



CRESCENT BAY

FREQUENTLY ASKED QUESTIONS

◇ About the development

Q : Who is the developer?

A : Insaf Phuket Panwa co. ltd under ISF Corporation (www.isf.co.th)

◇ LEGAL

Q : What types of ownership are available?

A : Land & Building are available on a freehold basis.

Q : What are the costs associated with the freehold registration?

A : These are outlined below :

- Freehold land

Freehold registration fee (currently 2% of the appraisal price of land) is payable to the Land Department upon transfer and registration of ownership of the land. The appraisal price is calculated relative to the government's tax assessment value.

- Freehold building

Freehold registration fee (currently 2% of the appraisal price of building) is payable to the Land Department upon transfer and registration of ownership of the buildings. The appraisal price is calculated relative to the government's tax assessment value.

◇ TAXES

Other applicable taxes upon transfer and registration of ownership of the freehold land & building are

- Corporate Income Tax

(Currently 1.0% of the selling price or appraisal price, whichever is higher)

- Special Business Tax

(Currently 3.3% of the selling price or appraisal price, whichever is higher)

The burden between the seller and the purchaser for the above costs will be specified in the Lease and/or Sale & Purchase Agreements.

Q : When will the lease / house transfer registration occur?

A : Approximately 90 days after full payment has been received and construction is complete. We will notify the owner of any documents and fees required for registration.

◇ CONSTRUCTION

Q : How long does construction take?

A : Construction is planned to start in September 2024. Generally, it will take approximately 18 months to complete construction of the individual property.

Q : Is a warranty period offered?

A : Yes. A one year building structure warranty is offered from the date of completion of construction.

Q : What is included in the property?

A : There are a few options to select from :

1. Built-in furniture includes flooring, walls, sanitary ware, kitchen bench, sink, air conditioning.
2. Fitted option includes fixed furnishings (wardrobes, kitchen cabinets and built-in kitchen appliances, etc.).
3. Fully Furnished package includes loose furniture and amenities (beds, sofa, dining table and chairs, curtains, etc.)

Q: Is customization of the building allowed?

A: No. The building must be built in accordance with building code and permits as issued by the relevant authorities so no changes to the external areas or structural items are permitted. Interior design changes may be permitted after handover (subject to developer approval)

◇ ESTATE AND PROPERTY MANAGEMENT

Q : What infrastructure and common facilities are provided and who will manage these?

A : The infrastructure and common facilities include roads and drainage, lighting, landscape areas, and water and electricity supplies. Services shall include 24 hours on-site security, garbage collection, cleaning and maintenance of infrastructure and common facilities or any other services as required for the common use or benefit of owners. In addition, owners will be entitled to access certain amenities including the Gym. The estate manager shall be CBRE management.

Q : What are the estimated fees payable for the infrastructure, common facilities and services provided?

A : The fees for the cost of maintenance for the infrastructure, common facilities, services provided (“common area fee”) and maintenance fees towards other services and facilities shall range from 40,000-70,000 depending on the Villa Size Thai Baht per month (payable one year in advance) and may be subject to change based upon the actual expenses incurred from time to time. The annual fees are determined by the total expenses incurred and proportionately divided amongst the sellable plot area of the properties in the estate.

In addition, a one time sinking fund contribution for the cost of major repairs, replacement and/or improvement for the infrastructure and common facilities (“sinking fund”). Contributions will be made one time at a rate of 500 Thai Baht per sqm of built up area (one-time payment). If the fund balance is not sufficient for the cost of major repairs, owners may be required to pay an additional amount as requested by the manager from time to time. The cost of water and electricity supplied to individual properties shall be based upon metered consumption.

Q : What property management services are provided?

A : CBRE Property Management team will provide a full range of property services to individual owners including, pest control, routine and preventative maintenance, general repairs, housekeeping and other reasonable requests. Rates vary according to the frequency and scope of service.

In addition, The Luxe Nomad provides owners with the to ability to generate a rental income from their property with short-term* and long-term rentals (see Page about The Luxe Nomad).

◇ RENTAL OPTIONS

Q : Is there a rental program available?

A : The Luxe Nomad can provide an optional rental/letting service for individual owners. A market-rate commission will be charged based upon the rental value.

Q : What are the taxes levied on the rental income?

A : Generally, rental income earned by non-resident (foreign) owners is subject to 15% withholding tax whereas rental income earned by Thai tax resident is subject to 5% withholding tax.

Note: Applicable tax rates are current but may be subject to change by the relevant Thai authorities.

Q : Can I rent out the property by myself short term and/or long term?

A : Yes, terms and conditions apply.

Q : What are the taxes levied on rental income that an owner will be subject to?

A : Owners may be required to file an income tax return in Thailand based upon rental income earned and pay the applicable tax. Rental distributions made to owners may be subject to withholding tax under the Thai Revenue Code with rates ranging from 5%-15%, subject to owners' tax status.

Note : applicable tax rates are current at the date of issue of this FAQ and may be subject to changes. The property owner shall be responsible for any income and any other taxes, duties and fees of whatever nature which may be levied by relevant authorities on the unit in connection with the rental.

◇ **SERVICES INCLUDED IN THE COMMON AREA FEES**

- Private landscaping service : 3 times per week.
- Private pool service (including chemical) : 3 times per week.
- Private beach cleaning : 6 days per week.
- Garbage collection : 3 times per week (by private contractor).
- Monthly PEST Control (private and common areas).
- 24/7 security service : 1 day 2 nightshift.
- CBRE technician, landscaper, housekeeper on site 6 days per week.