

## products

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### A New Way to Own a Vacation Home

For the Select Few:

Fractional ownership of vacation homes, also called private residence clubs, is a relatively new concept that allows you to enjoy four to 12 weeks of home ownership privileges per year at an upscale, luxury resort but at a fraction of the cost of whole ownership.

If you want to own an impressive second home complete with personalized services and located in an expensive resort area but can't quite justify the expense because you'll only be using it a few weeks or months of the year, this type of real estate arrangement may appeal to you as increasingly, people are questioning the financial wisdom of owning 100% a second or vacation home if it is only used a few months out of the year!

What is a fractional property ownership?

The concept was well established in the ownership of both corporate and private aircraft and in the 1990's was extended to luxury vacation homes. The concept formalized the practice of a group of friends pooling their resources to buy a holiday home or investment. Over the last three years the concept has gained popularity world wide as it is a convenient way to buy luxury property that may otherwise be unaffordable. Fractional ownership of luxury holiday accommodation is the fastest growing niche in the world wide property market.

Comparison of Fractionals to Timeshares

How does fractional ownership compare with timeshares? They really don't. Fractionals are far more exclusive and include many more luxury amenities and services than timeshares. They tend to be larger homes, usually three to five bedrooms. Timeshares usually allow you use for just one to two weeks per year. Fractionals offer from two to 13 weeks, and those don't necessarily have to be consecutive weeks. Pick the weeks you want.

What do you Buy?

A purchaser physically acquires a percentage (%) shareholding in a company, usually a private company that owns the property. You receive a share certificate, or copy thereof, as Syndic 8 Solutions prefers that original certificates be kept at our auditors PriceWaterhouseCoopers. It is however up to the shareholder if he prefers to keep the original. The ownership form allows you the use of the property on a certain number of allocated weeks depending on your shareholding. In most cases Fractional Ownership Opportunities provide for a 13th shareholding in the relevant property, thus allowing 4 weeks usage

per annum, on a rotational basis.

#### Benefits of owning a share in a Fractional Property

- \* Any increase in the value of the property accrues to the shareholders, this is the major differentiating factor between fractional ownership and timeshare
- \* Better value for money &ndash; you only pay for your utilisation and not for the remainder of the year
- \* Affordable ownership in exclusive destinations
- \* The most exclusive addresses in South Africa normally increase in value faster than other residential properties
- \* Ability to rent out your un-utilised weeks
- \* Lower maintenance costs as it is shared between all shareholders
- \* Less security concerns because of higher occupancy and high estate security

#### What about Finance?

With regard to financing, obtaining a bank or mortgage company loan on a timeshare is difficult. Rates are high, regardless of how good your credit. That's because it's a well-known fact that most timeshares depreciate over time. Conversely, banks and mortgage firms consider fractionals to be appreciating assets and will often treat them like any other second-home purchase.

Eketanga has access to finance houses and can help attain finance if required  
Hassle-free Ownership

Part of the appeal of fractionals is that they are completely hassle free. In addition to having a staff for personalized service at your disposal, at a private residence club you never have to worry about repairs, maintenance or housekeeping. Everything is included in the price and annual fees and taken care of by the professional management company.

#### Amenities Galore

Most private residence clubs offer extensive amenities.

These may include an extravagant clubhouse and spa, plus five-star hotel services, the kind you couldn't expect to have in a wholly-owned vacation home, high-end condo or timeshare.

Imagine this:

You are going on vacation and you call ahead to the staff at your private residence club home. At your request, the staff shops for your groceries, dry-cleans your clothing, makes your restaurant reservations, heats your private splash pool, and places knick-knacks and favorite pictures of family members around your residence. You are met at the airport by a staff person who shuttles you to your home where a just-detailed Jaguar is sitting in your parking space for use at your disposal.

Get the picture? Private residence clubs are NOT your ordinary second home.

#### Appreciation Potential

To date there have been very few fractional resort developments.

The demand is high. As a result, it is likely there will be substantial appreciation, rather than the depreciation that usually occurs with timeshares.

Real estate experts say that the outlook for investment appreciation appears excellent. You can expect at the very least an appreciation parity against other real estate in the resort area in which the fractional is located.

Nature of products currently available

#### 1. MODITLO ESTATE

A mini lodge consisting of a common living area and separate buildings housing four en suite bedrooms

The Moditlo Estate & Private Game Reserve is situated in the Lowveld of the Limpopo Province of South Africa, with the Kruger National Park (45 min drive to the Orpen Gate) on the Eastern side and the Drakensberg Escarpment on the West, just 12km from Hoedspruit on the road to Klaserie.

Pristine and highly sought after Bushveld properties like these in the great Kruger - to - Canyons Biosphere Conservancy is becoming ever scarcer. The estate of ± 4,700ha is traversed by two seasonal rivers providing lush riverine vegetation including beautiful trees and has been integrated into a 12,000ha conservancy. Moditlo Estate is tucked away in the African bush thereby ensuring both privacy and exclusivity The Reserve has an extensive game stockholding including White Rhino, Giraffe, Zebra, Tsessebe, Waterbuck, Kudu, Wildebeest, Impala, Warthog, and small game affording owners the opportunity to walk or cycle in the estate quite safely. Over 40 mammal, 300 bird and 50 tree species can be identified in the Estate.

