

A photograph of a sunset over the ocean. The sun is a bright white circle on the horizon, surrounded by a pink and orange glow. The sky transitions from orange near the horizon to a pale blue at the top. The foreground shows the dark blue, textured surface of the water with gentle waves.

SEAVIEW RESORT

BOGAZ, ISKELE, NORTHERN CYPRUS



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RESORT LOCATION





SEAVIEW RESORT, BOGAZ, ISKELE, NORTHERN CYPRUS

KEY INVESTMENT FEATURES

- Exceptionally high potential for capital growth
- Very low investment costs with Mortgages available
- Available at a discount
- Fully furnished and ready for occupation
- Fully managed with 24 hour on-site support
- A prestigious 5 star resort with strong tourist appeal
- Set to benefit from growth in the tourism, casino and luxury yachting markets



NORTHERN CYPRUS

Located in the eastern Mediterranean, Cyprus enjoys a sub-tropical climate and some of the most dependably pleasant weather in the whole of the world. Average daytime temperatures range between 21 and 23 °C and the island basks in sunshine for around 320 days of every year.

NORTHERN CYPRUS

One of the many reasons for which the island is remarkable is its long history, which in human terms dates back at least 12,000 years. Cyprus has witnessed periods of rule under the Hittites, Persians, Egyptians, Greeks, Romans, the Byzantine and the Ottoman Empires, each of which has contributed to the country's rich cultural heritage. This colourful past also goes a long way to explaining why the Cypriot landscape boasts so many sites of extraordinary historical and archaeological interest.

However, the island is perhaps most remarkable for having the world's only remaining divided capital city - a consequence of what Northern Cypriots refer to as the Turkish Peace Operation, which took place in 1974 following an attempted coup by Greek Cypriot nationalists and several years of escalating political tension."

Divisions inevitably remain but relationships between North and South have improved markedly in recent years, particularly since the 2004 Anan plan and the election of President Dimitris Christofias in 2008, who made reunification a principal component of his campaign. Since the opening of the border in 2003 there has been healthy trade between the two regions and, with Turkey actively seeking membership of the EU, it seems likely that relations will continue to improve. Already, the North is enjoying a marked increase in foreign tourism.





NORTHERN CYPRUS

Throughout 2010 and 2011, the leaders of the North and South have negotiated an agreement on various chapters of the peace accord, and a solution looks imminent. A number of intensive efforts have also been made by leading diplomats such as US Secretary of State Hilary Clinton, UN Special Envoy Alexander Downer and UN Secretary General Ban Ki-moon. Talks are still ongoing and, at the conclusion of their most recent summit in Geneva in June 2011, the Greek and Turkish Cypriot leaders agreed to intensify their negotiations. It is perhaps too early to be confident about the timescale of any reunification plan but the island's willingness and ability to achieve

that goal looks more plausible now than at any other time. With Cyprus set to take over the rotating EU Presidency in 2012, a solution certainly looks to be on the cards.

For property investors, this is making the North an exceptionally interesting destination. As a result of its relative isolation within the international community, it has produced some of the lowest property prices in the whole of the Mediterranean but, with relations now improving steadily and reunification a very real possibility, the market is poised to soar.



BOGAZ AND ISKELE

A short distance along the coast is the beautiful village of Bogaz, which retains the traditional charm of the wider region but combines this with a wealth of fish restaurants, cafes, hotels and many other attractions that make this a favourite amongst tourists. From the harbour, which is still the focal point of the community, visitors can cruise along the coast in quaint fishing vessels or simply observe the fisherman carrying on their trade.

Along the whole of the Karpaz Peninsular, there are strict regulations in force with regard to development and the protection of the wildlife for which the region is well known. Rare turtles lay their eggs on the local beaches and the area is an important stopping point on the migratory route for more than 300 bird species. The nearby hills and slopes provide a haven for wild flowers, which add colour to a landscape that is filled with ancient monuments, wide open beaches and alluring mountain tracks.

BOGAZ AND ISKELE

The Iskele region is worthy of scrutiny by any property investor keen to take advantage of the island's tourist appeal and of the rapid capital growth that is likely to be realised by local properties as North-South relations continue to improve.

However, these are by no means the only attractions for investors: the region has lately benefited from a number of major infrastructure projects, commercial investments and political developments, all of which are opening up the market to a multitude of high-spending customers.





