



Additional Information

Location Details

Hotel living in the heart of Kilimani on Wood Avenue. These fully-furnished and serviced apartments are located on Wood Avenue close to Yaya Shopping Center. Google Coordinates -1.294788, 36.786393

Unit Details and Pricing

These apartments feature Studio, 1 and 2 bedroom apartments in a 12 story building, with a total of 120 units. The apartments includes furniture, electronics, appliances, all linens, crockery and cutlery. Furniture is from Turkey and it will be supplied and fixed by a professional hotel furnishing company (<http://magre.com.tr/>). The apartments will also be serviced by professional hospitality management (Management Company yet to be confirmed).

Floor Level	Studio (372 sq.ft)		1 Bed (619 sq.ft)		2 Bed (971 sq.ft)	
	Price KSH	Number of Units	Price KSH	Number of Units	Price KSH	Number of Units
1	7,950,000	4	10,950,000	2	15,300,000	4
2	8,050,000	4	11,050,000	2	15,400,000	4
3	8,150,000	4	11,150,000	2	15,500,000	4
4	8,250,000	4	11,250,000	2	15,600,000	4
5	8,350,000	4	11,350,000	2	15,700,000	4
6	8,450,000	4	11,450,000	2	15,800,000	4

Payment Terms

20% booking fee, 10% 1st December 2017, 15% 1st April, 2018, 15% on 1st August, 2018, 15% on 1st December, 2018, 15% on 1st April, 2019, 10% on completion

Refunds in case of cancellation

All amounts paid can be refunded in full if cancellation is before signing of the sale agreement. All such refunds should be requested in writing and shall be issued in the purchaser name(s) stated on the letter of offer regardless of the source of funds.

Other costs

Stamp duty	4% of purchase price or government valuation, whichever is higher (on completion)		
Legal Fees	Approx. 2.0% of the purchase price plus V.A.T (this fee is paid to the developer's lawyers for preparation and registration of the legal documentation for the development, and is separate from any fees payable to a lawyer you may appoint to act on your own behalf) on signing the sale agreement		
Other costs	Formation of a management co., purchase of share in the management co., apportioned costs, registration, management reserve fund Approximately Kshs. 61,000/=		
	Studio	1 Bed	2 Bed
Service charge deposit (3 months) (on completion)	Kshs 45,000/=	Kshs 45,000/=	Kshs 60,000/=
Advance service charge (3 months) (on completion)	Kshs 45,000/=	Kshs 45,000/=	Kshs 60,000/=
Utilities Deposit (on signing of sale agreement)	Kshs 10,000/=	Kshs 10,000/=	Kshs 15,000/=

Service Charge

	Studio	1 Bed	2 Bed
Monthly Service Charge*	15,000/=	15,000/=	20,000/=
Cleaning & Housekeeping Package**	20,000/=	25,000/=	30,000/=

*covers common area services, valet parking, and costs associated with security, concierge, and all amenities

**includes housekeeping, changing of linens and towels daily, wifi, satellite TV and local TV

Rental Returns*

	Studio	1 Bed	2 Bed
Unfurnished	45,000/=	68,000/=	100,000/=
Furnished	75,000/=	110,000/=	156,000/=
Furnished & Serviced*	150,000/=	210,000/=	270,000/=

*Rental returns above are actual returns in the Kilimani area based on market research

**subject to 70% occupancy. Based on monthly rate. Incomes charged on daily/weekly rates add 70% to 100% to the above

Construction Progress

Construction will commence at the end of Q2, with an estimated construction period of 24 months.

Title

The main title is currently freehold which the developer shall undertake a Change of User process to enable issuance of a Certificate of Title under Lease hold term. The term shall therefore commence from issuance of the new Certificate of Title and is likely to be fifty years from 2017.

Development team

Developer: Miftah Holdings Limited

Contractor: Parklane Construction Ltd

Architects & Project Managers: Bowman Associates

Previous Projects: The Hub, Westgate, Safaricom HQ, Junction Shopping Centre

Lawyers: Namasaka & Kariuki Advocates

Development Consultants: HassConsult Limited