



INVESTMENT SUMMARY

ABOUT NATADOLA BEACH LAND ESTATES

Natadola Beach Land Estates comprises 44 minimum size of 1600sqm allotments in an exclusive gated precinct with 24 hour security. Each block offers breathtaking elevated views of either the ocean, Natadola Bay or the majestic surrounding hillside.

LIVING AT NATADOLA BEACH

Experience the epitome of luxurious, tropical island living.

Imagine living by turquoise waters and world-famous white sand beaches. Here, your enviable daily decision is whether to take a leisurely 2km morning stroll along Natadola beach, explore the coral reef, enjoy a massage at the 5-star resort next door, or perfect your swing on the finest golf course in the South Pacific.

Privacy and security is assured in this prized location, where you can do as much or as little as you please. Enjoy your morning coffee with a view of the ocean, spend your days with the sand between your toes, and relax in the evening as the sea breeze brings you the sound of ocean waves.

Neighbouring Resorts

Residents of Natadola Beach Land Estates will enjoy access to the luxurious 5-star neighbouring Inter-Continental Fiji Resort and enjoy themselves at the bars, restaurants and the lavish day spa. Residents will also be able to enjoy the beachside Yatule Resort & Spa – a recently refurbished intimate walking distance from your front door.

NATADOLA BAY CHAMPIONSHIP GOLF COURSE

Just a short stroll (or two-minute buggy drive) from your front door is the South Pacific's finest golf course. Set against the sparkling ocean, the Natadola Bay Championship Golf Course is home to the annual Fiji International Tournament as well as an open-air bar and restaurant.



ABOUT THE DEVELOPER

Natadola Bay Resort Limited

The Natadola Bay Resort Limited (NBRL) is a private incorporated company in Fiji wholly owned by FNPF Investments Limited (FIL), which in turn is a wholly owned subsidiary of the Fiji National Provident Fund (FNPF).

Founded in 1966, FNPF is Fiji's largest and most trusted financial institution. As a major national investor and one of Fiji's largest property owner, FNPF has a stable reputation and rich legacy of serving members, employers, pensioners and other key stakeholders, both locally and abroad.

1. FNPF was established to provide financial security for fund members when they retire. The FNPF is funded by contributions by both employees and employers and invests these funds to for the benefit of the members of the fund. It provides its members with financial services such as superannuation, housing, medical and education assistance. The FNPF headquartered in Suva and has branches and agencies in Lautoka, Sigatoka, Nausori, Labasa, Nadi, Ba and Savusavu.

NBRL owns the Intercontinental Golf Resort and Spa Hotel and the Natadola Bay Championship Golf Course. The principal activities of the companies include provision of hotel accommodation, food and beverages, related hotel and golf activities.

The development at Natadola Beach Land Estates is designed to luxury residential standards, with all infrastructure and works undertaken by professional suppliers and contractors. From intelligent and eco-friendly site planning to reliable electricity and gas supplies, every aspect of this development is subject to stringent controls to ensure absolute quality and long-lasting value.

To preserve Fiji's incredible natural beauty, Natadola Beach Land Estates has drawn on the expertise of environmental consultants and architects to protect the surrounding landscape.

PURCHASING AT NATADOLA BEACH LAND ESTATES

Land within the Natadola Beach Land Estates development is zoned 'leasehold' ('iTaukei land'). iTaukei land comprises 87 per cent of land in Fiji and is managed by the iTaukei Land Trust Board (TLTB). Residential leasehold land is commonly offered on a 99-year basis and tenants (i.e. owners) are required to pay an annual ground rental (lease fee) each year.

You can learn more about the TLTB at <https://www.tltb.com.fj> .



99 Year Prepaid Lease

For the first time in Fiji, purchasers of Natadola Beach Land Estates are able to secure iTaukei land with a prepaid 99-year lease that is included in the purchase price. This provides excellent security and cost certainty for purchasers. For those unfamiliar with iTaukei land, purchasers of iTaukei land would be required to pay a ground rental fee each year for the duration of the lease. These payments would be subject to review and would likely increase over the course of 99 years. By providing a 99 year prepaid rental, the Natadola Beach Land Estates relieve purchasers of any ongoing obligations to the TLTB.

