



LiveNevis Developments Ltd.

**Sunset Ridge, Cades Bay,
Nevis**

Frequently Asked Questions





- Who are the owners/developers of Sunset Ridge?

Sunset Ridge is owned by LiveNevis Developments Ltd. and developed by LND Construction Ltd. Unlike larger developers, LiveNevis Developments Ltd., together with LND Construction Ltd. has a policy of incorporating all facets of construction, management and letting under one roof. We are confident that in doing so we are giving our clients the convenience of a single point of contact on all resort issues.

- Who is the architect?

Collin Walters is a well established local architect based in Nevis for the past 26 years. He has worked in St. Kitts and Nevis, BVI (Tortola), Anguilla, St. Lucia and Dominica. Overseas work includes the Designing of guest houses, private residences and commercial buildings. He worked at the Four Seasons Resort Estates from 1995-1996 as Construction Superintendent and from 1996-1997 as a Contractor for the Four Seasons Resort Estates. In 2002 he was Project Manager for TDC Pinney's Building Complex situated at Pinney's Estate, Nevis, he designed and supervised the Temple Building for Lawyer, Myrna Walwyn situated in Main Street, Charlestown, Lawyer Mark Brantley's Residence located at Montpelier Estate and Lawyer Jeffrey Nisbett's office building located at Chapel Street, Charlestown, Nevis, JP's Guest House, Restaurant and Office Building located at Prince William Street, Charlestown to name just a few. Mr Walter's unique approach manages to encapsulate traditional Nevisian style with modern design.

P.O. Box 747
Spring Hill
St. James Parish
Nevis, West Indies

Tel: 1-869-469-5230
Fax: 1-869-469-0660
Cell: 1-869-665-1822

- When will the resort open?

The 14 units are estimated for completion by November 2011.

- What is the projected level of employment of Nevisians during construction?

It is estimated that employment levels will be 30+.





- What is the development concept of Sunset Ridge?

Sunset Ridge is the new luxury Caribbean resort project from LiveNevis Developments Ltd. The site covers approximately 5 acres, overlooking the Caribbean Sea. The development will comprise 14 villas with private pool and garden area.

Owners will be able to place their property in a rental programme managed by LiveNevis Developments Ltd.

- What are the benefits to a resort buyer/owner?

Owners have at their disposal a luxurious second home in a premier location. The property's rental programme, meanwhile, has the potential to earn revenue which helps to defray the expenses of ownership.

In addition, villa owners have the right to resell their villa at any time through the agent appointed by LiveNevis Developments Ltd. Sales prior to completion will be at the discretion of the developer. Owners keep any profits derived from appreciation, subject to taxes where applicable. Thus owning a property on such a resort combines second home ownership with enhanced revenue potential.

- In which currency are payments made?

Payments will be made in US Dollars; prices are based on the US rate of exchange. LiveNevis Developments Ltd. has negotiated preferential rates with MoneyCorp, a specialist foreign exchange company; we will be happy to refer you.

- Are mortgages available in Nevis for the purchase of a property?

Local mortgages of up to 75% are available through banks depending on personal circumstances. LiveNevis Developments Ltd. has an arrangement with the Royal Bank of Trinidad and Tobago and we will be happy to refer you.

- What is the payment schedule for the villas?

A refundable reservation fee of US\$1,500.00 is required in order to reserve the villa of your choice; this is deducted from the final purchase price. At this point Contracts of Sale will be issued for your perusal, to be reviewed by your legal council, if that is your wish.





The buyer will sign two contracts, a Land Purchase Agreement and a Construction Agreement.

25% of the total villa price is payable upon signing the Agreement to Purchase as a deposit to be credited on account of the Purchase Price.

20% as a further deposit upon completion of the floor slab of the Dwelling payable by the Purchaser to be credited on account of the Purchase Price.

20% as a further deposit upon completion of roof beams of the Dwelling payable by the Purchaser to be credited on account of the Purchase Price.

20% as a further deposit upon completion of the interior plaster work payable by the Purchaser to be credited on account of the Purchase Price.

15% being the balance of the Purchase Price payable on villa completion and handover.

- Are the properties to be offered freehold or leasehold?

The villas will be sold freehold.

- What construction guarantees are available?

All properties will be sold with a 12 month construction quality guarantee as per the standard terms offered in the Caribbean region.

- Will the properties be built to withstand hurricanes?

