

FREQUENTLY ASKED QUESTIONS

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WHY BUY AT UDUYA POINT APARTMENTS?

Uduya Point Apartments is a bold new foreshore apartment building with unobstructed views of Suva city and beyond. Only 10 mins from Suva CBD, residents can now enjoy freedom from the hassle and bustle of the city, arrive home to their own ocean front apartment and have access to all the major attractions of city living.

Residents of Uduya Point Apartments are like-minded professionals who are excited about life and need a place to unwind and entertain. With magnificent ocean views and constant trade winds providing fresh sea breezes, Uduya Point Apartments will impress the most discerning buyer.

With a lock and leave feature, apartments are designed to suit professionals who spend part of their time away on business or pleasure. With security features including gated security at the front entrance to the Uduya Point community, as well as gated security at Uduya Point Apartments, full perimeter fencing, security guards on site and CCTV surveillance, residents will feel safe and secure knowing their home is well protected.

And for those who purely want to invest, it's next to impossible to find brand new waterfront investments yielding a high rental return, with capital appreciation expected to continue to rise at around 6% per annum. As a solid investment, Uduya Point Apartments offer a unique opportunity to put your hard earned money to work for you. An investor pack is available upon request detailing the expected financial performance of each unit. Please ask for details.

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WHERE IS UDUYA POINT APARTMENTS?

Uduya Point Apartments is located on Uduya Point, in Lami, a few minutes west of the city of Suva. Lami is fast becoming the gateway to the west with new shopping centers, redeveloped hotels, commercial subdivisions and desirable ocean front living on offer with easy access to Pacific Harbour and the west.

Lami offers a wide variety of specialists including doctors, chemists, shopping, public transport and is surrounded by some of the most outstanding waterways in Suva including the Bay of Islands and Mosquito Island. The apartments enjoy unobstructed island and city views, providing a unique outlook for residents and with direct access to the ocean. Uduya Point Apartments is quickly becoming a haven for boaties and water sports enthusiasts.

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WHO ARE THE DEVELOPERS?

The development is being undertaken through a Joint Venture between Hari Punja & Sons (HPS) and Pacific Building Solutions (PBS). HPS is a well renowned conglomerate of companies owned by Hari Puna and his family which includes Flour Mills of Fiji, Blue Gas and Dominion Finance along with more recent real estate investments such as The Palms Wailoaloa in Nadi and the soon to be Nasese Waters in Suva.

PBS is Fiji's largest and most respected construction company. PBS specialises in high quality construction including resorts and hotels such as the Pearl South Pacific, Wyndham at Denarau and the Red Bull Resort on Laucala Island as well as luxury serviced apartments such as the Palms in Denarau. PBS has built its brand and success on delivering high quality and innovative projects.

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WHAT ARE SOME OF THE BUILDING FEATURES?

The exterior of the building features rendered concrete walls, glass balustrades, timber feature tiles and unique offset building form. The construction materials were selected with durability and low maintenance in mind and to resist the natural effects of ocean front living.

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WHAT COMMON FACILITIES ARE AVAILABLE AT UDUYA POINT APARTMENTS?

Residents will enjoy a resort style pool and a waterfront location like no other allowing owners and residents direct and private ocean access for swimming, boating, kayaking, surfing, kite boarding, jet skiing, etc....

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WHAT IS INCLUDED WITH EACH APARTMENT?

Architecturally designed spaces meet function and dynamic living by providing –

- Open kitchen, dining and lounge areas
- Generous balconies with endless ocean views
- Large glazed windows and doors providing natural light, ventilation and stunning views
- Spacious bedrooms with built in wardrobes and master bedroom with ensuite bathroom
- Imported kitchens with stone bench tops
- Stainless steel appliances
- Air conditioning
- Feature lighting
- High quality tiled flooring with no maintenance
- Allocated and secured car parking
- Walk in showers
- Louvered windows for breeze and cross ventilation

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WHAT TITLE AM I ACQUIRING WHEN I BUY AN APARTMENT?

Uduya Point Apartments is developed on Crown Lease land. Strata sub lease titles will be issued each with a 99 year leases. Strata title sub leases are common in Fiji and many successful developments have used this form of title system. For example, the Sheraton Villas in Denarau and Golf Terraces in Denarau are two of many developments that adopted the same title system.

