

Laguna
Seaside
RESIDENCES

FREQUENTLY ASKED QUESTIONS

► LEGAL

Q. What types of ownership are available?

A. Condominiums are available on a freehold basis for both Thai and non-Thai buyers. However, according to current Thai law, non-Thais may only purchase up to 49% of the condominium's saleable area on a freehold basis. Otherwise, they may purchase any remaining units on a renewable leasehold basis (currently for a maximum period of 30 years as permitted by law).

Q. What are the costs associated with the lease / freehold registration?

A. Lease registration fees and stamp duty (currently 1.1% of the lease premium) is payable to the Land Department upon registration of the lease. The cost of lease renewals will be borne by the lessee according to the contracts.

Freehold registration fees (currently 2.0% of the appraisal price) is payable to the Land Department upon transfer and registration of title. The appraisal price is assessed by Thailand's Treasury Department which is generally below market value. Other applicable taxes upon transfer and registration of freehold title are:

- Corporate Income Withholding Tax (currently 1.0% of the selling price or appraisal price, whichever is higher)
- Specific Business Tax (currently 3.3% of the selling price or appraisal price, whichever is higher)

The burden between seller and buyer for the above costs will be specified in the relevant agreements.

Note: Applicable rates stated are current and may be subject to change.

Q. Is a leasehold condominium transferable?

A. Yes. Leasehold condominiums may be transferred subject to the terms and conditions of the lease agreement. Generally, a small fee is payable. In addition, the new owner must agree to be bound by the terms and conditions contained in the original lease agreement.

Q. Is leasehold ownership secure?

A. Leasehold ownership is a common method of ownership for foreign buyers. Once the lease is registered at the Land Department, the lessee's rights over the condominium unit will be officially recognized.

Q. When will the registration and transfer of the condominiums take place?

A. Approximately 180 days after full payment has been received and construction of all buildings in the Project are completed and condominium license is obtained. We will notify the owner of any documents and fees required for registration. Owners may opt to accept the hand-over of their purchased/leased unit and move in before registration and transfer of condominium unit ownership, upon the occupancy permit of the building being granted (terms and conditions apply).

Q. Should I appoint a lawyer to review the agreements?

A. Our agreements have been used for a number of years and have been reviewed by major international law firms. We have our own in-house legal team which can assist to clarify any questions you may have concerning the agreements. However, should you wish to obtain specific advice regarding the structuring of your investment, we recommend you consult with a professional legal and/or financial adviser.

Q. What types of visas are available for foreigners to stay in Thailand?

A. There are various forms of visas available to foreigners who wish to enter Thailand for study, business, investment, retirement and other purposes ranging from 90 days to 20 years multiple entry which include.

- Long-Term Resident (LTR) visa offering 10 year renewable visas for four categories of foreign nationals: wealthy global citizens, wealthy pensioners, work-from-Thailand professionals, and highly-skilled professionals - subject to meeting qualification.
- Education visa when enrolled at registered education institution within Thailand
- Business visa when operating a business
- Retirement visa for people aged 50 years or over and meet financial requirements
- Marriage visa for foreigners married to a Thai
- Thailand Elite Visa - a government led program offering memberships including 5 to 20 year visas

Please consult with an immigration specialist or Thai Embassy / Consulate for more information.

► **CONSTRUCTION**

Q. Types and number of units for sale?

A. The development includes one (1) low-rise condominium buildings comprising a total of approximately 50 units. One, two and three bedroom configurations are available ranging in size from 60 – 131 square metres.

Q. How long does construction take?

A. Construction can only commence once the relevant government environmental and building approvals are obtained and is estimated to take approximately 18-24 months to complete from the commencement date.

Q. Is a warranty period offered?

A. Yes. A five (5) year building structure warranty is offered from the date of completion of construction. Warranties on any other component parts of the building will be subject to a two (2) year warranty.

Q. What is included in the property?

A. Fixed furnishings (wardrobes, kitchen cabinets and built-in appliances) is included. Loose furniture, artworks and amenities are not included but are available to purchase separately.

Q. Is customization of the units allowed?

A. There are two (2) interior design options available and another option to enclose the balcony. 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.

► **ESTATE AND PROPERTY MANAGEMENT**

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

A. The infrastructure and common facilities includes roads and drainage, lighting, landscape areas, swimming pools, deck 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 shuttle bus service. The condominium manager shall be Laguna (or its designated manager).

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 supplied to the condominium "non-common area fees" in aggregate shall be Baht 50 per square metre per month for the initial year 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 area of the units in the condominium.

In addition, a fund shall be established for the cost of major repairs, replacement and/or improvement for the infrastructure and common facilities ("special fund"). Contributions will be made on a regular basis so that the fund is built up over time. The rate shall be Baht 100 per square metre per year for the initial year and may be subject to change. 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 condominiums shall be based upon metered consumption.