TOURISM & ATTRACTIONS

The whole of Northern Cyprus is enjoying a resurgence in investment as overseas fund holders recognise its potential for tourism and development. The prospect of reunification is a welcome bonus but the North has already enjoyed considerable growth in visitor numbers and, regardless of the ongoing talks, it now stands as an impressive investment destination in its own right. It has long been the resort of choice for Turkish tourists and, as its borders increasingly open up to other foreign

visitors, investors from Russia, Israel and the UK have all begun to buy into major projects including large scale construction programmes and land acquisitions.

Many of these programmes are taking place on the Karpaz Peninsula, which is widely expected to be the focal point for the rebirth of the region's international tourism industry. The village of Bogaz is therefore well placed to benefit from many of these important new developments.

TOURISM & ATTRACTIONS

THE KARPAZ GATE MARINA:

Situated just 20 minutes outside Bogaz, Karpaz Gate is one of a new generation of 'super marinas' aimed squarely at the luxury yacht market. Restrictions on sailing around Northern Cyprus have now been relaxed, so the marina is ideally situated to capitalise on its position as one of very few luxury berthing destinations in the entire Eastern Mediterranean. Opened in 2011, it boasts a 300 tonne crane and an 18,000m² dry dock fully equipped for refitting and repairs, and it will comfortably accommodate vessels in the 'super yacht' category, measuring over 215ft in length. The marina has already been incorporated into 2011 Eastern Mediterranean Regatta and it has its own immigration and customs facilities, so it will serve not only to attract affluent foreign tourists to the East coast but also as a fully fledged international sea port.

HIGHWAY PROJECTS:

Two significant new highway developments are also set to improve tourist access to the region and to encourage exploration of the North. The first of these is the Kyrenia to Bogaz highway, which runs across the north coast of the island and which provides a direct route between the two popular resorts. The other is the Famagusta to Bafra dual carriageway, which substantially reduces journey times along the eastern coast. As a result, Bafra is now just a ten minute drive from Bogaz.





TOURISM & ATTRACTIONS

LICENSED CASINOS:

Many forms of gambling are illegal in Turkey and the Republic of Cyprus but not so in the North of the island, where there are numerous licensed casinos. Every year, around 400,000 affluent visitors from the South, from Turkey and from the Arab states cross the border to play here, all contributing to a growing industry that is now worth millions of Euros. This influx of amateur and professional gamblers is having a pronounced impact on property rental demand, particularly at the higher quality end of the spectrum, and the imbalance between supply and demand for tourist beds looks set to persist well into the coming decade.

OTHER DEVELOPMENTS:

The nearby resort of Bafra has been earmarked for tourist development and has already seen the construction of two major hotels. As part of the same scheme, there are plans for no fewer than 16 five star hotels, enlarged desalination facilities and a new shopping centre.



SKYLINE CASINO & HOTEL ADDS RENTAL POTENTIAL

Skyline residence is a 100 US\$ million hotel and entertainment project based in Bogaz. Once complete, Skyline Hotel Casino & Spa will be the biggest and tallest complex in Cyprus consisting of 17 floors, measuring over 200 metres in length, and offering 1,400 5*beds. The ballroom and banqueting areas will provide seating for 2,500 people and the Casino alone will offer 4,700 Sq Metres of 'Las Vegas' style gaming and entertainment, making it the largest super-casino in Cyprus. In addition the complex will offer an aquapark for children, amphitheatre for entertainment, outdoor sports courts and multipurpose playing areas, as well as leisure,

shopping, health, wellness, business & conference facilities. In total Skyline will provide 59,270 Sq M of gross internal covered space.

To operate and run such an undertaking requires hundreds of staff, most of which will require rental accommodation in close proximity to the hotel.

Seaview Resort is perfectly positioned 300 metres from the hotel complex, and offers the ideal rental solution.



THE RESORT

Seaview Resort is a modern, five-star resort style development in Bogaz, Iskele. Ideally located to benefit from all the new infrastructure and tourist investment programmes currently taking place in the region, it is very affordable – prices being roughly half those of comparable properties in the South – and yet it holds out the prospect of very significant capital growth.



THE RESORT

It is part of the popular Hilltop Resort complex, which boasts eight separate swimming pools, including an Olympic sized one, together with a well established café bar and restaurant that caters for visitors all year round. In addition there is a games room, a gymnasium and a library, and a mini golf course is due to be completed shortly.

The resort is just a short walk from Bogaz beach and the central harbour, and only 20 minutes from historic Famagusta. Moreover, the newly built highways provide swift connections to other resorts in the North, making it an ideal base to explore all that the island has to offer.

