




CARTHAGE RESORT



BYGNINGSKOMPLEKSET CARTHAGE RESORT



www.carthageresort.no

ADDITIONAL DOCUMENTATION

CARTHAGE RESORT

Additional documentation

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PROJECT DATA

Project : CARTHAGE RESORT, Tunisia
Type of ownership : Full ownership of apartments
Number of units : 50 apartments + common facilities
Site totalling approx. 5,650 sq. m.
Seller : Pinnacle Scandinavia AS
Developer : Pinnacle Scandinavia SARL

INTRODUCTION

THE PROJECT

Carthage Resort in Tunis, Tunisia, will be made as a three stories building complex within a land of approx. 1,5 Acres and will have 50 apartments with terraces oriented for maximal sun exposition.

In addition to the apartments, the resort will have a main reception office, a restaurant, a bar, a laundry, a groceries shop, an underground parking with storage boxes and outdoor swimming pools, solariums and relaxing green areas.

All the resort facilities as well as a large number of apartments will be accessible for people with disabilities needing the use of wheel chairs.

The apartments have total floor space ranging from 47 sq. m. to 183 sq. m. On the projects website the detailed information about each unit is made available. The overview indicates the apartment's name, floorage, design and price. In Tunisia, terraces are included in the total floorage of the apartment.

A title deed will be drawn up for each apartment, and it may be registered in the name of several persons. The title deed will be issued after we receive the final finishing license for the resort. The apartments will be organised as individual owner-occupier units with unlimited access to the common areas.

Below you will find information about buying an apartment, current reservations and conditions and a product description and stipulated joint expenses.



INFORMATION ABOUT THE AREA

THE AREA

The land of Carthage Resort lies within a newly developed area meant only for tourism infrastructure. The area is around 100Acres in surface and is called "The Breezes Beach".

Because of its unique site just 300m from the beach of Gammarth and the new Residence Golf Club, the Tunisian Tourism Ministry lately developed the area to cater for exclusive and high standard real estate and tourism facilities.

The "Breezes Beach" area has a wide promenade boulevard with shops, restaurants and cafés. Carthage Resort lies just 350m from the promenade boulevard on a low traffic road. The positioning of Carthage Resort on the low traffic road ensures an open view from all the apartments.

Buildings within "The Breezes Beach" area must abide to extreme high standards for quality, architectural beauty and functionality.

The area is set as a very low density area requiring for the developed buildings to be nicely spaced out, low, functional, and with a harmonious architectural cachet.

The green areas as well as landscape design and construction harmony with the natural environment are set as a priority within "the Breezes Beach" area

All of his insures the views around Carthage Resort to be beautiful, green and wide open.

Furthermore, within a 4km range of Carthage Resort all the constructions, which are mostly excusive hotels (and the golf) abide to a very high standard and precise development plans secured by regulatory framework guaranteed through the strict controls of the study and the execution phases. This framework is set and ensured by the Tourism Department, the town hall and the "Roads and Real Estates Ministry".

COMMON PARTS

Restaurant

The restaurant is located in the first floor and offers pool view. In addition to the inside sitting facilities, pool side and second floor terrace areas are served by the restaurant personnel. The restaurant will also offer catering possibilities delivered to the resort apartments either as breakfast, lunch, dinner or pizza, snacks and drinks deliveries.

Grocery Shop

The small grocery shop within the resort will guarantee the close availability of fresh dairy products as well as some Scandinavian products not easily to be found in the shopping malls of Tunis. The Grocery shop can also deliver on order to the apartments.

Office

The office in Carthage Resort will provide help and advice about everyday life inside and outside the resort. It will provide coordination help for golf, water sports and SPA bookings as well as postal and invoice treatment services. The office can also coordinate taxis, airport pick-up and rides as well as excursions to other places in Tunisia.

Laundry

The laundry will be accessible for self use by the resort's residents. Laundry pickup and delivery service will also be offered as well as the possibility of booking house maid services. Express service and weekend service will also be possible.

Swimming pools

The pools composed of one main big pool and a small children pool will be the center for the activities within Carthage Resort. Their design surrounded by the building complex make them quite protected and warm in windy winter days.

Garden

A special care is made to make Carthage Resort as green, as flowered and colorful as possible. Extra care is made into the design and green decoration of terraces and solariums and solarium.

