



## LAKESIDE | THE PALMS

### NEW 3-BEDROOM DETACHED VILLA WITH SHARED POOL AND GARDEN

Price: US\$595,500

- Spacious living area of 1471 square feet including covered veranda
- Fully fitted kitchen with oven, hob, fridge/freezer, microwave, and dishwasher
- Utility room with clothes washer and dryer
- Air conditioning and ceiling fans throughout
- All services and utilities provided – power, cable TV, broadband Internet
- Backup water cistern holding 18,000 gallons
- Approved by the Government of Antigua and Barbuda for Citizenship by Investment applications linked to real estate purchase

#### Property Description

Lakeside is a new 3-bedroom villa at The Palms, set on the banks of the Darkwood Lake in a delightful valley location with panoramic views over Darkwood Beach. The valley is peaceful and serene and surrounded by dramatic mountain peaks. Darkwood is an idyllic and very scenic beach, an island favourite and certainly one of the most photographed beaches in the Caribbean.

Lakeside is one of two villas sharing a fully landscaped tropical garden of 1/3 acre with large swimming pool and sun deck area. The other villa is nearing completion and will be ready for occupancy early in 2016.

Lakeside is just a few minutes drive from Jolly Harbour, bars, restaurants, shops and other beaches.

#### Quality Specification

Lakeside is constructed using highly proven and superior materials that offer a low maintenance home with the best protection against infestation, fire damage, high winds and seismic activity. Windows and doors are fitted with impact resistant glass designed to withstand all tropical weather conditions. Virtually all materials are non-combustible giving a very high safety rating.





### Rental Income

Whilst owners of homes at The Palms are entirely free to make their own arrangements for rental income, Jolly Villas can provide a regular source of rental return. Our minimum expectation is to obtain 20 weeks booking each year, but with Antigua becoming evermore a year-round destination this should realistically be exceeded. We will be happy to provide financial illustrations of expected income and expenditure levels upon request.

Jolly Villas also offers a full property management service to take care of your valuable investment throughout the year. Full details for Lakeside upon request.

### The Palms Estate

The Palms is a small private development of eight homes set on a wooded hillside on the west coast of Antigua with fabulous views over the Caribbean Sea; offering the ideal location for those seeking a holiday home and investment opportunity away from the bustling crowds yet within easy reach of the local activities and venues.

The Palms is our second development in Antigua. The first was Hamilton Estate, which we completed in 2007. We are making our home at The Palms and this exciting project is enabling us to build superb value homes for ourselves and a small number of other families appreciative of the increasing desirability and importance of Antigua as a holiday and investment destination.





# LAKESIDE | THE PALMS

## FINANCIAL CONSIDERATIONS

### PRICE AND TERMS - US\$595,000

- 10% on opening of Sales Agreement – US\$59,500
- 25% on commencement of construction – US\$148,750
- 25% at roof completion – US\$148,750
- 40% on completion and hand over of keys – US\$238,000

### ANTICIPATED EXPENSES

- Community Charge – US\$295 per month - Gardening, Pool Maintenance, Waste Disposal, Cable TV, Broadband Internet
- Property Management – US\$140 per month - Payment of bills, supervision of property, monthly clean and owner's report
- Utilities – US\$200 per month
- Insurance/Property Tax – US\$200 per month

### RENTAL INCOME

The illustration shows the expected income based on 20 weeks rental bookings. This is our minimum expectation but with Antigua becoming evermore a popular year-round destination this could realistically be exceeded. The figures are based on renting through Jolly Villas with their established and proven history of achievement. However, the owner of a Lakeside villa is entirely free to make their own personal arrangements for rental income.

- High Season rates from 17 December to 28 February are US\$2,560 per week.
- Standard Season rates from 1 March to 30 April and from 1 December to 16 December are US\$2,010 per week.
- Low Season rates from 1 May to 26 November are US\$1,475 per week.
- Annual expenses are based on the anticipated costs shown above totals US\$10,020.
- Rental commission to Jolly Villas is 20% of rental income.
- Rental Support fee includes Airport Transfers, Welcome Pack for guests on arrival, cleaning and laundry at end of rental period, Meet and Greet service, and 24/7 Customer Support. This fee is US\$125 when rental is through Jolly Villas.

10 weeks High Season rents @ US\$2550	=	US\$25,500
10 weeks Standard Season rents @ US\$2100	=	US\$21,000
6 weeks Low Season rents @ US\$1650	=	US\$9,900
<b>TOTAL RENTAL INCOME</b>	<b>=</b>	<b>US\$56,400</b>
Rental Commission	=	US\$11,280
Rental Support	=	US\$2,000
Annual Costs	=	US\$10,020
<b>TOTAL EXPENSES</b>	<b>=</b>	<b>US\$23,300</b>
<b>BALANCE</b>	<b>=</b>	<b>US\$33,100</b>