

A bit about us

We absolutely love Antigua. We came on a visit and hardly seem to have been away since. Antigua is the heart and soul of the Caribbean, an exotic tropical island with an abundance of palm-fringed beaches, warm sparkling sea, English-speaking and life-loving locals, a wealth of land and water based activities, a huge choice of delicious international cuisines, and a background soundtrack of calypso and reggae. No wonder we decided to make Antigua our second home.

The Palms is our second development in Antigua. The first was Hamilton Estate which we completed in 2007 and you can see the results of our efforts by visiting the Jolly Villas website at www.jollyvillas.com. We will be making our home at The Palms and this exciting project is enabling us to build superb value homes for ourselves and a small number of other families appreciative of the increasing desirability and importance of Antigua as a holiday destination. We are pleased to offer you the chance to share in an investment in paradise with a lifetime of happy returns - and you are welcome to join us.



Howard and Cheryl Adams



When we set about seeking the ideal location for our holiday home, Antigua met all our essential criteria. We wanted to escape the worst of the winter months in England, and Antigua offers true winter sunshine and warmth that cannot be guaranteed at that time of the year in Europe. It has an English speaking population and a culture and history influenced by centuries of British governance, making extended holidays and home ownership much easier to manage and enjoy. It is easy to get to with plenty of direct flights from the UK and other countries worldwide. Flight time is about eight hours from London and the journey time from the airport to Darkwood Beach is about half-an-hour.

We also needed to know that our investment would be safe and secure and we sought realistic potential for capital growth. Home ownership in Antigua is protected by a British based legal system, and the Government has brought about increased emphasis on inward investment and a determination to make Antigua one of the top holiday destinations in the Caribbean. This will almost certainly bring about substantial growth in property values over the next few years, with current values on the island generally being much lower than those found on other popular Caribbean locations.



Of course, finding and buying the ideal holiday home is only the start of the investment. The cost of maintaining an overseas property has to be considered and the potential for rental income fully developed. It is these considerations of income and expenditure that make our homes such a superb investment. Managing and controlling property running costs is easier and more cost effective when owners are grouped together, and the cost of marketing several similar properties is virtually the same as for one. Owners who wish to take advantage of rental income should be able to cover their annual property management costs as well as producing a healthy return on their investment. Jolly Villas Holidays can provide owners with a simple and highly profitable rental return option which is detailed more fully on our Financial Information Sheet.

We trust this information pack will prove of interest to you and kindle some of the excitement we feel about our Antigua home. We look forward to talking and meeting with you in the near future.

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Our wonderful location

Antigua is located in the middle of the Leeward Islands in the Eastern Caribbean, roughly 17 degrees north of the equator. To the south are the islands of Montserrat and Guadeloupe, and to the north and west are Nevis, St Kitts, St Barts, and St Martin.

The island is about 14 miles long and 11 miles wide with an English-speaking population of approximately 70,000 peoples of various races and nationalities.

Temperatures range from the mid-seventies in the winter to the mid-eighties in summer with annual rainfall averaging 45 inches, making it the sunniest of the Eastern Caribbean islands. The cooling northeast trade winds are nearly constant, flagging only in September, and humidity is low year-round.

Antigua has a rich history and heritage and this is reflected in its architecture and customs. The restored Nelson's Dockyard at English Harbour is a prime example of this and sugar mills and plantation houses dot the island. Inland towards the southwest is an unspoiled rainforest interspersed with picturesque villages, and Antigua is bordered by some of the most beautiful beaches, stunning coves and beckoning offshore islands in the Caribbean.



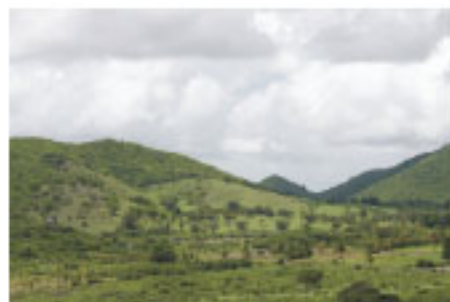
Our view to the sea

On the Caribbean west coast of Antigua, a ten-minute drive to the capital St John's and twenty-minutes from the airport, The Palms is set on a wooded hillside in a delightful valley location with panoramic views over Darkwood Beach and the turquoise sea beyond. Darkwood is a fabulous and very scenic beach, an island favourite and certainly one of the most photographed beaches in the Caribbean. Still unspoilt, with the island of Montserrat in the distance, it has two good local beach bar/restaurants with beds and shade. The picturesque multi-hued waters have the barest touch of caressing surf and the sand is soft and pale. The valley is peaceful and serene and surrounded by dramatic mountain peaks. There are several other bars and restaurants on nearby adjoining beaches, and the extensive facilities of Jolly Harbour are also only five minutes drive away.