THE RESORT

Seaview Resort enjoys strong holiday rentals throughout the long hot Cypriot summer, and ever increasing demand from local casino croupiers, restaurant managers and professional hotel workers. As a result, properties here typically yield very healthy returns. However, taking advantage of this opportunity does not require constant involvement on the part of the investor; a dedicated property management company is on hand 24 hours a day to keep apartments in top marketable condition, to handle utilities and repairs and to help ensure maximum occupancy throughout the year. The management office is located on the development and open all year round.

FEATURES:

- Five star development, ideal for discerning foreign tourists
- Built in an area of proven popularity
- Set in the newly declared 'East Tourism Zone'
- Conveniently located just 25 minutes from Ercan Airport
- 45 minutes from Larnaca Airport
- 10 year guarantee on all properties
- Supplied by its own water desalination plant
- Short term and long term rental potential
- A true 'hands-off' investment, with 24/7 on site support





THE APARTMENTS

The Seaview properties are 2 bedroom, 2 bathroom apartments that afford excellent views of the nearby sea and mountains. Built to a very high standards and fully furnished.

THE APARTMENTS

Each apartment features a large open plan lounge, kitchen and dining area and two double bedrooms, one with en-suite shower room, plus a family bathroom. It comes complete with a fully fitted kitchen with a built-in breakfast bar, and with sliding doors that open onto a spacious terrace that is ideal for outside entertaining and sunbathing. The bedrooms have fitted wardrobes and both lead onto a 'Juliet' style balcony that provides commanding views over the surrounding area.

The layout of the bedrooms makes the apartments perfect either for families or for two couples sharing, and thus maximises the rental opportunities. Lettings will normally be handled by the property management company, which uses its excellent network of professional contacts and multi-media marketing techniques to secure maximum occupancy at all times.

For all these reasons, the Seaview apartments make for an attractive and reliable investment that combines steady rental income with the prospect for substantial capital growth, and all at a specially discounted price.



FEATURES:

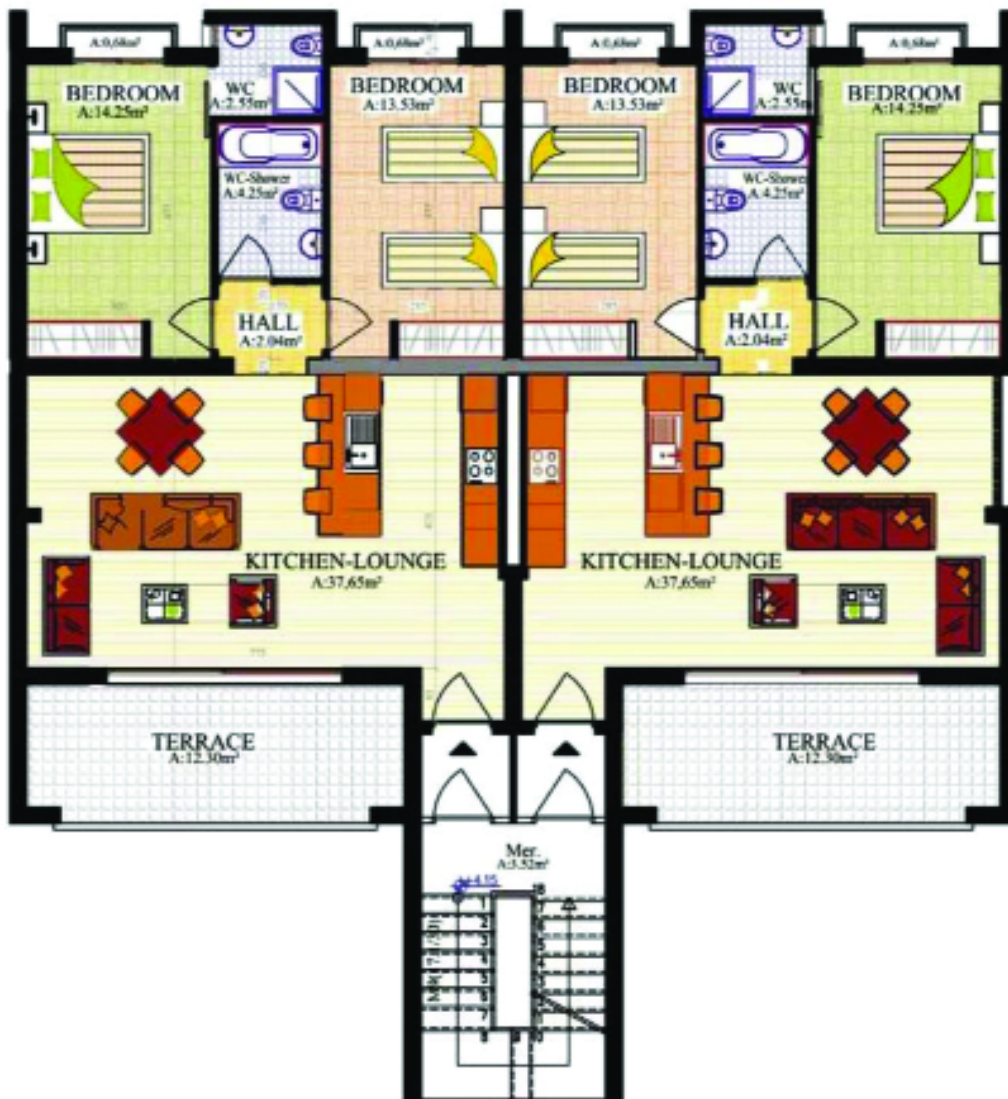
- Discounted price yields instant equity
- Mortgages Available
- Comprehensive furniture pack
- Gross area: 117.66m²
- Balconies: 2 from bedroom Terrace: 1 from living room
- All fixtures & fittings maintained on owner's behalf
- Sockets for TV and telephone
- Fully fitted bathroom with shower/bath and fan radiators
- Double glazing and secure entrance doors
- Fully fitted kitchen with top/bottom units and laminated worktop
- Dishwasher, fridge, microwave and glass-ceramic hob
- Electric heating