Lease Structure

The developer has entered a lease with the TLTB. When you purchase at Natadola Beach Land Estates a separate direct lease will be registered and transferred to you upon settlement. The lease will be for the term 99 years less one day from the date of settlement.

Upon expiry of the 99-year period, purchasers may be eligible for renewal for another 99 years under terms and conditions to be reviewed at the date of expiry.

Selling Your Property

Owners can sell their property at Natadola Beach Land Estates at any time after settlement, subject to the terms of the Lease agreement and obtaining all necessary Fijian regulatory approvals.

A payment of 5% of the purchase price for each resale is payable to the TLTB and must be remitted to TLTB either prior to or simultaneously during settlement.

Purchase Process

Once you decide to purchase at Natadola Beach Land Estates, you will execute an option agreement or a pre-contract agreement. The option agreement is the vendor's option and triggered by the NBRL approval to the lease over the allotment.

When NBRL approval is given, the substantive [sales & purchase agreement] is executed and settlement happens 10 Business Days after the date that the Vendor notifies the Purchaser that the Satisfaction Date referred to in Clause 5.1.1 of the sales and purchase agreement has occurred.



Upon settlement, you will receive a lease under registrable form signed by TLTB and the purchaser that will later have name or your nominated entity and that entity will become a member of the body corporate.

The purchase process for Natadola Beach Land Estates is:

- Terms are agreed (price and settlement timeframe) and contracts signed;
- Contracts are exchanged between lawyers;
- Purchaser pays 10% deposit (lawyer holds this in trust until settlement);
- Finance is organized if required;
- Settlement is arranged between parties (banks and lawyers); and
- The land settles and the Leasehold Title is transferred to the purchaser.

Purchasing as a Non-Resident

The process for purchasing as a non-resident is very similar to purchasing as a resident.

Family Trusts & Companies

Land can be purchased in the name of your family trust or company. In the case of family trusts, the trustees themselves have to sign the option/pre-contract agreement and the power of attorney attached to the Sale Agreements, and will be liable on behalf of the trust. For legal reasons, the name of the family trust itself cannot appear on the registered ownership documentation, but trustees are perfectly entitled to themselves to hold their ownership interest for trust purposes.

In the case of a company, purchasers can either choose to establish a Fiji company to hold their investment, or use an existing or new company established in another country (such as Australia or New Zealand).

Stamp Duty

Natadola Beach Land Estates is zoned Special Use Tourism and as such, stamp duty for both residents and non-residents is FJ\$1500. Stamp duty may be exempted if the property is purely for residential purposes and buyer to be a local. However if the property is purchased for commercial or non-resident for residential purposes then stamp duty on transfer and mortgage will be applied using the gazette rate at the date of settlement.



Stamp duty is payable for:

- Non-resident purchases
- Investment purchases

Stamp duty is not payable for:

- Residential purchases made by Fiji passport holders

Both residents and non-residents are required to mortgage stamp duty of 1.75% on the consideration amount.

If owners are wishing to sell their property, new purchasers will be required to pay stamp duty of 3% on the consideration amount.

Value Added Tax (VAT)

Currently the VAT on goods and services in Fiji is 9% and this is payable when purchasing land at Natadola Beach Land Estates. Should you purchase for investment purposes, you may be able to claim a refund on the VAT (this should be discussed with your accountant).

IMMIGRATION & VISAS

Like its people, Fiji is warm and welcoming to new visitors. If you are holidaying or relocating to Fiji, immigration is a relatively stress-free process. This information will get you started and provide a broad understanding of which visas or permits are needed for visiting or moving to Fiji.

Residency

Purchasing at Natadola Beach Land Estates does not give you any residency rights.

Work Permits

Purchasing at Natadola Beach Land Estates does not grant and is not linked in any way to the right to work in Fiji. Working is a completely separate issue; a work permit is required and must be applied for separately.

