



Mashareq

Sharm El Sheikh, Egypt





Project Entrance

Key features of Mashareq

- Studios, 1 bedroom and 2 bedroom apartments available.
- Solariums on all 9 top floor units in B3 & B4.
- Air conditioning connections included.
- The whole project will be guarded by in house security.
- Property management services on site for all your rental requirements. Costs applicable.
- Private garden or solariums available.
- Mountains, Pools and Sea views.
- Housekeeping service on request.
- Special discount on accommodation, food & beverages in all hotels owned or managed by Magic Holiday Hotels & Resorts.
- The possibility to use all outlets in all Hotels owned or managed by Magic Holiday Hotels & Resorts.
- Gardening department to take care of the landscape and green areas.
- Maintenance department.

Facilities

- 4 Star Hotel
- All buildings have elevators
- 2 large, heated pools
- Landscaped areas with children's playground
- Beach access
- Fitness Centre
- 2 specialised restaurants
- Night club
- Bar and café
- Commercial facilities
A Supermarket, Boutiques, Hairdresser / Beauty Salon and Pharmacy.

Location

- Five min. drive from the sandy beaches of Nabq Bay
- 10 min. drive from the relaxing and sophisticated Soho Square
- 15 min. drive from the busy and vibrant area of Naama Bay
- Easy access to and from the airport



Why Sharm el Sheikh?

- One of the world's most popular tourist destinations
 - 12.8 million tourists in 2008
 - 17.0 million tourists expected annually by 2020(Source: The Ministry of Tourism)
- Growing demand for property and rentals
- No inheritance tax
- No capital gains tax
- No Government tax on property sales
- High rental demand due to 80% plus hotel occupancy and shortage of rooms for many weeks in the year
- A world renowned diving destination
- Huge variety of tourist attractions – historic sites, warm deep blue seas, excellent beaches, golf, quad biking, equestrian centre, ice skating and a national park
- Direct flights from all major UK and European airports. Regular services from British Airways, Easy Jet, Air France, Alitalia, BMI Eurofly, KLM, Lufthansa, Jet 2, Swiss, Egypt Air, Royal Jordanian, Thomson and other chartered and scheduled airlines
- Sunny all year round!

Mashareq

This project is situated in Nabq which is a few kilometres away from Sharm El Sheikh International Airport and a 15 min. drive from Naama Bay.

The resort is being built on a site of 30,000 square metres with amazing views of the sea to the front of the resort and the mountains of the desert behind.

Styled in traditional Andalucian architecture, the apartments & Duplex are designed to incorporate exterior space, whilst offering first rate views of the most natural surroundings and access to beach a short drive away from the resort.

Developer profile

Mr. Elias A. Michael graduated from Ain Shams University (Faculty of Commerce) and then worked as the chairman of the Palmyra group, which included activities such as:

- 1) Petit Palmyra restaurant (since 1986)
He received the honour in 2001 and in 2003 he received the shield of excellence as the best 4 star restaurant in Cairo.
- 2) Palmyra Sharm resort (since 1998)
- 3) Developing hotel as a main contractor (in 2001)
- 4) Amr El Zaman Resort (building since 2003 to 2006)
- 5) Managing Amr El Zaman (in 2008)

He then established his own company; Elias Group, which includes the following activities:

Developing project

- 1) Mashareq Resort (2008)
Mashareq will be managed by Magic Holiday Hotels & Resorts.

Tourism business :

- 1) Karma tours CZ (2009)
- 2) Karma tours Egypt (2010)

Managing Hotels

- 1) Magic holiday management (2010)



Essential information

Maintenance and service charges: A monthly charge of 5 EGP per square metre. The maintenance and service charges include 24 hour security, all communal areas, gardening and landscaping, swimming pools, garbage collection, satellite and dishes and on-going maintenance of utilities.

Purchase Process:

Pay reservation fee, the deposit and the stage payments as per schedule.

