



tanjah
beach & golf resort



www.uk2morocco.com

Introduction

- ◆ UK 2 Morocco
- ◆ Why Morocco
- ◆ Tanjah
- ◆ Prices
- ◆ Finances & Closing Costs
- ◆ Taxes
- ◆ Exit strategies
- ◆ Future Projects

Why Morocco?

- ◆ Morocco is one of the hottest emerging property markets in the world;
- ◆ Prices predicted to double (100% growth in the next two years!). Source: The Times & Daily Telegraph;
- ◆ Prices are at least 50% less than European resorts;
- ◆ Costa Del Sol, similar size unit now selling at £300,000 plus – only 30 minutes away by sea;
- ◆ At the beginning of a potentially explosive market.

Morocco



Why Morocco?

- ◆ Closest to tropical location from UK at less than 3 hrs flight away;
- ◆ Around 330 days of sunshine a year;
- ◆ Cost of living 3 times cheaper than Europe!!
- ◆ 3,500 km of coastline;
- ◆ Best road infrastructure in Africa.

Tourism and Vision 2010

- ◆ King Mohammed VI plans to put tourism at the forefront of the country's economic development with ambitious but realistic objectives to raise tourism from the current level of 2 million tourists per year to 10 million by 2010;
- ◆ Tourism up 39% in 2006 at €3.75 billion;
- ◆ Open skies policy activated on 1st Jan 2006 will allow low cost airlines to service Morocco and create competition lowering fares;
- ◆ Air traffic jumped 19% in 2006 alone!
- ◆ 15 international airports;
- ◆ 23 new routes created, including budget airlines!

Foreign Investment into Morocco

- ◆ Two Dubai based companies investing \$20 billion in Moroccan tourism and infrastructure;
- ◆ Two UAE development companies to invest \$7.9 billion in projects;
- ◆ UAE has become the single largest source of foreign investment in Morocco.

Future Projects into Morocco

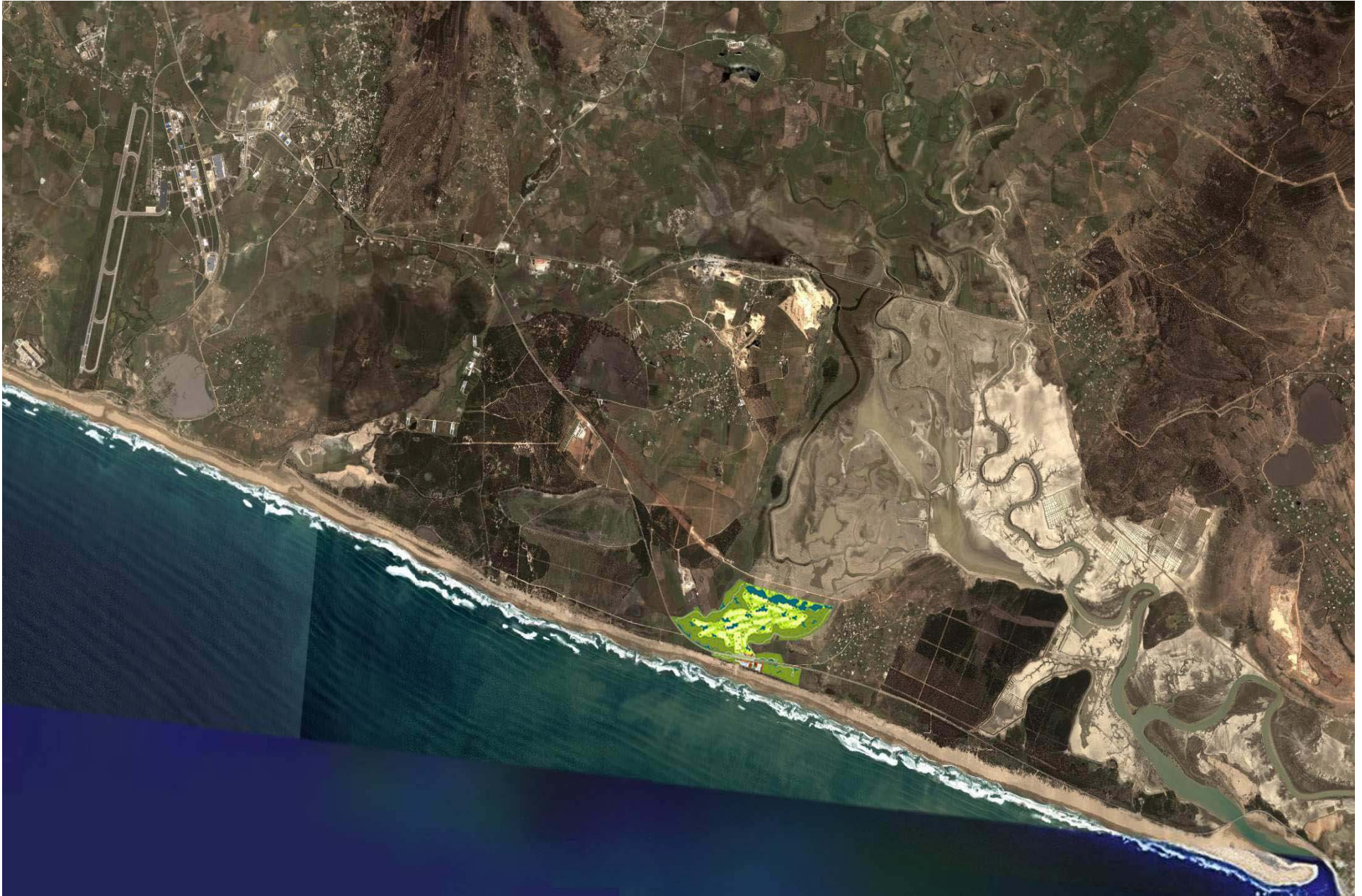
- ◆ New roads, trains, marinas, shopping malls, beach, clubs etc.
- ◆ 'Azur program' bringing in 6 new luxury resorts along Mediterranean and Atlantic shores.



