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Alénya Pyrénées Orientales Roussillon South of France

Residential complex of 25 High-Standard Apartments

Participants:

Architect : Cabinet PUIG Property developper : SAS GT VACANCES Notary : Me Hélène PARAZOLS

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+ Geographical situation

The village of Alénya, situated at 5 minutes drive from the beaches and from the international 18 holes of St Cyprien, 10 mn from PERPIGNAN and 25 mn from the airport, 30 mn from Spain, 1h30 from the ski resorts and very close to the village centre.

+ The Resort

Located on a 4 ha wooden park, our complex will propose a 3* hotel fully renovated and 50 high standard apartments, as well as a various choice of sports and leisure facilities (swimming-pool, tennis court, spa of 265 m²). Car park, security, multilingual reception, bar, restaurant...

The Real Estate Program

Residential complex of 90 high standard apartments divided in 4 buildings.

1st section delivery of 25 apartments + spa + restaurant : June 2007.

2nd section delivery of 25 apartments + hotel : June 2008.

+ The Conception

The complex fits to the demand of several types of customers : tourism, business and sport.

F2 and F3 apartments, from 40 sq.m and 60 sq.m, furnished and fully-equipped, carpark.

Services

Wide terraces, reversible air-conditioning, fully-equipped kitchen with dish washer, washing machine, vitro-ceramic cooking plates, tall fridge, wide beds 1.50m x 2m, flat screen TV...

« biennale, décennale » guarantee, « dommage ouvræge » insurance.

The « RESIDENCES DE TOURISME » SCHEME

The investissement in the « résidence de tourisme » scheme

« People investing in a tourism resort can benefit from the reimbursement of the VAT

A tourism resort is a commercial complex, run either annually or seasonally.

It consists of a wide range of furnished accommodation divided in small buildings.

It must propose a minimum capacity of 100 beds, rented for the night, the week or the month to a tourist clientele and for a tourist purpose.

It must propose a minimum of public facilities and amenities. Some of them can suggest several services such as para-hotel allowance.

When the tourism resort has a classification, it is subjected to the VAT.

From the beginning of its administration, the resort must be controlled by only one manager.

The manager has to confirm to the French fiscal administration that they will have a sale promotion in the foreign countries.

At least 1.5 % of the first 2 years benefits must be spent on the searching for foreign customers.

The manager can make agreements with tour-operators, so that at least 20 % of the units are booked to foreign customers. »