Temporary Visas

If you are non-resident who plans to visit Fiji for short trips to enjoy your new home, then the visa process is as simple as having your passport stamped with a tourist visa upon arrival at Nadi International Airport Customs (applicable only to visa exempted countries). Tourist Visas allow



travellers to stay in Fiji for a period of up to 3 months at a time. Countries that are not in the Exemption List will be required to apply for pre-entry visa first before travelling to Fiji.

There are three types of tourist visas:

Single Entry Visa

This visa is valid for a single journey to Fiji only for the period of 3 months from the date of issue and the visit not to exceed 4 months stay.

Multiple Entry Visa

This visa is valid for multiple journeys to Fiji for the period of 12 months from the date of issue and visit not to exceed 4 months on each visit.

Visa for Purposes Other than a Holiday

Other purposes can mean, work, internship, study, research, investment, yachting or residential purposes.

Applicants will apply for entry visa as per normal requirements however, upon entry into Fiji, will need to apply for the applicable visa within 14 days from their entry date.

Further information can be obtained from Fiji Immigration website <http://www.immigration.gov.fj>. Their contact number is +679 331 2622.

Moving to Fiji

If you wish to move to Fiji, the permit application process can be approached differently depending on your circumstances. The permits outlined below are the most common approaches.

Investor Permit

A 3 years Investor Permit is normally issued to foreign investors who are able to show proof that a minimum of FJ\$250,000 has been remitted from offshore and injected into the local economy as part of their investment and in this case if the property will be rented out to foreigners. Seven years permit are normally granted AFTER the applicant have resided in Fiji for sometimes and have shown their commitment to Fiji through their investment of over the years.

A Residence Permit on assured income under Section 48 of the Immigration Regulations, 2007 may be issued to a person who has assets outside the Fiji Islands at his/her disposal of an amount sufficient to ensure that he/she will not become a charge on public funds whilst residing in Fiji. Authority is under Section 9 (2) (b) of the Immigration Act 2003. Applicant must be above the age of 45.



Co-extensive Permit means a permit granted under Section 9(2)(b) of the Immigration Act, 2003 that allows dependents of permit holders to enter and reside with the principal applicant in the country. “Dependent” in this context refers to conventional nuclear family that consists of husband and wife or father, mother and children.

Further information can be obtained from Fiji Immigration website <http://www.immigration.gov.fj> . Their contact number is +679 331 2622.

BUILDING YOUR HOME

Over the last 5 years, Fiji has experienced an influx of quality Australian and New Zealand construction companies setting up local operations. The build quality and professionalism of these construction companies is much improved and completed homes are often finished to an excellent standard. When time comes for you to choose the right builder for your home, we are happy to provide you with a considered and comprehensive list of companies we recommend.

Architecture & Building Guidelines

Natadola Beach Land Estates is a clean, green, family-friendly community that offers residents a contemporary lifestyle with quality homes, ordered gardens and well maintained landscaping.

With this in mind, we have developed a set of thoughtfully considered Architecture and Building Guidelines for all owners. These requirements are applicable to all owners at Natadola Beach Land Estates home sites. The Architecture & Building Guidelines are not in place to stifle creativity or individuality, but to maintain the ongoing integrity of the Natadola Beach Land Estates built environment and reflect its character as a premium lifestyle address to ensure values are protected for all owners.

Purchasers at Natadola Beach Land Estates are expected to build their home within 3 years after settlement.

Architect, Landscapers & Builders

Selecting and engaging service providers is your responsibility. Natadola Beach Land Estates aims to maintain a consistent aesthetic. Your nominated architect and/or builder will need to comply with the directions provided by Natadola Beach Land Estates outlined in the covenant enclosed within this documentation.

Building Design Covenants

The Natadola Bay Residential lots are perched approximately 25-45m above the ocean allowing for the surrounding natural elements of the ocean, beach, tropical forest and Natadola Bay Golf Course to provide an exciting palette of architectural ingredients for possible home designs. The



naturally sloping sites create opportunities for owners to design home that capture views from multiple levels.