The Estate offers 1-hectare sites along the rivers or in groups of bushveld sites, which have stunning views of the Drakensberg. There are 10 golf courses within a 120 km radius (including Hans Merensky and Phalaborwa courses). The Estate is eco-friendly and as such makes use of eco-sensitive services (all electric cabling is underground). Nearby attractions include the world renowned Pilgrims Rest, Blyde River Canyon and Bourke's Luck potholes.

#### 2. TSITSIKAMMA COASTAL GOLF ESTATE

A four en suite bedroom house

The Tsitsikamma Coastal Golf Estate is situated in the heart of the pristine Tsitsikamma National Park on South Africa's famous "Garden Route". This unique National Park stretches for 80km along the scenic Southern Cape coast and 5,5km out to sea. It was the first Marine National Park to be proclaimed on the African continent.

The Tsitsikamma Coastal Golf Estate is located directly above the Storms River mouth and enjoys a magnificent setting, with panoramic views of the ocean and the National Park to the South, the deep Storms River Gorge to the East, tranquil farmland to the West and the magnificent Outeniqua Mountains to the North. In the master planning of this prestigious golf estate, the primary goal has been to create an apparently seamless link with the adjacent nature reserve. Fingers of rich indigenous bush flow up the steep valleys and gullies and right into the very core of the Estate creating a veritable Garden of Eden with the sound of running water at every turn.

A network of walking, jogging and cycle paths meanders through the site, around the outer perimeter under the canopy of dense forest, along the water-worn ravines and next to the manicured fairways. Access to the Estate is from the N2 National Road between Plettenberg Bay and Port Elizabeth.

### 3 STILL BAY

A four en suite bedroom house with an uninterrupted view of the ocean and the lagoon formed by the mouth of the Goukou River

Still Bay, also known as the Bay of Sleeping Beauty, is part of the South African Garden Route. It is situated 26 km away from the N2 main road between Mossel Bay and Riversdale at an estuary where the Goukou River meets the Indian Ocean. The nearest national airport is at George, 150 km from Still Bay. It has its own landing-strip for small aircraft and a small fishing harbour.

Although the popularity of Still Bay as one of the best tourist destinations on the Garden Route is growing at an ever-increasing rate, it maintains its characteristics as a pollution-free, safe and peaceful destination. It has long stretches of white sandy beaches, mild weather and a river which is navigable for 15 km. The weather is ideal for holiday making with moderate temperatures, and beautiful sunshine days. Still Bay is developing and expanding rapidly, but manages to maintain well-balanced commercial interests and to keep its natural environment intact. It has a number of nature reserves within its boundary. Still Bay offers wonderful water-sport facilities including fishing, scuba-diving and lots more as well as other types of sport.

### 4 CRYSTAL CREEK - GORDONS BAY

A two bedroomed flat 300m from the beach

Gordons Bay is the ideal town to use as base when in the Western Cape. Gordons Bay has earned the title of "The Monaco of the Cape". It is central to all the Cape's Tourist attractions, and itself is the perfect town for a sea side holiday. It is on the fringe of the Stellenbosch wine route which starts in Somerset West, 10 minutes drive from Gordons Bay, whilst Strand shares the coastline.

Cape Town is across the bay and the city centre is only a 30 minutes drive away. The Cape Town International Airport is half way between Gordons Bay and Cape Town. To the south, over Sir Lowry's pass is Hermanus (about 30 minutes drive), world famous for Whale watching, whilst Gordons Bay and False Bay have their own fair share of Whale sightings.

### 5 DOLPHIN BAY - HARTENBOS

A two bedroomed flat with an uninterrupted view over the bay

Hartenbos is one of the most popular resorts along the South coast of the Western Cape. "Everything under the Sun" is the slogan that personifies Hartenbos with its whitewashed beaches, calm sea and Mediterranean climate. As part of the Garden Route and the Whale Route, situated between Mossel Bay and George, this tranquil town is the ideal destination for family holidays.

The beaches and beautiful and safe lagoon of the Hartenbos River excellently lends itself to holiday sport from swimming to surfing, while angling for shad and white steenbras is the favourite pastime of the more patient. Colourful kiosks vending anything from delicious calamari to colourful clothing,

line the main street during the holiday season.

The Hartenbos Museum has an impressive display depicting the various stages of the "Great Trek". Whale, dolphin and seal watching are other attractions that draw tourists from far and wide each year. There is an abundance of birdlife, particularly near the river mouth, which is an active breeding ground for sea birds.

The beach front boasts a heated indoor pool, supertube, bowling green, tennis courts, amusement centre, conference facilities and a stadium where festivals and festive activities take place.

#### 6 VILLAGE UNIT - OUBAAI GOLF ESTATE

A two bedroomed flat with an uninterrupted view over the Outeniqua Mountains

Oubaai is situated some 10kms from George Airport on the coastline of The Garden Route at Herolds Bay. Oubaai Golf Club is a Championship Golf Course designed by 3 times Major Championship Winner Ernie Els. Els himself has placed Oubaai as his favorite course in the world. Oubaai is perfectly situated for easy access to the other attraction of the Garden Route.

When not playing golf on the 18-hole "Ernie Els" signature championship golf course, take a stroll through the exquisite surrounding area. Close-by, great lakes dot the landscape. Take in the seascapes with rugged rocks and crashing surf. Enjoy the ever-changing faces of the mountains surrounding you. A short distance away is the Knysna Forest, the sweeping sands of Plettenberg Bay, sailing and deep sea fishing, bungee jumping and parasailing, hiking or riding the endless forest trails, mountain passes and ostrich farms, fine restaurants and sylvan picnic spots. Indeed, if it's variety you're after, Oubaai is your perfect base.