Jolly Harbour is regarded as the largest and finest marinas in the Caribbean with superb recreation facilities. A fine 18-hole golf course and a sports centre with swimming pool, tennis courts, and a squash court cater for the actively minded, whilst the commercial centre has a wide range of shops, restaurants, bars and a supermarket to sustain the needs for everyday living. For all its amenities, Jolly Harbour remains a sophisticated and tranquil setting to while away the holiday hours and is the perfect destination for sun-worshippers, water-sports enthusiasts, golfers, and food-lovers alike.



Darkwood Beach



Our view to the valley

The Estate

The Palms estate is 2.3 acres and ranges between 80ft and 200ft above sea level. The five plots are sized between 0.3 and 0.54 acres and each home has uninterrupted panoramic westward views over the Caribbean Sea.

The peaceful hillside setting is just a few hundred yards from the beach and access to the estate is via a private road. The villa gardens are to be landscaped with many feature palms and a selection of other exotic tropical trees and flora. Perimeter fencing with border hedging and a separate gated entrance will provide each villa with additional privacy and security.



Plot 1	Palm House	0.48 acres
Plot 2	Papeya House	0.45 acres
Plot 3	Planter's House	0.54 acres
Plot 4	Calabash Cottage	0.30 acres
Plot 5	Cotton Cottage	0.40 acres

Cotton Cottage

A traditionally Caribbean styled 3 bedroom home with a total roof covered floor space of 3390 sq. ft. divided between spacious internal rooms, a large external living area and a huge veranda on all four sides of the villa. There are delightful views across the Caribbean and impressive vistas of the surrounding mountains from the front and side verandas.

Cotton Cottage is currently being built on Plot 5 which measures 17,208 sq. ft. - 0.40 acres.

The villas

Three designs of beautifully appointed luxury villas offering a choice of three, four or five bedroom freehold residences. Highly specified and comprehensively fitted throughout including full kitchens with appliances, air-conditioning and ceiling fans, WI-FI telephone and Internet connections, cable TV, and security entry system. A choice of furniture packages is also available. Alternatively, you can work with our architect and interior designers to create your own dream home.

Whatever your choice, residences at The Palms are constructed using highly proven and superior materials that offer the best protection against weather and environmental risks as well as creating low maintenance homes with high energy efficiency and insulation properties.



Accommodation Description

GREAT ROOM: 25' 8" x 21' 4" overall and comprising:

LIVING AREA: 16' 7" x 21' 4" front aspect through two sets of French doors opening to external living space, archways to bedroom wings.

DINING AREA: 10' 4" x 9' 11" window and door to the rear veranda.

KITCHEN: 10' 6" x 8' 9" window to rear, fitted with range of base and wall units, Corian worktops, double bowl stainless steel sink, fridge/freezer, oven with hob, microwave/extractor, dishwasher; breakfast bar opening to Living Area.

Archway 1 to Inner Hall with fitted linen cupboard, doors to:

BEDROOM 1: Principal area of 14' 0" x 12' 0" double closet/wardrobe with bi-fold doors, glazed door to front veranda and window to side, door to en-suite bathroom with spacious shower cubical, long vanity with inset bowl, low level water saver toilet.

UTILITY ROOM: 9' 0" x 7' 6" window to rear, range of base and wall units, laundry sink, washer/dryer, door to:

OWNER'S STORAGE AREA: 9' 0" x 4' 0".

Archway 2 to Inner Hall, doors to:

BEDROOM 2: 14' 6" x 12' 0" closet/wardrobe with bi-fold doors, glazed door to front veranda, window to side.

BEDROOM 3: 14' 6" x 12' 0" closet/wardrobe with bi-fold doors, windows to rear and side.

BATHROOM: 8' 4" x 5' 8" water saver toilet, vanity with inset bowl, low level bath with mixer shower attachment and shower screen.

EXTERNAL LIVING AREA: 21' 4" x 9' 4" opening to 8' wide covered veranda to all four aspects of the villa. Front veranda leads to:

POOL DECK: 48' 0" x 20' 0" with inset pool 28' x 14'.



Cotton Cottage

The villa is constructed using highly proven and superior materials that offer a low maintenance home with the best protection against termite infestation, fire damage, high winds and seismic activity. Windows and doors are fitted with impact resistant glass designed to withstand all tropical weather conditions. Virtually all materials are non-combustible giving a very high safety rating. The double foam barrier in our wall system and the heat reflective barrier in the roof covering together with the thermal sealed windows and doors combine to create a home with high energy efficiency and insulation properties.



Specifications

FOUNDATIONS, FOOTINGS AND FLOORS

Steel reinforced cast concrete strip footings; 5/8th" steel reinforced 8" block wall cistern with 12" thick floor slab; solid 8" block wall for veranda and pool deck foundations; steel reinforced 6" cast concrete floor slab for internal floor areas and pool deck finished with ceramic tiles, veranda floor finished with 6" x 2" pressure treated timber decking.