Parking level

Accessible with a remote controlled door, the parking level underground has also some storage boxes for designated apartments. It is also connected to the upper floors with an elevator.

THE APARTMENTS/CONTENTS

WHAT IS INCLUDED

The apartments will be supplied according to the attached product description. The furniture plans in the prospectus and the website are intended as an illustration and show what is exactly included in the purchase. White goods and furniture packages are also supplied. We urge prospective buyers to study the prospectus, the website, the supplementary document, the description and the drawings thoroughly to make sure that they are well acquainted with all details concerning the project and the scope of the product. There might be changes in the project during the work with detailed specification. All 3D-pictures and videos used to illustrate the project are made as an illustration and can therefore be slightly different from the final delivery.

STANDARD

The apartments will be of a high standard. See the product description, drawings, 3D pictures and videos for further details.

FURNITURE

Furniture will be prepared for the different types of apartments. The apartments will be fully furnished before take-over unless otherwise wished by buyers.

SERVICES

The resort will have a number of services. The following are among the most important:

- Reception and security service 24 hours a day
- Maintenance, janitor function and gardener
- Bookkeeping services through which bills and taxes may be paid on behalf of the property owners.
- Hiring maids and nannies
- Food store, restaurant, playground, place to eat

Parts of this will be covered through the joint expenses; other services are paid directly. More information will be made available later.

RENTING ASSISTANCE

The properties at Carthage Resort will be attractive rental housing due to their high standard and attractive location. The owners are, of course, free to decide whether to rent their property or not. Rental assistance will be offered to those who wish to rent their property.

GENERAL INFORMATION TO BUYERS

TAKING POSSESSION

Construction start-up is expected early 2011. The expected construction period is 16-20 months. Estimated time for moving in is from spring 2012. Final take-over will be notified in advance. Buyers must accept taking possession of their property even if the common areas haven't been fully completed.

RESERVATIONS AND CONDITIONS

The final decision on starting constructions is subject to the necessary public permits being granted, and also depends on a sufficient number of advance sales.

Please observe that in case of any discrepancy between the final product description and the drawings presented, the final product description shall apply. The drawings show furniture, colours, structural details in the apartments and on the building, exterior planting and details in the common areas that may not be included in the standard product. Discrepancies may occur in terraces and their size. Perspective and façade drawings and project models are only intended as an illustration, and minor discrepancies may therefore occur.

Certain reservations are made regarding changes following from orders from the public authorities. The seller also makes reservations regarding any change in the number of individual units in the Resort. Discrepancies as mentioned above do not constitute a deficiency in the seller's product and do not give the buyer the right to any price reduction or indemnity.

The sale of properties under construction in Tunisia is regulated by the Tunisian authorities.

JOINT EXPENSES

The developer local representative must ensure effective operation of the condominium's joint services and cover operational costs through the joint expenses.

Examples of such joint functions are (not exhaustive list) operation and maintenance of common areas such as the elevators, swimming pools, the bar/restaurant, exercise room/sauna, janitor, operation of buildings held in joint ownership, gardener, electric power for common areas, business management, audits, municipal charges and joint insurance.

The joint expenses for Carthage Resort have been estimated to approximately 200Nok/kvm/year.

Electric power, water and gas for each property is paid by each housing unit according to actual consumption.

BUYING AN APARTMENT

If you wish to buy an apartment in the project, the "binding contract of purchase" attached to this document must be filled in and faxed/handed in to the developer's representative, Pinnacle Scandinavia AS. The prices are fixed according to the price list. However, please note that the developer reserves the right to adjust the price of unsold apartments without prior notice.

CONTRACT

A preliminary contract of purchase will be entered into, which will be replaced by the final contract of purchase (in French and English) when necessary approvals have been obtained. This is in conformity with Tunisian law. Any dispute that may arise shall be governed by Tunisian law. The final contract of purchase will be an attachment to the preliminary contract.

COSTS

Costs incurred by the buyer in connection with registration and the title deed to the apartment/house amount to 1% of the purchase price. This covers all expenses relating to the purchase. Certain reservations are made with regard to any increase in and/or additions to public taxes and fees.

PAYMENTS

30% of the purchase price falls due at the signing of the preliminary contract of purchase.