The Building Design Covenant provide owners and designers the chance to be creative in their response to the individual lot conditions yet also providing a consistent set of guidelines to ensure consistent quality is retained throughout the development to protect the investment value of the project.

The lots have building line setbacks which sound technical, but are created to provide enhancing elevational treatment particularly the front and rear views. It also deals with building elements and materials. The Building Design Covenant should not be seen as a restrictive document but rather a means of assisting the owners and designers. It provides useful information on thought out technical aspects of town planning legislation and building code information that impact the site's design process. The basis of this information has been carried out in collaboration with the Department of Town & Country Planning and other Government agencies that affect the development.

The Building Design Covenants are available to interested buyers.

Insurance

All owners are expected to maintain relevant insurance cover. Your design will require engineer certification for building insurance approval.

All insurance requirements are the responsibility of the land and house owner. In Fiji the main insurers are:

- Tower Insurance
- Sun Insurance
- QBE Insurance
- Dominion Insurance

Cyclone Cover

All owners are required to hold adequate insurance and are required to re-build within 2 years of any buildings being damaged. Natadola Body Corporate Limited will also maintain adequate insurance for the common areas and store.



MANAGING YOUR PROPERTY

Utilities

Power and water services are specific to Natadola Beach Land Estates, with individual meters on each property. Lot owners are responsible for paying for these services. There will be body corporate charges that cover the maintenance and operation of all common facilities including water.

Property Management & Maintenance

Owners are expected to adequately maintain their property.

Pets

Natadola Beach Land Estates is a pet-friendly development. Pet owners are expected to be responsible and consider their neighbours. Pets are limited to cats, dog, fish and birds. Chickens, pigs, goats and other animals are not permitted.

Each property is to have no more than two animals. All cats and dogs living at Natadola Beach Land Estates must be micro-chipped, wear a tag with their owner's name, and contact details. Any property with a cat or dog must be fully fenced and dogs must be on a leash at all times when outside the surrounds of their property. Owners are responsible for the behaviour of their pets and are expected to clean up their pets when walking in common areas of the Estate.

Renting your Property

A home built at Natadola Beach Land Estates can be kept for personal use or made available for rental (assuming appropriate approvals and permits have been attained).

If you are a non-Fijian resident and you decide to rent your home, you will need to get a foreign investment certificate from Investment Fiji, the statutory authority charged with allowing foreigners to carry on business in Fiji. The approval process takes about 6 weeks. You should speak to your lawyer regarding this aspect of your investment.

A foreign investor engaging in real estate activity in renting out of homes/villas/apartments/bures to tourist only must have at least \$250,000 in owner's contribution or paid up capital for companies in the form of cash from operational date, to be brought within Fiji within the implementation period.



FINANCIAL INFORMATION

Borrowing Money

Securing a home loan in Fiji is far less complex than you may expect. Whether you have Fijian citizenship or not, applying for a home loan in Fiji is similar in many ways to applying for a home loan in Australia or New Zealand. The following is a general guide to the banks you can borrow from, approximate interest rates, and the foreign lending capabilities of most financial institutions; as well as additional steps overseas investors need to complete while applying for finance.

There are several large banks in Fiji and most will be familiar to overseas clients. The following four banks are the leading lenders in Fiji and enjoy a strong working relationship with Natadola Beach Land Estates.

The table below represents the contact name and details for each banks and you can contact them directing to discuss your options towards securing your funding on the property at Natadola.

	Australia and New Zealand Banking Group Limited	Westpac Bank	HFC Bank	BSP Bank
Name	Kajal Reddy	Alipate Suguturaga	Shilpa Jogia	Josevata Ratudradra
Title	Senior Relationship Manager	Business Manager Retail Banking Fiji	Manager Business Finance	Mobile Lending Officer
Email	Kajal.Reddy@anz.com	asuguturaga@westpac.com.au	shilpaj@hfc.com.fj	jratudradra@bsp.com.fj
Direct Line	+679 6701708	+679 3217658	+679 3239160	132888 or +679 6662466
Mobile	+679 9908246	+679 9995107	+679 9991395	+679 7170972

Fijian interest rates are competitive, with most banks offering more competitive terms than found in Australia and New Zealand. Individual circumstances such as your income, financial commitments and current savings will determine how much you can borrow.

