



Prices £25,000 - £60,000 Tranquilia Town Apartments Hurghada, Egypt



Egypt's First Pure Domestic Buy-to-Let Investment Opportunity

Key points to note for investors:

- Superb Capital Growth and Rental Yield: both estimated in excess of 10% pa
- Very high specification apartments (to European standards) in prime location
 - Short lead time – ready for occupation six months post-purchase
 - Zero non-construction risk – all construction work completed
- Favourable tax climate – no Cap. Gains, Income or Inheritance payable to Egypt's government

This is a rare opportunity to secure high specification residential real estate in a prime location at an extremely competitive price.

5 Ash Tree Court,
Woodsy Close, Cardiff Gate Business Park,
Cardiff, South Wales, CF23 8RW



Telephone 02920 090 090
e-mail info@nrwoverseas.com
website www.nrwoverseas.com

Description

Tranquilia Town Apartments is a prestigious residential development in an imposing circular building consisting of sixty-five apartments set over five floors in central Hurghada (new town) on the Red Sea Riviera. Hurghada is the second most popular Red Sea tourist destination in Egypt.

Tranquilia Town Apartments The Opportunity

- Landmark residential apartment block in a prime central Hurghada location
- Hurghada is Egypt's second largest Red Sea tourist centre (behind Sharm El-Sheikh). In 2006 the region attracted some 250,000 international and domestic tourists.
- All year round rental opportunities: ideal location and facilities to capitalise on stable residential rental market (e.g. managers of local hotels), therefore significantly reducing risk of 'rental void' periods
- Zero non-construction risk - development completed. Pay off-plan prices (due to substantial refurbishment) without normal lead time-apartments ready for occupation six months from date contract is signed
- Relative value in respect of price: apartments available from £479 per square metre. Comparable developments in Sharm El-Sheikh are circa 30% more expensive. Very high specification apartments (to European standards) with upper floors benefiting from panoramic views of Hurghada and direct Red Sea views.
- Less than 5km from Hurghada International Airport
- All relevant due diligence undertaken
- Favourable tax jurisdiction for foreign investors

Key Points for Potential Investors and Tenants

Tranquilia Town Apartments sits atop a shopping mall on Sheraton Road in El Sakkala - Hurghada's 'new town'. The development is set one row back from the sea and amongst a cluster of hotels (*El Pacha*, *Sea Gull* and *Mina Mark* hotels are its neighbours).

- The locality is extremely well-served by buses, taxis and ferries, and all local attractions/amenities can be easily reached. The airport is just a short taxi or bus ride away, whilst Cairo lies around 450km north.
- One, two and three bedroom residences are available for investors at *Tranquilia Town*

Apartments. Please note the following:

- apartments are finished to an exceptionally high standard
- there are direct sea views from some apartments
- 24 hour Reception and security
- room service will be available
- air conditioning, satellite TV, dishwasher, microwave, fridge, washing machine and direct-dial phone included
- Wireless internet access (for a small fee)
- roof top Jacuzzi and bar, sun lounging area



Investment Breakdown

The following example reflects a 73sqm apartment which is suitable for two or more people staying on a medium/long term basis.

Rental income is calculated to accrue from a 9 month period (allowing for 25% nonoccupancy during the year). Rental income could be significantly higher (ie 25% higher) if your apartment(s) are occupied year-round.

Example

Rental example on a £35,000 apartment
Basis of 40 week occupancy 70/30 Client/Agency split
Weekly rent £100.00
Gross rental £4,000.00
Agency fee £1,200.00
Net rent received £2,800.00 - 8% rental yield

Costing:

Core cost of apartment £35,000
Legals £1,000
Furniture pack Available on request
Government Purchase Fee £300

N381 Ravensworth 01670 713330

**Head Office, Cardiff Gate
02920 090090**

Branches at

Newport 01633 221441 **Cwmbran** 01633 868341 **Abergavenny** 01873 859331 **Monmouth** 01600 712916 **Chepstow** 01291 626775 **Caldicot** 01291 430331 **Magor** 01633 882411

**Associated London Office Marble Arch
02072 980308**

All measurements are approximate only. Reference to external/internal floor areas are approximate only and should not be used for Building Insurance purposes. Please note we have not tested the equipment, appliances and services in this property - interested parties are advised to commission the appropriate surveys before making any offer to purchase. Sketch plan for illustrative purposes only - not to scale. All walls, doors, windows, fittings, their sizes and locations are approximate only and cannot be regarded as being a representation by the seller or his agent NRW Overseas. Reference to North is magnetic and approximate only.