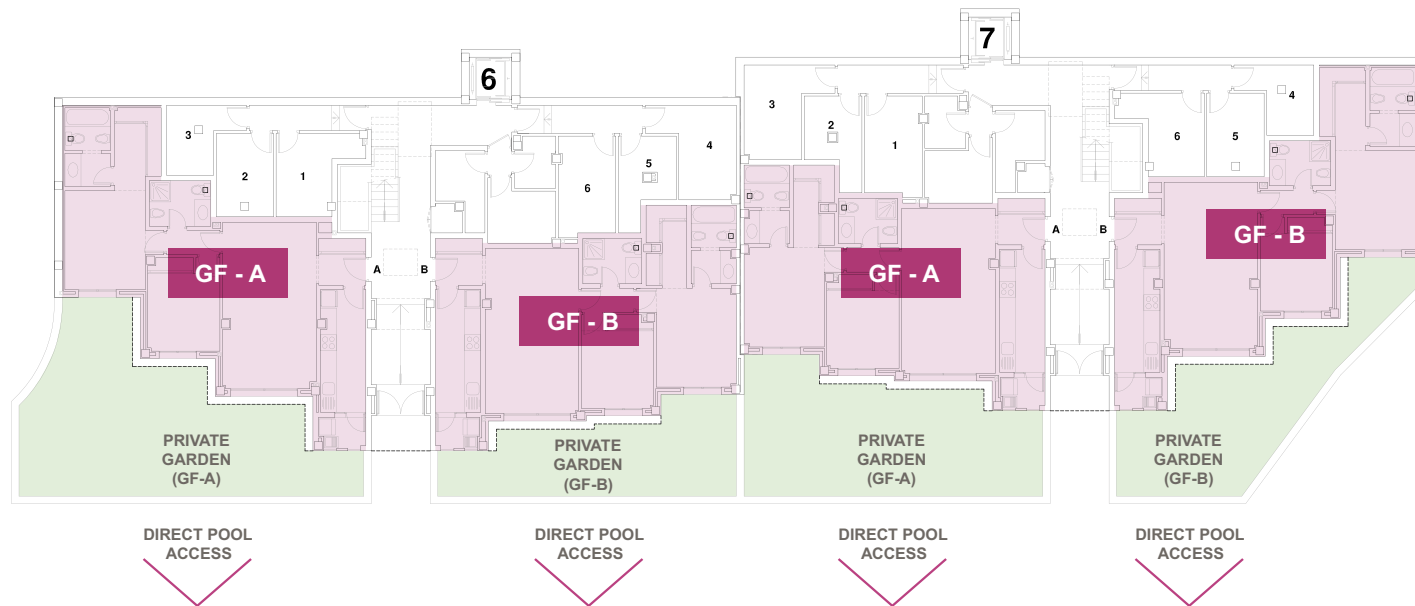
| PROGRAM | | | | | | |
|---------|-----------------|------------------|------------------|------------------|---------|-----------------|
| BLOCK | NUMBER OF UNITS | 2 BED APARTMENTS | 3 BED APARTMENTS | 1 BED APARTMENTS | SURFACE | GARDEN/TERRACES |
| 1-2 | 27 | 23 | 4 | - | 2,761 | 1,478 |
| 3-4-5 | 38 | 28 | 6 | 4 | 3,778 | 2,350 |
| 6-7 | 27 | 23 | 4 | - | 2,761 | 1,732 |
| 8-9-10 | 38 | 28 | 6 | 4 | 3,782 | 1,906 |
| 11-12 | 22 | 18 | 4 | - | 2,237 | 1,232 |
| Total | 152 | 120 | 24 | 8 | 15,319 | 8,699 |