Investissement Conseil n 584



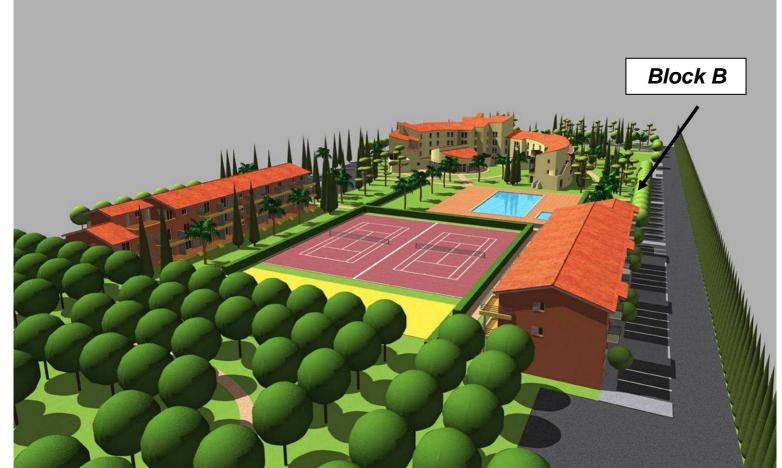


The Hotel









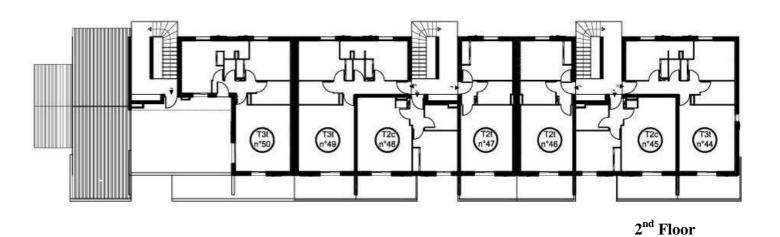
Block B

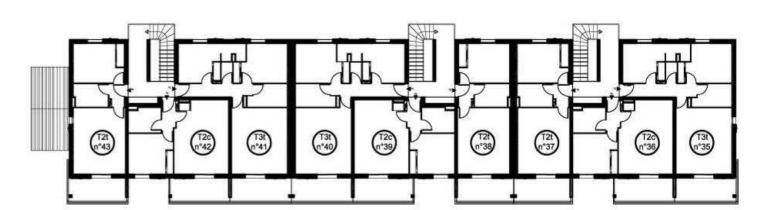


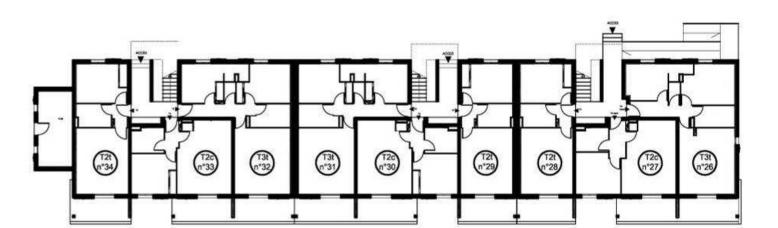












Ground Floor

1st Floor

Block B

T2 Central

(1 bedroom)



Surface area terrace : 9.70 m² Surface area apt : 42.30 m²

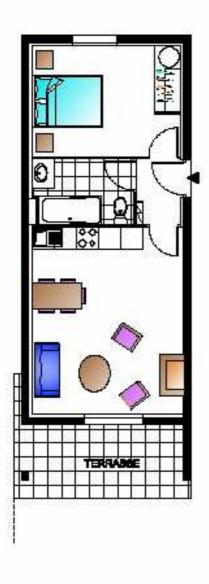




Block B

T2 Traversant

(1 bedroom)



Living / kitchen	21.00 m ²
Hall	2.10 m ²
Bedroom + wardrobe	12.20 m ²
Bathroom / toilets	4.80 m ²
Terrace	9.90 m ²

Surface area terrace: 9.90 m²
Surface area apt: 40.10 m²

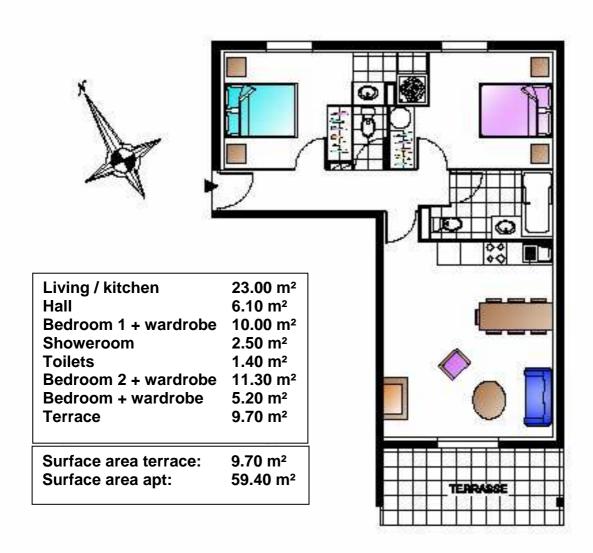




Block B

T3 Traversant

(2 bedrooms)





CELA ALENYA

« Las Motas »

COLLECTIVE ACCOMMODATION

TECHNICAL DESCRITPTIVE NOTE

In accordance with the agreement in article R261.13 of CCH and published on 05/10/68 decree (Official on June 29, 1968)

Fondations:

Ground study by a solicitor's office.

Foundation in heavy concrete brought to the right ground.

Plane down with mortar to avoid humidity.

Floor under habitable surface: Girders and « hourdis » isolating underground with compression slab.

H floors.

Connections and evacuation:

Evacuation of the waste waters and gates in PVC pipes with inspection holes.

Drinking water supply pipe type PE up to the accommodation.

Covers for electrical and telephone cables up to the shuttering limit.

Concrete masonry: according to the structure of engineering practice

Outside walls: concrete

Accommodation separation walls in full concrete walls.

Posts, girders, chains, tightenings and concrete frameworks following the anti-earthquake law.

Store floors: Mass pre-manufacture.

Framework: Wooden manufactured zip, insecticide and fungicide treatment and against windswept.

Roofing:

Round mechanical tiles pasted on wooden frames.

Ridges and hips built in canal tiles. Zinc joints.

Waterproof isolation in lead with leaded against-isolation protection.

Outside carpentry: In accordance with RT 2000

Sliding picture windows in lacquered aluminium.