All properties will be designed and built to withstand hurricanes. Our architect has vast experience in designing buildings in this region.

The properties will be built to Dade County, Florida equivalent standard. This particular building code specifies standards of workmanship and materials which for South Florida includes protection against hurricanes. For example, the code specifies the type of fixings and straps and their proximity for attaching a roof to the structure of the building.

- Will each property be air conditioned?

All bedrooms will be fully air conditioned, living areas will benefit from air circulation.

- Who supplies the water?





Water will be supplied by the public water distribution system of Nevis and Royal Utilities.

- Who supplies the electricity?

The electricity will be supplied by the public electricity company, Nevlec.

- Will the resort be lit at night?

Yes, with low level lighting and security lights.

- What is the policy as far as pets are concerned?

Household pets are allowed in the resort during owner occupancy. Pets must be supervised at all times.

- How long will construction of a villa take?

Construction will take approximately 9 months.

- How many villa designs are there available?

There are 2 designs available, The Columbus and The Nelson.

- Who will manage the development once it is complete?

LiveNevis Developments Ltd. will manage the development.

- How is insurance organised?

Villa owners will be responsible for organising their own buildings and contents insurance. We have a list of local companies who will be pleased to provide you with a quote.

- What are the annual resort fees and running costs?

Our annual maintenance fees are currently EC\$7,176.00 per annum. This covers monthly gardening and pool maintenance, and maintenance of communal lighting. In Nevis, once a road way has been constructed, it becomes the providence of the Nevisian government.





- Do I have to make a will in Nevis?

No, but intestacy laws would apply if no will is in place.

- What is the local currency in Nevis?

The local currency is the Eastern Caribbean Dollar (EC). The EC is pegged to the US Dollar at a rate of 2.6882 to 1.00 USD, and 5.48 to 1.00 Sterling.

- What property duties and other costs are involved with the purchase of real estate in Nevis?

Assurance fund

0.2% of property price

Registration fee for assurance fund

ECD 7.20

Alien landholding license tax: 10% of the value of the land or property as assessed by the Inland Revenue Department.

Legal fees

2.5% on first EC\$25,000

2% on next EC\$25,000

1% on next EC\$950,000

½% thereafter

This is a general guide for legal fees, however, the lawyer may charge differently based on time and complexity of the matter. Further, the rates reflect EC dollars where the transaction is based in US dollars.

No additional fees are payable to the lawyer if a mortgage is applied for.

Inland Revenue administration fee

EC\$50

A mortgage incurs an extra 1% stamp duty on the value of the loan, plus legal fees payable to the bank on a reducing balance based on the value of the loan, as per the legal fees above.





- What is an alien landholder's license?

A license that all non-nationals must possess when acquiring an interest in land or property in Nevis. LiveNevis Developments Ltd. will arrange this on your behalf.

Further information can be obtained from our solicitor:

Ricaldo Caines LLB (Hons), U.W.I.,L.E.C.
2nd Floor, Edith L.Solomon Bldg.
Main Street, Charlestown,
Nevis, West Indies.

Tel: 1-869-469-0017/0013

Fax: 1-869-469-0267

Email: rcainesandassociates@sisterisles.kn
rcaines@sisterisles.kn

- Is VAT payable?

No such tax exists for property in Nevis.

PricewaterhouseCoopers in St. Kitts will advise you of local taxation issues and also provide you with a guide to foreign investment. For further information email neil.m.coates@ag.pwc.com.

- How far is Sunset Ridge from the airport?

Sunset Ridge is 6km from the airport. Flight paths do not cross over our air space.

- How far is the nearest town for shopping/pharmacies etc.?

The nearest town is Charlestown 10 minutes drive away.

- Will there be any medical facilities on site?





There are no medical facilities on site. There are no particular health concerns associated with Nevis and thus special vaccines are not usually required. The nearest hospital is the new Alexandra Hospital in Charlestown.

- When is the peak tourist season in Nevis?

From 15th December to 14th April.

- Are the developers sensitive to the environment and environmental issues?

LiveNevis Developments Ltd. are affiliate members of Green Globe, a global benchmarking, certification and improvement system assisting the international travel and tourism industry to attain sustainability.

LiveNevis Developments Ltd. is a member of the Association of International Property Professionals, an organisation which has been set up to guide and to regulate the international property market and to provide quality assurance to consumers.