SITE PLAN



BLOCK 6-7

LEVEL 0 – GROUND FLOOR



BLOCK 6-7

LEVEL 1



BLOCK 6-7

LEVEL 2





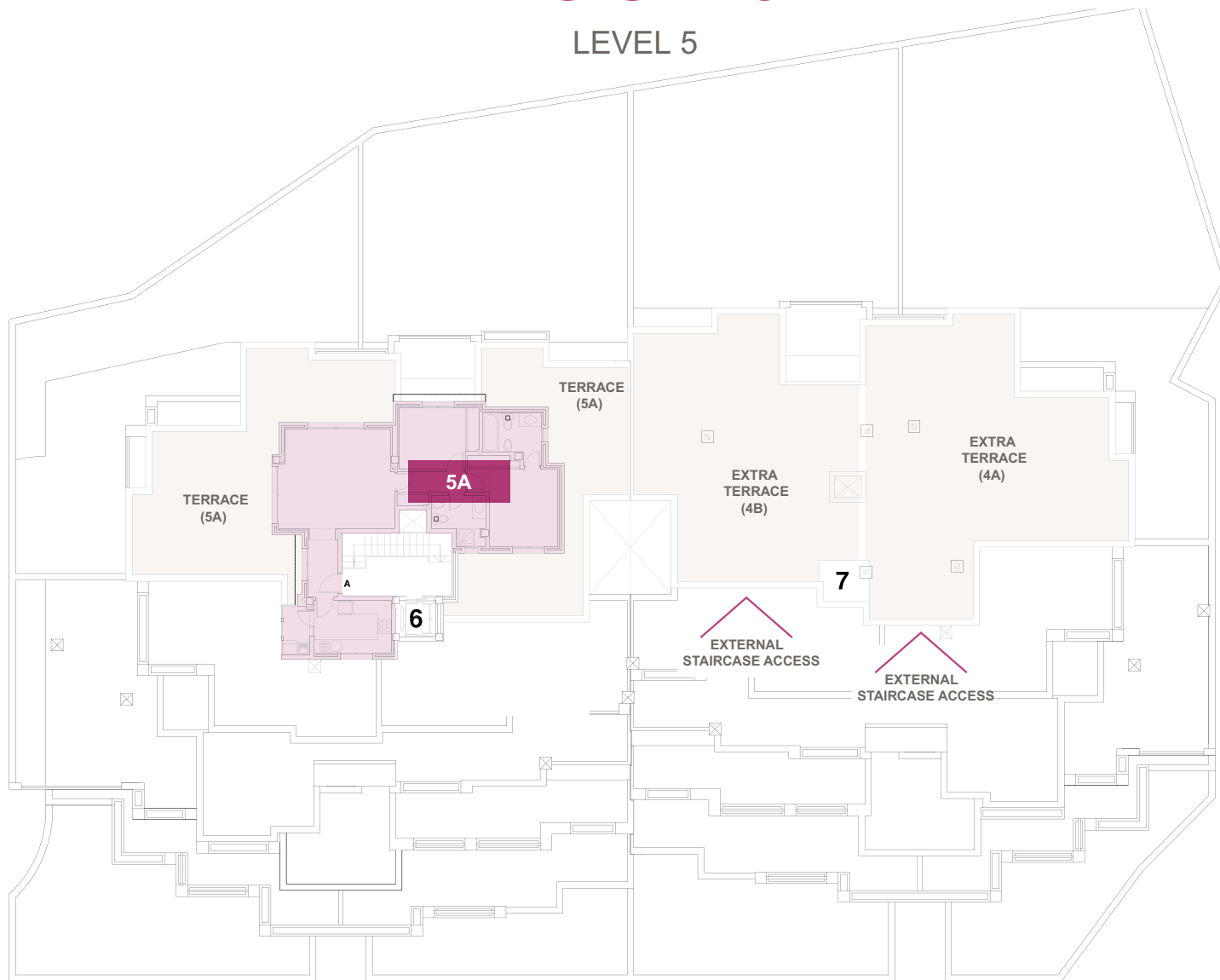
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BLOCK 6-7

