

Ocean Club Resorts- Residential Ownership FAQ

For additional information on purchasing at Ocean Club Resorts please contact:

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WHO IS THE MANAGEMENT COMPANY?

Ocean Club Management LTD. (OCM LTD.) whose main function is short-term rentals.

HOW THE REVENUE IS GENERATED FOR OCM LTD?

OCM LTD. is funded through a 40/60 split of the rental income, the owner receiving 60%.

WHAT SERVICES ARE PROVIDED BY OCM LTD?

Marketing, Sales, Guest Service, housekeeping-Laundry, Front Desk-Administration, and on-site, 24-hour, Maintenance & Management.

ARE RESTRICTIONS PUT ON OWNER USAGE?

No, it is the owner's discretion as to how much time is used by the owner or his guests, however, extensive use will affect net rental income.

ARE THE SUITES FURNISHED?

Yes the suites are sold fully furnished and you will receive a detailed inventory of the suite.

WHAT IS THE STRATA CORPORATION?

The Strata Corporation is similar to a Condominium Association. It is the entity that holds and maintains the buildings and common areas of which each owner is a proprietor.

DO I NEED AN ATTORNEY?

Yes, you will require the services of an Attorney on island. Normally their fee is between 0.75% and 1% of the purchase price.

WHAT ARE THE PROPERTY TAXES?

There are no property taxes in the Turks and Caicos Islands. In addition there are no income, capital gains, corporation, or inheritance tax. There is a one-time, stamp-duty fee of 6.5% on purchases of property in Providenciales priced at \$25,000-\$250,000, 8% on property priced at \$250,000-\$500,000 and 10% of property priced at more than \$500,000.

IS FINANCING AVAILABLE?

Yes, through local banks and private investors

WHO ARE THE TARGET MARKETS?

Ocean Club markets to the General Vacationers, Divers, Honeymooners, Golfers, and Fishermen. Ocean Club Resorts also works with International Travel Agents, Tour operators, and Wholesalers.

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RENTAL PROGRAM

EARN MONTHLY RENTAL INCOME WHILE YOU ARE AWAY

As an owner, you can enjoy your suite at any time that you want. You may choose to include your suite in the resort rental program and earn income while you are not using your suite.

Ocean Club Resorts has a highly experienced management team that will administer your investment and provide you with a statement on the rental status of your suite every month and a rental income check issued every quarter.

OCEAN CLUB ADVANTAGE

ESTABLISHED DEVELOPER

The development team has over 30 years of experience in real estate development in the Turks & Caicos Islands. As early pioneers of the local tourism industry, the development team has solid relationships with the community and continue to be active participants in the development of the Islands.

EXPERIENCED MANAGEMENT

Ocean Club Resorts' management team has a proven track record in resort management with over 25 years of hospitality experience.

UNIQUE LOCATION

Both Ocean Club and Ocean Club West are located in the heart of Grace Bay, and overlook a spectacular sugar-sand beach that stretches an incredible 12 miles long. Grace Bay Beach has won numerous prestigious awards over the years including # 1 Beach in the World.

DOUBLE AMENITIES & FACILITIES

Guests staying at either one of our resorts can enjoy the amenities and facilities of both: Pools, Tennis courts, Beach, Restaurants, Fitness/Gym facilities, and Spas. In addition, a complimentary shuttle runs between Ocean Club and Ocean Club West – see front desk for shuttle and times of operation.

For additional information on purchasing at Ocean Club Resorts or to arrange a showing, please contact Bernadette Hunt (649) 231- 4029 or via email Bernadette@TurksAndCaicosProperty.com.