The Development



The development is a joint venture between
Addoha & Gilmar



EMPLACEMENT

Tanjah

- ◆ 4000 units
- ◆ Massive interest – first phase released
- ◆ Phases 1,2 and 3
- ◆ Most prestigious development in Tangier





TERMIN DE DOLF. TABLEAU DES DISTANCES

TROU	PAN	MYS	TROU	PAN	MYS
TROU 1	4	300	TROU 17	4	380
TROU 2	0	310	TROU 18	4	430
TROU 3	4	380	TROU 19	3	390
TROU 4	4	380	TROU 20	4	380
TROU 5	4	390	TROU 21	4	390
TROU 6	4	435	TROU 22	4	400
TROU 7	0	310	TROU 23	4	390
TROU 8	4	380	TROU 24	4	400
TROU 9	0	305	TROU 25	4	395
P TOUR 38 3285			P TOUR 28 3355		
TOTAL			TOTAL 72 6860		

ENSEMBLE LOGEMENTS

LOGEMENT 2 PIÈCES 1 LITE	8426 M2
LOGEMENT 3 PIÈCES 1 LITE	9426 M2
LOGEMENT 3 PIÈCES 1 LITE	9426 M2
VILLA 3 PIÈCES 1 LITE	17925 M2
AUGMENTATION DES MODULÉS	
LOGEMENT 2 PIÈCES 3 LITRES (ALACR)	13834 M2
LOGEMENT 3 PIÈCES 4 LITRES (ALACR)	87628 M2
LOGEMENT 3 PIÈCES 3 LITRES (ALACR)	28227 M2
NE AUGMENTATION + 3000 LITRES (ALACR)	2884822 M2
NE VILLAS (ALACR)	16 5825 M2

ENSEMBLE CLUB DE GOLF

CLUB HOUSE	18000 M2
CENTRE DE BAIN	12000 M2
MAGASIN DE SPORT	3000 M2
RESTAURANT	3000 M2
BAR	3000 M2
OFFICINE	3000 M2
RESTAURANT	3000 M2
STOCK HOUSE	3000 M2
SUPERMARCHÉ	10000 M2

ENSEMBLE 100000 300 LITRES

100 LITRES SUITE JARDIN	116370 M2
80 LITRES SUITE 1 PIÈCE	738570 M2
80 LITRES SUITE 2 PIÈCES	828670 M2
ZONES COMMERCIALES	810720 M2
MAGASIN	
SUPERMARCHÉ	
RESTAURANT	
ZONES COMMERCIALES	

ENSEMBLE EQUIPEMENT ZONE LOGIS

MAGASIN	74000 M2
SCULPTURES	18000 M2
STADIUM DE LAIT	40000 M2
RESTAURANT	40000 M2
CHEMIN	2 00000 M2
TERRASSE	0 00000 M2
BAR	0 00000 M2
CASE	0 00000 M2
MAGASIN	70000 M2
ADMINISTRATION	80000 M2
BUREAU DE VOYAGE	80000 M2
LOCALITE DE VOYAGE	138400 M2
SUPERMARCHÉ	100000 M2

SURFACES TERRAIN AMENAGE

SURFACES CONSTRUITES TOTALES	355 0387 M2
COR. 24 2000	
SURFACES UTILES DU TERRAIN	355 0387 M2
CLB. 12 818	



- ◆ An indoor spa
- ◆ 18 hole PGA golf course
- ◆ Sports centre
- ◆ 35 swimming pools
- ◆ Tennis/paddle courts
- ◆ Commercial facilities, bars, restaurants, etc
- ◆ Children's playgrounds
- ◆ Shops
- ◆ Restaurants
- ◆ Beach club
- ◆ Golf club
- ◆ Water park
- ◆ An open air amphitheatre