LEVEL 5



BLOCK 11-12

LEVEL 0 — GROUND FLOOR



BLOCK 11-12

LEVEL 1



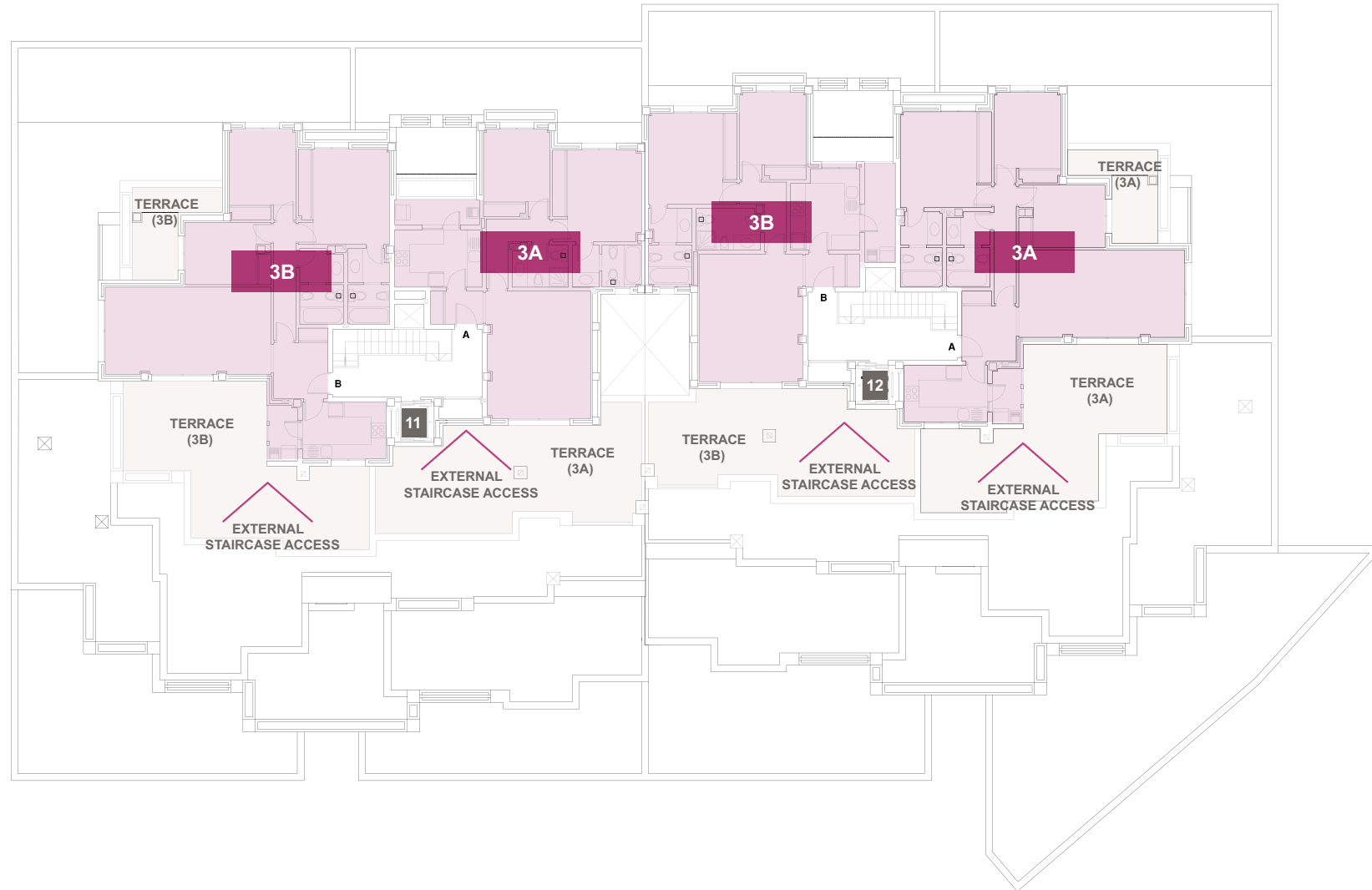
BLOCK 11-12

LEVEL 2



BLOCK 11-12

LEVEL 3



ACQUISITION COSTS & YEARLY EXPENSES

- The numbers below only represent an estimation
- Acquisition and financing costs percentages are only provided for information purposes and they might vary slightly depending on purchase price and mortgage

| ACQUISITION COSTS | | STANDARD 2 BEDROOM (€) |
|--|--------------------------------|---|
| | | 135,000 purchase price |
| VAT | 10% | 13,500 |
| Notary title deed | 0.65% purchase price | 878 |
| Stamp duty title deed | 1.50% pp | 2,025 |
| Legal costs (add 21% tax) | 1.00% pp | 1,634 |
| | | 153,036 Total |
| COMMUNITY AND TAXES | | STANDARD 2 BEDROOM (€) |
| Community | 1.5 EUR/m² month | 1,800 |
| Property tax | 0.52% cadastral value per year | 550 |
| Waste collection tax | 0.1 EUR/m² month | 120 |
| | | 2,470 Total per year |
| FINANCING AND COSTS | | STANDARD 2 BEDROOM (€) |
| Financing (25 yrs, EURIBOR 1 yr + 2.50% (*)) | 70% | 94,500 |
| Opening costs | 1% mortgage | 945 |
| Notary financing | 0.65% mtg | 614 |
| Stamp duty financing | 0.50% mtg | 473 |
| | | 2,032 Total |
| Monthly payment (principal + interest) | 440 EUR/ month | 5,280 |
| Insurance (housing + life) | 650 EUR/ year | 650 |
| | | 5,930 Total per year |
| | | 155,068 Total acquisition cost (acquisition + financing) |
| | | 8,400 Total cost-per year (community + taxes + financing) |

(*) Available financing from Bankinter:

- For Scandinavian and Swiss 70% LTV, 25 yrs, EURIBOR + 2.50%
- For Spanish and residents 80% LTV, 30 yrs, EURIBOR + 1.70%
- Other nationalities 60% LTV 25 yrs, EURIBOR + 3.75%

RENTAL PROJECTIONS

- Long term rent estimated as an average at EUR 600/month*
- Short term rent estimated as an average at EUR 600/week for 15-20 weeks per year*
- Rental costs to be confirmed by the rentals company*
- Gross yields calculated on a base average price per unit of EUR 135k

| LONG TERM RENT | | | |
|----------------|------------------|-------------|-------------|
| MONTHLY RENT | NUMBER OF MONTHS | YEARLY RENT | GROSS YIELD |
| 600 | 12 | €7,200 | 5.34% |

| SHORT TERM RENT | | | |
|-----------------|-----------------|-------------|-------------|
| WEEKLY RENT | NUMBER OF WEEKS | YEARLY RENT | GROSS YIELD |
| 600 | 15 | €9,000 | 6.67% |
| 600 | 20 | €12,000 | 8.89% |

*Rents based on market comparables and awaiting for confirmation from rental manager

PAYMENT CONDITIONS

- 10% of purchase price upon reservation
- 90% remaining when the units are completed



golfhillsestepona.com