



# SURFHOUSE

PHUKET BANG TAO

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## Frequently Asked Questions

### LEGAL

#### What types of ownership are available?

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).

#### What are the costs associated with the lease / freehold registration?

Lease registration fees and stamp duty (currently 1.1% of the lease premium) is payable to the Land Department upon registration of the lease. This is paid by the buyer  
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, this fee is paid half/half by seller and buyer  
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). Paid by the seller.
- Specific Business Tax (currently 3.3% of the selling price or appraisal price, whichever is higher). Paid by the seller.

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.*

#### Is a leasehold condominium transferable?

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.

#### Is leasehold ownership secure?

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.



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## Frequently Asked Questions

### LEGAL

#### **When will the registration and transfer of the condominiums take place?**

Approximately 90 days after construction of all buildings in the Project are completed. 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).

#### **Should I appoint a lawyer to review the agreements?**

Our agreements have been used for a number of years and have been reviewed by major international law firms. 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.

#### **What types of visas are available for foreigners to stay in Thailand?**

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 1 year multiple entry which include:

- 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 year visas

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



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## Frequently Asked Questions

### CONSTRUCTION

#### **Types and number of units for sale?**

The development consists of 1 low-rise condominium building comprising a total of 34 units. One, two and three bedroom configurations are available ranging in size from 60 – 172 square meters.

#### **How long does construction take?**

Construction can only commence once the relevant government environmental and building approvals are obtained and is estimated to take approximately 18-20 months to complete from the commencement date.

#### **Is a warranty period offered?**

Yes. A five (5) year building structure warranty is offered from the date of registration of the building (building completion).

Warranties on materials, and furnishings will be subject to a two (2) year warranty from date of registration of the building. Electrical appliances will be subject to manufacturers warranties.

*\*Subject to exclusion under contract and law.*

#### **What is included in the property?**

Basic fit-out option includes flooring, walls, sanitary ware, kitchen bench, sink, air-conditioning, wardrobes, kitchen cabinets and built-in kitchen appliances (Hob and Hood).



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## Frequently Asked Questions

### Estate and Property Management

#### **What infrastructure and common facilities are provided and who will manage these?**

The infrastructure and common facilities includes roads and drainage, lighting, landscape areas, swimming pools, deck areas, fitness, 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. The condominium manager shall be SURFHOUSE (or its designated manager).

#### **What are the estimated fees payable for the infrastructure, common facilities and services provided?**

The fees for the cost of maintenance for the infrastructure, common facilities, services provided ("common area fee"). 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. 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.

#### **What property management services are provided?**

SURFHOUSE Property Management will provide a full range of property services to individual owners including, routine and preventive maintenance, general repairs, housekeeping and other reasonable requests. Rates vary according to the frequency and scope of service. In addition, SURFHOUSE Property Management provides owners with the ability to generate a rental income from their property with long-term rentals (see below).

#### **Can I rent my unit out on my own?**

Yes, owners may rent out their property on a long-term basis (1 month or more) directly or through external agent or via SURFHOUSE Property Management. Shorter rentals than 1 month (30 days) are not permitted.



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## Frequently Asked Questions

### Estate and Property Management

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

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.*

#### **Is the condominium pet friendly?**

Yes, SURFHOUSE property is pet-friendly. We welcome pets and provide a comfortable environment for both residents and their furry companions.



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## Frequently Asked Questions

### Owner Benefits

#### What privileges will I receive as an owner?

##### **SALA Phuket Mai Khao Beach benefits:**

- 15% Off Dining at all Restaurants & Bar
- 15% Off all a-la-carte spa treatments at SALA Phuket
- Complimentary Day pass to the Resort Pool. Includes water service, sunbeds and towel service.

##### **SALA Hospitality Group Benefits:**

- 15% savings from Best Available Rate on any room reservation
- Complimentary upgrade to the next higher room category, subject to availability
- 20% savings on all a-la-carte SALA spa treatments when staying in a SALA property under owner benefit program.
- Daily Dining Credit valued at THB 1,000++ when staying in a SALA property under owner benefit program.
- Early Check-in and late Check-Out, subject to terms, conditions & availability when staying in a SALA property under owner benefit program.