Design of apartments



- ◆ Feng Shui
- ◆ Roof terraces
- ◆ 5 * quality
- ◆ All will have good views of sea, golf or water lagoons
- ◆ Swimming pools all close by



LOGEMENTS DE 2 PIÈCES	
LOGEMENT A, B, C, D, E, F	84,09 M2
SUPERFICIE CONSTRuite	84,09 M2
SUPERFICIE UTILE	72,80 M2
1. SALON	26,00 M2
2. CHAMBRE 1	14,80 M2
3. CHAMBRE 2	12,80 M2
4. CUISINE	8,40 M2
5. SALLE DE BAIN 1	5,08 M2
6. SALLE DE BAIN 2	5,08 M2
7. COUR	2,13 M2
8. TERRASSE	20,12 M2
MODULE DE BASE	
LOGEMENT DE 2 PIÈCES	
14 UNITES	119,44 M2
LOGEMENT DE 3 PIÈCES	
4 UNITES	378,36 M2
LOGEMENT PENTHOUSE	
3 UNITES	282,27 M2
21 UNITES DOX	1848,07 M2

LOGEMENTS DE 2 PIÈCES

LOG. A,B,C,D,E,F,G,H,K,L,M,N,O,R
 SUPERFICIE CONSTRuite 84,96 M2.
 SUPERFICIE UTILE 72,80 M2.

LOGEMENTS DE 3 PIÈCES

LOGEMENT I,J,P,Q
 SUPERFICIE CONSTRuite 94,09 M2.
 SUPERFICIE UTILE 81,59 M2.

PENTHOUSES DE 2 PIÈCES

LOGEMENT T,U,W
 SUPERFICIE CONSTRuite 94,09 M2.
 SUPERFICIE UTILE 81,59 M2.

**MODULE DE BASE
 21 UNITES - 1848,07 M2**

REZ-DE-CHAUSSÉE









Prices for Phase 1 (median price in sterling)

Bedrooms	Floor	Prices £	Price per sq. ft. £
2bed/2bath	Ground	87,000	67.00
2bed/2bath	1 st floor	91,000	70.00
2bed/2bath	2 nd floor	95,000	74.00
3bed/2bath	Penthouse	125,000	75.00

Typical deposits



Normally 30-40% deposits plus
€5000 reservation
fee!

New product to the
market.....

Deferred Payment Plan (DPP)

- ◆ 12% deposit, 13% paid over period of build, using chosen DPP
- ◆ To ensure full deposit is collected prior to completion.
- ◆ Flexible payment plans monthly, quarterly, bi-yearly and yearly.
- ◆ Maximum mortgage of 75%
- ◆ Assumed exchange rate of 1.40 euros
- ◆ Client can choose to pay full 25% deposit on exchange of contracts

Mortgages

- ◆ 25% deposit
- ◆ 75% LTV
- ◆ Interest rates have to be verified but will be in the order of 5.5 %
- ◆ Docs required – fully certified, no self certification.

Closing costs in Morocco

The legal system is based on the Napoleonic code and similar to that in France and Spain. Clients should allow for an additional 5% of the purchase price.

Registration fees: 2.5%

Notary's Tax: 0.5%

Notary's fees: 1.0% (to a max of €437.50)

Land registry: 1.0%

Total of: 5.0%

Sundry expenses: €350

Capital Gains and Inheritance Tax

- ◆ Capital Gains first 1- 5 years = 20% of profit (minimum of 3% of sales price)
- ◆ Capital Gains for 5-10 years = 10% of profit
- ◆ Capital Gains after 10 years = 0 % NO CAPITAL GAINS
- ◆ No Inheritance tax. Double tax treaty between the UK and Morocco. Must have Moroccan will in place.

Personal and Property Taxes

- ◆ Personal Income Tax on Property Rental is payable on 60% of rental income at 22%, after 5 years
- ◆ Property Rental Tax is payable at 13.5% on the rental value of the property after 5 years
- ◆ Garbage Tax of 10% of property rental value after 5 years

Rentals



- ◆ Proposed 10% gross rental income per year
- ◆ Proposed 5 year rental plan
- ◆ Be aware of tax implications after 3 and 5 years

Exit Strategies

Exit 1

Buy and Hold 10 years + rental income, long term capital growth and no CGT

Exit 2

Sell before completion - no taxes are applicable

Exit 3

Use as holiday home, rentals plus capital growth for 3 - 5 years, sell on before taxes become applicable

SUMMARY OF Process

- ◆ Step 1: Selection of property (ies)
- ◆ Step 2: Complete reservation form(s)
- ◆ Step 3: Add payment for reservation (€2800) and administration fees (€2200), total €5,000
- ◆ Step 4: Send completed forms
- ◆ Step 5: Contracts issued within 7 days
- ◆ Step 6: Choice to take 12% & 13%DPP plan, or 25% cash option
- ◆ Step 7: Mortgage agreed in principle
- ◆ Step 8: D.P.P. commences or the full deposit from client