As a guide:

- Residents can borrow up to 80% of the purchase price
- Non-Residents can borrow up to 75% of the purchase price



Remitting Profits Outside Fiji

As part of the purchase process, your investment into Fiji should be registered with Investment Fiji via your nominated accountant. The appropriate documentation will ensure that following the sale of your property, the process of remitting your money to another country will run smoothly.

You do not need approval from Reserve Bank of Fiji to remit funds overseas up to the following limits:

- Dividends and profits up to \$500,000 per business per annum; and
- Withdrawal of investment up to \$500,000 per applicant per annum.

Fund transfers that exceed these limits require approval from the Reserve Bank and approval is easily obtained if all taxes in Fiji have been paid. This is subject to change based on Policy changes by the Reserve Bank of Fiji.

Capital Gains Tax

From 1st January 2014 capital sales are subject to a 10% capital gains tax. First time property owners may apply on exemption of capital gains tax provided they have occupied the property for the last five years.

Body Corporate

The Body Corporate will cover the maintenance and upkeep of all common areas, common lighting, and road upkeep. It will also cover services, including (but not limited to) security and rubbish disposal. The Body corporate will be charged on a cost recovery basis plus a 15% margin. Lot owners will be charged with an estimated annual body corporate rate of FJD7,000 for each lot.

Disputes

Natadola Body Corporate Limited will make every effort to listen and work through ideas for improvement or issues raised by homeowners. If agreement cannot be reached an arbitration process will be followed.

Immigration

These are countries that do not require a 'Pre Entry' visa for Fiji. Travellers receive appropriate documentation upon arrival at the airport.



Countries not included in the list below are required to apply for a Visa prior to travelling.

Antigua & Barbuda	Finland	Monaco	South Africa
Argentina	France	Nauru	South Korea
Australia	The Gambia	The Netherlands	Spain
Austria	Ghana	New Zealand	Swaziland
The Bahamas	Greece	Nigeria	Sweden
Bangladesh	Grenada	Norway	Switzerland
Barbados	Guyana	Palau	Taiwan
Belgium	Holy See (Vatican)	Papua New Guinea	Tanzania
Belize	Hong Kong [SAR]	Paraguay	Thailand
Bermuda	Hungary	Peru	Tonga
Botswana	Iceland	The Philippines	Trinidad & Tobago
Brazil	India	Poland	Tunisia
Brunei Darussalam	Indonesia	Portugal	Turkey
Bulgaria	Israel	Republic of Ireland	Tuvalu
Canada	Italy	Republic of the	Uganda
Chile	Jamaica	Marshall Islands	United Arab
China	Japan	Romania	Emirates
Colombia	Kenya	Russia	Ukraine
Cook Islands [NZ passport holder]	Kiribati	Samoa	United Kingdom of great Britain and
Cyprus	Latvia	Serbia	Northern Ireland
Czech Republic	Liechtenstein	Slovak Republic	United States of
Denmark	Lesotho	St Kitts & Nevis	America
Commonwealth	Luxemburg	St Lucia	Uruguay
Dominica	Malawi	St Vincent &	Vanuatu
Estonia	Malaysia	The Grenadines	Venezuela
The federal Republic of Germany	Maldives	Seychelles	Zambia
The federated States of Micronesia	Malta	Sierra Leone	Zimbabwe
	Mauritius	Singapore	
	Mexico	Slovenia	
	Moldova	Solomon Islands	

Limitations on Statutory Information

Please note that all statutory information (“Information”) contained in this document, are based on the latest information provided to NBRL by its appropriate stakeholders immediately prior to the release of this Summary. NBRL does not guarantee that such Information are permanent and not subject to change. You are therefore advised to obtain all relevant and necessary financial, tax and legal advise which you may require. NBRL or any of its related entity will not be liable for any loss harm or damage caused by a change of Information, after the issuance of this Investment Summary.