- Discounts for cash payments
- 18 month payment plan available
- 2 year payment plan available



B1 layout



Ground Floor



First Floor



Second Floor

B3 layout



Ground Floor



First Floor



Second Floor

Legal Process and Tax

Legal Process

The legal costs associated with the purchase of a property in Sharm El Sheikh are low. The total cost for contract verification in a court of law will cost the purchaser 5,500 EGP. This registering process of the purchaser contract will take 6 to 12 months. All land registration documents, planning consent records, title deeds, building permits and due diligence reports are held by NBC Business Consultancy and are always available for viewing.

For legal advice we recommend clients to Mr Nabil Bamieh at:

NBC Business Consultancy
Financial and Legal Consultancy Services
Unit 13 . 14A Viva Mall
Peace Road
Sharm El Sheikh

T (+20) 69 920 5583
M (+20) 10 152 6201
E consult.sharm@gmail.com

Tax

Property purchasers in Egypt should note the following important tax information:

- No capital gains tax, no inheritance tax and no Government tax on property sales

Insurance

Building insurance – structures are covered by Statutory Law for a period of ten years. All other insurances are the responsibility of the property owner.

* Subject to exchange rate



Nabq beach sunset view

Ownership in Egypt

The law in Egypt allows non-Egyptians to purchase property up to 4,000 sq metres. Property larger than this will require Government approval. The South Sinai region is restricted by the Prime Minister decrees of 2005 and 2007 where purchasers, whether they are Egyptian nationals or not, cannot purchase property freehold. All contracts are set-up as a Usufruct for a period of 99 years. The contracts are signed with a proviso that if the decrees are cancelled, the contract will change to a freehold contract.



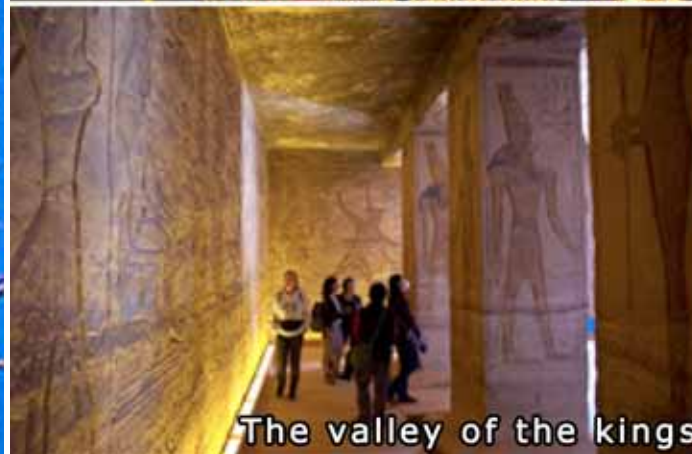
Restaurants in Naama Bay



Sharm El Sheikh
wonderful Diving destination



Egyptian Museum
king Tutankhamun



The valley of the kings



Naama Bay

The investment potential in Egypt – a market overview

Economic growth and stability

Egypt has made impressive economic progress over the last few years thanks in the main to the wide-ranging reforms that were first implemented in 2004. They now have the second largest economy in the Arab world after Saudi Arabia.

The International Monetary Fund in 2008 commended Egypt for their determination to maintain the reform momentum in difficult circumstances and has withstood the international financial crisis better than many other economies. The inflation rate fell to an 18 month low in June 2009, giving the central bank more room to keep its key interest rate at its lowest level for more than a year.

Egypt has an open and flourishing stock market that ranks number two in the Middle East and second only to Bahrain. It continues to receive significant levels of foreign direct

investment (FDI). This reached nearly \$20 billion in 2008, a 40% increase over the previous year.

Political situation

With its large population, history and culture, Egypt is regarded as a significant political and cultural centre in the Middle East. The current Government is headed by Prime Minister Ahmed Nazif and the President, Hosni Mubarak, has been in power since 1981.