SAMPLE FLOOR PLANS

GROSS AREA: 117.66 Sq. metres

BALCONIES: 2 from bedroom

TERRACE: 1 from living room



ACCESS

Access to Northern Cyprus is very easy, and with a steady improvement in North-South relations, resorts can now be reached much more quickly and easily. It is now possible to fly direct to Ercan airport from the UK and many other European countries, and travel agents are now offering packages that enable tourists to travel to the South and then to cross the border into the North, thereby enabling visitors to sample both sides of the island. You have a choice of either flying directly to Larnaca on the South side or Ercan in the North. Gecitkale airport in the North is also undergoing major development in order to provide a large scale international airport ready to deal with the huge increase in international tourism once the peace process is agreed.

AIRPORTS

Ercan Airport

Drive time to Bogaz: 25 minutes.

Ercan Airport (code ECN) is the only airport in the North and is located to the east of Nicosia, the island's shared capital. It is linked to the main highway network.

Larnaca Airport

Drive time to Bogaz: 45 minutes.

Larnaca International Airport is the largest airport in Cyprus and is located approximately 5 km to the south of Larnaca town. It serves approximately 30 international airlines and is located in south of Cyprus. As the south is in the European Union, any EU passport holder can cross freely between the North and South border. For those with other passports a 'visa upon arrival' can be obtained at the border when crossing between the two.



SUMMARY

Northern Cyprus is becoming an increasingly popular tourist destination that, even ahead of any proposed timetable for reunification, is attracting overseas visitors in ever greater numbers. Its former isolation has left property prices extremely low – around half those of the South – and for investors, this creates a twofold opportunity.

Firstly, it means the chance to buy high quality tourist accommodation at a very affordable price with a view to securing healthy rental incomes. These are likely to rise steadily as the region continues to experience healthy growth in the tourism market and as the impact of new commercial and infrastructure developments begins to be felt. Chief amongst these are likely to be the influx of wealthy foreign tourists drawn by the new Karpaz Gate super marina and of 'high-rolling' gamblers visiting the growing number of licensed casinos.

Secondly, the very real possibility of a future reunification between the North and South will, if and when it occurs, entail the lifting of many restrictions and commercial barriers that have always tended to leave the Turkish-controlled region trailing. Once accessible to the mainstream international tourist market, the North should see a rapid escalation of visitor numbers and, with them, a substantial rise in the market value of rentable tourist accommodation.

- An opportunity to purchase 5 star properties at very low prices
- Properties located in a tourist area of proven popularity
- Discounted prices, giving instant equity
- Fully managed properties for hassle-free investment
- Healthy rental incomes with the prospect for substantial growth
- Potential for huge capital gains, irrespective of reunification