30% of the purchase price falls due when construction work starts

20% of the purchase price falls due when the roofs have been laid.

20% of the purchase price at the keys delivery, the signing of the final contract of purchase and the registration of the title deeds.

All payments should be made to the bank accounts of Pinnacle Scandinavia AS in Norway. If the whole or a part of the purchase price including costs is not paid in due time, interest on the overdue payments will be charged by the seller.

GUARANTEES AND SECURITY

The project will be built in conformity with Tunisian laws and regulations.

The Norwegian developer company Pinnacle Scandinavia AS will be the vis-à-vis of the buyers and will assure strict Norwegian real estate rules are used for developing the Carthage Resort project in Tunisia.

Amounts paid in will be put on an escrow account in Norway. The developer will guarantee for amounts paid in until the start-up of construction works.

During the construction period, invoices from the project contractor and other suppliers will be paid in relation to the services provided and the progress made.

The project will be managed by the company's Norwegian project management with assistance from a Norwegian and a Tunisian adviser on construction technology who will exercise day-to-day control and follow up the construction work.

INSURANCE

The construction site will be insured by the developer until construction is completed.

Thereafter, the developer will assume responsibility for ensuring that the site with the buildings is adequately insured. Note that this insurance will be limited to the Resort and its facilities and does not include individual apartment's contents insurances, which will be the responsibility of each owner.

REGISTRATION

When you buy a property in Tunisia, 1% of the purchase price is required to cover costs. This amount covers the title deed/notaries fees, transactions in Tunisia. The developer will be responsible for arranging this.

CONTACT PERSONS

Agent: See contact information on www.carthageresort.com

Representative of the developer:

- Pinnacle Scandinavia AS,
- Hjalmar Wesselsvei 33, 1721 Sarpsborg, NORWAY
- Telephone: +47 69 51 24 80
- Telefax: +47 69 51 24 75
- Mobile: +47 95 74 38 14
- info@carthageresort.com
- www.carthageresort.com

CARTHAGE RESORT

Attachment 1: Product description

IN GENERAL

This description has been prepared to provide information about the most important elements and functions of the resort. There may be discrepancies between the description of the building and the plan drawings. In such cases, this product description shall always apply. Some illustrations in the drawings may show conditions that are not in conformity with the product, such as furnishings, colours, the shape of doors and windows, structural details in for example facades or common areas, choice of materials, flower boxes, plants, etc. Furthermore, the placing of windows in each apartment may deviate somewhat from the general plans, due to such factors as the architectural design of the building.

CONSTRUCTION

The apartments will have constructional support of poured-in-place concrete. Façade walls will be built of concrete/brick/clinker blocks. Roof construction will be of concrete/brick/clinker blocks, with the exception of some facings in local stone. Interior walls will be made of concrete/brick/clinker blocks. Roof constructions will be of concrete. The roofs will be covered with local tiles. The outer walls and roofs will be insulation and sound insulated.

INTERIOR FINISH

FLOORS:

Limestone in all floors and terraces.

WALLS:

Brick/concrete walls painted in white. Tiles in bathrooms.

CEILINGS:

The ceilings are generally concrete in all rooms. Ceilings will be painted white.

CASINGS

Casings are not shown in the drawings, but must be expected in some situations.

EQUIPMENT

KITCHEN

Kitchen fittings of good standard. White goods are included in the standard product according to the plan drawings.

WARDROBES

Wardrobes/cupboards are included in the master bedroom and the second bedroom when appropriate. Cupboards are provided in the corridor/entrance according to the plan drawings. Some changes may be made in connection with the detailed project work.

INTERIOR DOORS

Good, local standard.

BATHROOMS

Tiles of high standard in floors and walls. Washstand, shower and/or bathtub are

ENTRANCE DOOR/WINDOWS/GLASS DOORS

Good standard wood, PVC and aluminium. Double glass windows for extra insulation.

TECHNICAL INSTALLATIONS

VENTILATION

An extract ventilation system will be installed in wet rooms with no windows.

AIR CONDITIONING

Air conditioning will be fitted in the bedrooms and the living room. Individual air conditioning system for the apartment.

HEATING

Heating elements in the rooms, the living room and in the bathrooms floors and towel-hangers. Individual heating system for the apartment.

SANITARY EQUIPMENT

All pipe work will be concealed if possible. The choice of hot-water solution will be clarified in the detailed project work.