Tourism

Tourism remains a mainstay of the Egyptian economy, employing more than one-tenth of the population and bringing foreign revenues into the country. The sector is one of the largest contributors to the economy, with the World Travel and Tourism Council valuing it at \$18.2 billion, equivalent to 16.3% of GDP.



Sunset in Sharm El Sheikh



The Pyramids & The Sphinx

The Ministry of Tourism reported that foreign tourists totalled around 12.8 million in 2008, up a strong 15% year-on-year. It is forecast that Egypt will receive over 17 million visitors per year by 2020. The Sinai peninsula is particularly popular with tourists from across Europe, the Middle East and the US and nowhere in the world are there coral walls and gardens more brilliantly abundant, waters more crystalline or underwater life more varied and plentiful.

Infrastructure

Egypt's infrastructure is currently undergoing massive investment with several large projects under construction including the upgrading of Cairo International airport and a number of local airports, major road routes and bridges and the railway system. Sharm El Sheikh airport has been

upgraded and plans are going ahead for further expansion next year.

Property Market

For the past few years, Egypt's property market has been very buoyant although it is still regarded as an emerging market with lower entry prices compared to European countries. One of the major factors behind the rising property market is the country's increased consumer spending. This growing purchasing power and a demand for housing within the domestic market has lead to a strong resale market potential. High demand for buy-to-let properties, both for long term investment and holiday lets, in popular tourist areas such as Sharm El Sheikh and Hurghada will ensure there is a constant demand for rentals particularly with easy accessibility

provided by direct flights.

Climate and Weather

Sunny all year round! Egypt is situated in a sub-tropical region with a dry climate, hot summers and mild winters. Winter begins in November and starts to taper off by March with warmer days, but cooler nights. Temperatures rarely fall below 40F or exceed 75F. Summer begins in April / May with low humidity and temperatures in the 70sF. From June through September temperatures in the high 80s to low 100sF can be expected.

Useful link - Egyptian State Information Service www.sis.gov.eg



Tourism to Sharm El Sheikh

With its unique location in the Sinai Peninsula of Egypt, Sharm El Sheikh is considered as the meeting point between Asia and Africa and the cradle of great civilizations. With its diverse features of environment that combine together history, industry and agriculture, Sharm El Sheikh has become a huge attraction for tourists and businessmen. Sharm El Sheikh, the biggest and most important city of Sinai, lies at the southern flank of the Peninsula where the gulfs of Aqaba and Suez meet with the Red Sea.

Sharm El Sheikh, with its dramatic mountain landscape, offers a huge variety of tourist attractions including warm deep-blue seas and world-class diving, excellent beaches, golf, quad biking in the desert, an equestrian centre, ice skating and a national park. The resort also gives a real taste of Egyptian life and culture and serves as a base to visit some of the many historic sites that surround it. Mount Sinai is close by and according to Christian belief, this is where Moses received the Ten Commandments. Mount Sinai is more than 2,200 metres high and from the peak, where the Chapel of the Holy Trinity is sited, the views of the Sinai desert are breathtaking.

Travelling to Sharm El Sheikh

With Sharm El Sheikh being such a popular year round tourist and conference destination, there are scheduled and charter flights operating from all major UK and European airports. UK's flagship carrier British Airways are now operating three direct services a week from London Gatwick. Other airlines regularly flying direct to Sharm El Sheikh are Easy Jet, Air France, Alitalia, BMI, Eurofly, KLM, Lufthansa, Jet2, Swiss, Egypt Air, Royal Jordanian, Thomson and other charter and scheduled airlines.

The airport is located approximately 18km northeast of Sharm El Sheikh, near Ras Nasrani. The airport is situated just off a major road which follows the coast directly into Sharm El Sheikh and the journey time is around 20 minutes.

For detailed flight information visit the website of the relevant airline.

Contact Us

To register your interest or for more information concerning this outstanding investment opportunity, please contact:

We very much look forward to working with you.



Beautiful Sharm El Sheikh sandy beaches

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