Wooden, aluminium or PVC windows and French-windows with French opening.

Windows (dormants) thickness: 100 mm. Double glazing 16-4. Aluminium handles.

Front door with 3-point security lock.

Shutters:

For the sliding picture windows: Motorized rolling shutters in aluminium or sliding Venetian shutters

Windows and French-windows: Rolling shutters working with swinging rod or sliding Venetian shutters.

Safety locks : Defence railings with bars. Iron body-keeper with bars.

Inside doors:

1 formed post casement paint in white on a 70 frame of northern wood forming a covering. Passage width of 0.80 m. Plastic isolation join on the access door casement to the garage.

Heating: In accordance with a RT 2000 thermal study

Straight heating with electric heaters on walls equipped with a 6-order electronic thermostat.

Living-room: 2 x 1000 W heaters Kitchen: 1 x 1000 W heater Bedrooms: 1 x 1000 W heater Bathroom: 1 x 750 W heater

Reversible heating and cooling with inside unit on the wall.

Ventilation: VMC extraction in the attic in accordance with the thermal study.

PVC extraction air vent (regulation in the kitchen)

Air entrance of 30 dB sound-isolation in the rolling shutters shuttering or in the frames.

Isolation: In accordance with a RT 2000 thermal study

Double outside walls with studied panels of a 10 mm and polystyrene of 80 mm.

Double walls between accommodation with panels composed of a 10 mm plaster sheet and 80 mm "roc wool" sheet of Calibel type.

Attic isolation with glass wool dropped-down in the attic.

Partition wall: Distribution partition walls of the accommodations alveolus partition wall type. Thickness: 50 mm.

Ceilings:

Floor: Hanging ceilings with 1 plaster sheet type BA 13 mm.

Pre manufactured ground-floor slab.

Plaster: Plaster coating on one side of the separation walls.

Tiles:

Sound isolation under the tiles type Vélaphone 20 dB.

Accommodation tiling with 30 X 30 enamelled stoneware, 1st choice, class IV. 20 X 20 Wall earthenware in the bathrooms (2.20m high around showers and baths) Common parts stairs with 30 X 30 enamelled stoneware, 1st choice, class IV.

Façade coating: Projection of a mono layer coating or paint on banché concrete.

Watertightness bathroom walls:

2 layers of PREGYTANCHE coating

Painting:

Walls and ceilings: droplet projection type bagard fine grains. Crushed on the walls, fine grains on the ceiling.

In the bathroom: Coat of 2 glycero lake layers. Internal walls: Coat of 2 glycero lake layer.

Cupboards:

Casement sliding rail on the ground and ceiling guide. White laminated panels of 8 mm thickness.

Sanitary ware:

White sanitary installation

1 x 55 wash-hand basin on a laminated law furniture of 0.80 m 2 doors, post-formed plan. Acrylic bath-room of 1.70 X 0.75.

Toilettes with double button system and et resin flap.

Enamelled sink on furniture with 2 laminated doors.

Taps: Mixer tabs for wash-basin and sink. Mixer and douche bar for bath-room.

Warm water: Boiler with security: capacity in accordance with standard in force.

Plumbing:

Polythene tubs installation built-in with sheath. 2 tabs for washing-machine per accommodation.

Electricity: Built-in installation, Certified C15 / 100.

Block B

2nd FLOOR

F3 t	F2 c	F2 t	F2 t	F2 c	F3 t	F3 t
n°44	n°45	n°46	n°47	n°48	n°49	n°50
	A			A		A

1st FLOOR

F3 t	F2 c	F2 t	F2 t	F2 c	F3 t	F3 t	F2 c	F2 t
n°35	n°36	n°37	n°38	n°39	n°40	n°41	n°42	n°43
	A			A			A	

GROUND FLOOR

F3 t	F2 c	F2 t	F2 t	F2 c	F3 t	F3 t	F2 c	F2 t
n°26	n°27	n°28	n°29	n°30	n°31	n°32	n°33	n°34







SALES PRICES

	TAF	RIFF	RENTAI	HOLIDAY CREDIT	
Type of apt	HT	TTC	4% net HT/ year	/ month	1.25 % net HT
F2 traversant	127 000 €	151 842 €	5080 €	423€	1 5 87,50 €
F2 central	132 000 €	157 852 €	5280 €	440 €	1 650 €
F3 traversant	182 000 €	217 672 €	7280 €	607€	2 215 €

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BANKS

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