ELECTRICAL FITTINGS

Electrical fittings will be concealed if possible.

TV/RADIO/INTERNET

Access to radio/TV will be fitted in the apartment. There will also be WIFI internet access at the resort. Flat screen TVs are provided according to the plan drawings

TERRACES/BALCONIES

Floor space indicated must be considered as approximate. Minor changes of given floor space must be expected in connection with the final designing of facades, supporting system and railings.

COMMON AREAS

Common areas and stairs will chiefly be tiled and the walls painted. Common areas will be accessible for wheel chairs

PARKING

Underground parking is available for some apartments with remote door opener and a surveillance camera operated from the reception. Lift from the car parking gets access to most of the apartments.

CELLARS

Some apartments have cellars in the underground parking.

ELEVATORS

The resort will have 2 elevators with one that is accessible from the underground parking. Most of the apartments are accessible by the elevators.

WHEEL CHAIR ACCESS

Most of the apartments will be accessible for wheel chairs. The design of those apartments take into consideration the wheel chair access.

OUTDOOR WORKS

The outdoor area is meant as a recreational area around the pool. Most of the apartments will have their terraces opening on the pool with maximum sun exposure. The recreational area will have as many trees and green areas as possible.

RESERVATIONS

The information in this description is subject to the right to carry out any appropriate and necessary changes, provided they do not lower the general standard.

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Attachment 2: Price List

Floor	Apartment Name	Size m ²	Veranda	Surface of Veranda m ²	Total Surface m ²	Price in Nok	Status	Wheel chair Access	Related Surfaces	
									Covered Parking	Storage Box
1	HANNO FIRST 1	45	Y	8	54	773 000	TBC	Y	Y	Y
1	HANNIBAL FIRST 1	77	Y	29	106	1 287 000	TBC	Y	N	N
1	HANNIBAL FIRST 2	77	Y	29	106	1 287 000	TBC	Y	N	N
1	HASDRUBAL FIRST 1	53	N	0	53	762 000	TBC	Y	N	N
1	HAMILCAR FIRST 1	95	Y	16	110	1 524 000	TBC	Y	Y	Y
1	UTICA FIRST 1	106	Y	20	126	1 704 000	TBC	Y	Y	Y
1	TAPSUS FIRST 1	61	N	0	61	874 000	TBC	Y	N	N
1	DIDON	47	N	0	47	728 000	TBC	N	Y	Y
1	TANIT	60	N	0	60	840 000	TBC	N	N	N
1	DOUGGA	72	N	0	72	1 008 000	TBC	N	N	N
1	KERKOUANE	44	N	0	44	616 000	TBC	N	N	N
1	TAPSUS FIRST 2	61	N	0	61	874 000	TBC	Y	N	N
1	UTICA FIRST 2	106	Y	20	126	1 704 000	TBC	Y	Y	Y
1	HAMILCAR FIRST 2	95	Y	16	110	1 524 000	TBC	Y	Y	Y
1	HASDRUBAL FIRST 2	53	N	0	53	762 000	TBC	Y	N	N
1	HANNIBAL FIRST 3	77	Y	29	106	1 287 000	TBC	Y	N	N
1	HANNO FIRST 2	58	Y	11	69	904 000	TBC	Y	N	N
1	HANNO FIRST 3	61	Y	13	74	958 000	TBC	Y	N	N
2	HANNO SECOND 1	45	Y	8	54	803 000	TBC	N	Y	Y
2	HANNIBAL SECOND 1	77	Y	20	98	1 328 000	TBC	N	Y	Y
2	HANNIBAL SECOND 2	77	Y	20	98	1 328 000	TBC	N	Y	Y
2	HASDRUBAL SECOND 1	53	N	0	53	792 000	TBC	N	N	N
2	HAMILCAR SECOND 1	89	Y	17	108	1 473 900	TBC	N	Y	Y
2	UTICA SECOND 1	112	Y	24	136	1 866 000	TBC	Y	Y	Y
2	TAPSUS SECOND 1	61	N	0	61	924 000	TBC	Y	N	N
2	HANNIBAL SECOND 3	77	Y	18	95	1 262 000	TBC	Y	N	N
2	HANNIBAL SECOND 4	77	Y	18	95	1 262 000	TBC	Y	N	N
2	HANNIBAL SECOND 5	77	Y	18	95	1 262 000	TBC	Y	N	N
2	HANNIBAL SECOND 6	77	Y	18	95	1 262 000	TBC	Y	N	N
2	HANNIBAL SECOND 7	77	Y	18	95	1 262 000	TBC	Y	N	N
2	HANNIBAL SECOND 8	77	Y	18	95	1 262 000	TBC	Y	N	N
2	TAPSUS SECOND 2	61	N	0	61	924 000	TBC	Y	N	N
2	UTICA SECOND 2	112	Y	24	136	1 866 000	TBC	Y	Y	Y
2	HAMILCAR SECOND 2	89	Y	17	108	1 474 000	TBC	N	Y	Y
2	HASDRUBAL SECOND 2	53	N	0	53	792 000	TBC	N	N	N
2	HANNIBAL SECOND 9	77	Y	20	98	1 258 000	TBC	N	N	N
2	HANNO SECOND 2	58	Y	11	69	934 000	TBC	N	N	N
2	HANNO SECOND 3	61	Y	13	74	988 000	TBC	N	N	N
3	MAGON THIRD 1	77	Y	67	144	1 658 000	TBC	N	Y	Y
3	HANNIBAL THIRD 1	77	Y	14	91	1 314 000	TBC	N	Y	Y
3	SOPHONISBA THIRD 1	116	Y	49	164	2 015 000	TBC	N	N	N
3	MAHARBAL THIRD 1	114	Y	48	162	2 073 000	TBC	Y	Y	Y
3	HANNIBAL THIRD 2	77	Y	14	91	1 304 000	TBC	Y	Y	Y
3	MAGON THIRD 2	85	Y	98	183	1 922 000	TBC	Y	N	N
3	MAGON THIRD 3	85	Y	98	183	1 922 000	TBC	Y	N	N
3	HANNIBAL THIRD 3	77	Y	14	91	1 334 000	TBC	Y	Y	Y
3	MAHARBAL THIRD 2	114	Y	48	162	2 073 000	TBC	Y	Y	Y
3	SOPHONISBA THIRD 2	116	Y	49	164	2 015 000	TBC	N	N	N
3	HANNIBAL THIRD 4	77	Y	14	91	1 244 000	TBC	N	N	N
3	MAGON THIRD 4	77	Y	72	149	1 691 000	TBC	N	Y	Y