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CAN FOREIGNERS AND NON-RESIDENTS BUY APARTMENTS AT UDUYA POINT POINT?

Yes, unlike freehold and crown lease land, foreigners and non-residents can buy strata titled units at Uduya Point without any restrictions. We suggest you consult a local lawyer to determine your buying entity and its status in Fiji and can refer you to one if required.

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CAN I GET VAT REFUNDED?

Always check with your solicitor or accountant regarding any legal or tax questions, however we have been advised that If you buy your unit in a company, and that company is registered for VAT, you are able to claim back your VAT on the purchase price. All prices shown are VAT inclusive. VAT is currently 9%.

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CAN I BUY AND RENT OUT MY APARTMENT AS AN INVESTMENT?

Yes, as the local zoning for the building is Residential B, which permits the development of multi unit dwellings, the local zoning laws permit units to be rented for long term tenancies. Please discuss your particular investment strategy with a local lawyer and/or accountant.

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WHEN WILL BUILDING WORKS BE COMPLETED?

Building works are now complete. We are waiting on new strata sub lease titles to be issued. Most apartments were pre-sold and we are expecting settlement of these units to occur early 2021.

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HOW MUCH IS THE DEPOSIT TO SECURE AN APARTMENT?

All buyers will be required to pay a 10% deposit upon signing of a sale and purchase agreement with the balance due at settlement. The deposit can be in the form of electronic transfer or bank guarantee. All deposits will be held in the developer's lawyer's trust account.

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WHAT SECURITY FEATURES WILL BE IN PLACE AT UDUYA POINT APARTMENTS?

In addition to the gates and full-time security guard at the entry to the Uduya Point community, the Uduya Point Apartments will also feature a gated entry with full time security personnel, electronic security gates and CCTV surveillance. All visitors and guests will be screened by security to ensure no unwanted visitors are permitted entry. A full perimeter fence is constructed as a common facility to ensure no unwanted access to lots from any location outside this boundary fence.

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CAN I HAVE PETS AT UDUYA POINT APARTMENTS?

As a luxury apartment building, Uduya Point Apartments has adopted a no pet policy. This policy is designed to ensure the quiet and peaceful enjoyment of the building by all residents. This policy extends to guests where owners will be required to ensure guests do not bring animals onto their property or the common property at any time.

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CAN I HAVE GUESTS VISIT MY HOME?

Yes, as a unit owner you are entitled to invite guests to your home, however as a gated community guests will need to present themselves for screening at the security gate. Unit owners will be encouraged to notify security of expected guests to avoid unnecessary delays to guests.

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WHAT BACK UP SERVICES ARE PROVIDED?

The building features back up water for non-potable use, such as showers, flushing toilets and washing. This limits the amount of water required to be stored on site and limits the amount of space taken up by ugly water tanks. The building also features a backup generator to ensure uninterrupted power for residents.

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WHAT IS THE ONGOING BODY CORPORATE FEE?

The expected on going Body Corporate cost to manage common area lighting, on site security, maintenance of community pool and entertaining areas and gardens, unit owners will contribute around \$40 to \$80 per week depending upon which unit you buy. This fee covers security, insurance, pool maintenance, gardening and keeping the building looking good for years to come with a portion of funds contributed to a sinking fund for future maintenance. This fee may change from time to time, when approved by the Body Corporate. These fees are comparable with the expected maintenance and repairs costs incurred by any homeowner.

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ARE THERE BE BY-LAWS FOR THE BUILDING?

Yes, all apartment buildings should have a common set of by-laws and principles by which residents abide. This ensures the peaceful enjoyment of units for all residents. By-laws will help to avoid any unwanted behaviour. Some of the more important by-laws cover the level of permitted noise, permitted use of apartments, the use of the pool and entertaining areas, damage to common areas, installation of any items on or to the building, hanging of washing or items on balconies and so forth. A full set of by laws are available with the sale contract documents.

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WHO WILL MANAGE THE BODY CORPORATE?

During the first year after settlements take place, the developer will manage the body corporate to ensure the building operates the way it should. Following the first year, elections will take place and resident owners can be nominated to oversee management of the body corporate. The rules and regulations governing the body corporate are included in the sale contract documents.

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IS THERE PARKING FOR RESIDENTS AND GUESTS?

Yes, the building features 26 secure, car parking spaces for residents, one per unit owner, plus additional owner and guest parking spaces are available around the building.