Q. What property management services are provided?

A. Laguna 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, Laguna provides owners with the ability to generate a rental income from their property with short-term* and long-term rentals (see below).

Q. Can I rent my unit out on my own?

A. Yes, owners may rent out their property on a long-term basis (6 months or more) directly or through external agents.

For short-term* rentals less than 6 months, these must be conducted exclusively through Laguna Rentals who provides owners with the ability to generate a rental income from their property when not in residence with short-term and long-term rentals.

** 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 structure status.

Note: applicable tax rates are current at the date of issue of this FAQ and may be subject to changes. The unit 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

► OWNER BENEFITS

Q. What privileges will I receive as an owner?

A. Owners will receive membership to the Banyan Tree Group's signature property owners' program, the Sanctuary Club*, which entitles owners to discounts and privileges at the Group's resorts, spas and galleries worldwide including:

- 30% discount on best available rates for hotel accommodation
- 30% discount on golf green fees
- 25% discount on food and beverage
- 20% discount on a-la-carte spa menu
- 15% discount on gallery merchandise
- 15% discount on in-house tours
- 15% discount on laundry
- 10% discount airport transfers
- Priority wait-list on reservations
- Early check-in / late check-out

* Terms and conditions apply

► FINANCING

Q. What are the terms of payment?

A. There are 2 options available:

Option 1: 100% Payment upon purchase / during construction

100% payment upon purchase for already completed properties. Progressive payments for properties under construction are as per the table below.

Construction Payment Term	Of Selling Price
1 st Payment upon signing contract	20%
2 nd Payment when construction is 25% complete ¹	20%
3 rd Payment when construction is 50% complete ²	20%
4 th Payment when construction is 75% complete ³	20%
5 th Payment upon completion of construction	20%
Total	100%

Notes:

1. Concrete structure substantially completed.
2. Roof, brickwork and rendering substantially completed.
3. Electrical conduits, pipework and plastering substantially completed.
4. Interest will be applied to the post-construction deferred balance as outlined under Financing Option.

Option 2: 50% payment upon purchase / during construction with 50% deferred payment over 1, 3 or 5 years

50% payment upon purchase for already completed properties. Progressive payments for properties under construction (50% during construction / 50% post construction) as per the table below.

Deferred Payment Plan	Of Selling Price
1 st Payment upon signing contract	20%
2 nd Payment when construction is 25% complete ¹	10%
3 rd Payment when construction is 50% complete ²	10%
4 th Payment when construction is 75% complete	10%
Post construction payments ⁶	50%

Financing Options	Interest Rate (per annum)
1 Year (4 quarterly installments)	3%
3 Year (12 quarterly installments)	5%
5 Year (20 quarterly installments)	7%

Notes:

1. Concrete structure substantially completed.
2. Roof, brickwork and rendering substantially completed.
3. Electrical conduits, pipework and plastering substantially completed.
4. Interest will be applied to the post-construction deferred balance as outlined under Financing Option.

Price	Reservation Deposit	Construction Completion Payment 50% (Minus Deposit)	Remaining Post Finance 50%	Quarterly Installment		
				1 Year	3 Year	5 Year
				3%	5%	7%
9,000,000	100,000	4,400,000	4,500,000	1,146,173	406,162	268,611
12,000,000	100,000	5,900,000	6,000,000	1,528,230	541,550	358,147
15,000,000	100,000	7,400,000	7,500,000	1,910,288	676,937	447,684
18,000,000	100,000	8,900,000	9,000,000	2,292,345	812,325	537,221
21,000,000	100,000	10,400,000	10,500,000	2,674,403	947,712	626,758
24,000,000	100,000	11,900,000	12,000,000	3,056,460	1,083,100	716,295
27,000,000	100,000	13,400,000	13,500,000	3,438,518	1,218,487	805,832
30,000,000	100,000	14,900,000	15,000,000	3,820,575	1,353,875	895,368
33,000,000	100,000	16,400,000	16,500,000	4,202,633	1,489,262	984,905
36,000,000	100,000	17,900,000	18,000,000	4,584,690	1,624,650	1,074,442

Notes:

1. All amounts are stated in Thai Baht (THB).
2. The above table sets out the estimated payments required under the respective payment plans for selling prices between THB 9,000,000 – 36,000,000.
3. The estimated payments are indicative only and the developer / seller does not accept any responsibility or liability whatsoever for any inaccuracies or omissions.
4. Payment terms are subject to change without notice.

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Whilst every care has been taken in preparing these FAQs, the developer does not guarantee its accuracy nor intends it to form part of any offer or contract. All information at the time of writing is believed to be correct but is not to be regarded as statements or representations of facts. The developer reserves the right at any time to make changes to the project at its own discretion.