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Attachment 3: Binding contract of apartment purchase in Carthage Resort

The undersigned hereby confirms he/she is entering into a contract of purchase of an apartment.

Apartment Name: _____ (see price list)

Fixed price pursuant to the current price list: NOK _____ + 1% in costs

The purchase price is for a completed apartment according to the product description for the project.

30% of the purchase price falls due at the signing of the preliminary contract of purchase.

30% of the purchase price falls due when construction work starts

20% of the purchase price falls due when the roofs have been laid.

20% of the purchase price at the keys delivery, the signing of the final contract of purchase and the registration of the title deeds.

The purchase price will be financed as follows (must be filled in):

Loan (bank, contact person): _____ NOK _____

Sale of property (address): _____ NOK _____

Personal capital (bank, contact person, tel.): _____ NOK _____

Other financing (specify): _____ NOK _____

TOTAL NOK _____

By signing this document, the undersigned confirms that he/she has reviewed and accepted the prospectus, the supplementary document with prices, current reservations, information and the product description.

Important information about the offer to buy a property in Carthage Resort:

This contract is binding for the buyer from the time it has come to the knowledge of the seller, and cannot be withdrawn. The contract is mutually binding when accepted by the seller. The seller is free to accept or reject the contract without stating the grounds for this. Please observe that the price list for the remaining apartments may be adjusted in the course of the sales process. All drawings/photographs in the prospectus are merely of an illustrative nature and do not in any way define the exact contents or scope of the seller's performance.

Place and date: _____

Name: _____ Name: _____

Nat. id. no.: _____ Nat. id. no.: _____

Address: _____

Postal code/place: _____

Telephone: _____

E-mail: _____

Signature(s): _____

Please fax the bidding form to the developer's representative, Pinnacle Scandinavia AS, at fax no.: + 47 69 51 24 75 or scan and email to info@carthageresort.com