WALLS

External and load bearing internal walls constructed using Nudura Forms with steel reinforced cast concrete core, covered externally with HardiePlank fibre cement siding. Internal walls covered with gypsum drywall, plastered smooth and painted.

ROOF AND CEILINGS

Lofted ceilings with exposed close-boarding on 6" x 3" rafters painted white; suspended ceilings over bathrooms, inner halls and closets. Roof layered with heat reflective underlay and finished with a choice of galvanised steel colorbonded sheets, or micro-concrete faux slate tiles.

DOORS AND WINDOWS

Choice of: (1) Domus UPVC single hung sash windows and swing doors fitted with impact rated insulated glass and stainless steel hardware. Colonial style decorative louvered window and external door shutters. (2) Solid cedar framed glazed windows and doors with matching fully operable louvered shutters.

BATHROOMS

American Standard fittings including water saver toilets, vanity units with basins and taps, 5' bathtubs with showers fittings and screens, mirrors and standard accessories, tiling to shower rose level.

KITCHEN

Solid maple base and wall units with choice of Corian worktop, double stainless steel sink and taps, leading brand refrigerator/freezer, dishwasher, oven with hob, microwave with extractor. Clothes washer and dryer in laundry room.

PLUMBING AND WASTE

12,000 gallon water cistern with easement for underground mains water supply from plot boundary. Pump room equipped with pump, pressure tank and hot water heater. Optional solar powered hot water system for bath and showers. 900 gallon concrete septic tank, soakaway and extensive leaching field.

ELECTRICAL INSTALLATION

Main breaker panel with all wires in conduit and boxes, internal and external wall light fittings with bulbs, all switches and outlets for power, cable TV, telephone and data; leading brand air conditioning supplied to all bedrooms and living area; Hunter or similar ceiling fans over bedrooms and both internal and external living areas.

SWIMMING POOL

28' x 14' pool, underwater light, pump and filter equipment housed in independent pump room, steps with handrail and ladder, cleaning equipment.



Papaya House

A contemporary design with spacious accommodation over two levels and offering 3 principal bedrooms and a separate guest suite under a total roof covered floor area of 3160 sq. ft. The upper floor has a large covered external living area and a wide veranda, and the lower level features an impressive sun deck and swimming pool. There are delightful views towards the Caribbean and across the valley from all areas of the villa.

Papaya House is being built on Plot 2 which measures 19,750 sq. ft. - 0.45 acres.

The villas

Three designs of beautifully appointed luxury villas offering a choice of three, four or five bedroom freehold residences. Highly specified and comprehensively fitted throughout including full kitchens with appliances, air-conditioning and ceiling fans, WI-FI telephone and Internet connections, cable TV, and security entry system. A choice of furniture packages is also available. Alternatively, you can work with our architect and interior designers to create your own dream home.

Whatever your choice, residences at The Palms are constructed using highly proven and superior materials that offer the best protection against weather and environmental risks as well as creating low maintenance homes with high energy efficiency and insulation properties.



Accommodation Description

UPPER LEVEL

GREAT ROOM: 26' 6" x 24' 8" overall and comprising:

LIVING AREA: 26' 6" x 14' 8" front aspect through two sets of French doors opening to external living space, archway to bedroom wing, main entry door to side.

DINING AREA: 10' 0" x 14' 6" window to the rear.

KITCHEN: 10' 0" x 12' 0" windows to rear and side, fitted with range of base and wall units, Corian worktops, double bowl stainless steel sink, fridge/freezer, oven with hob, microwave/extractor, dishwasher, breakfast bar opening to Living Area.

EXTERNAL LIVING AREA: 28' 0" x 15' 0".

Archway from Great Room to Inner Hall with fitted linen cupboard, doors to:

BEDROOM 1: 22' 0" x 12' 0" two sets of French doors to veranda and windows to side, double closet/wardrobe with sliding louvered doors, door to en-suite bathroom with spacious shower cubical, long vanity with inset bowl, low level water saver toilet.

BEDROOM 2: 12' 0" x 12' 0" closet/wardrobe with sliding louvered doors, windows to rear, door to en-suite bathroom with low level water saver toilet, vanity with inset bowl, low level bath with mixer shower attachment and shower curtain rail.

BEDROOM 3: 12' 0" x 12' 0" closet/wardrobe with sliding louvered doors, windows to rear, door to en-suite bathroom with low level water saver toilet, vanity with inset bowl, shower cubical, door to hallway.

French doors opening to PORCH: 26' 6" x 7' 4".

LAUNDRY ROOM: 6' 8" x 4' 0" washer/dryer and storage shelves.

LOWER LEVEL

POOL DECK: 60' 0" x 24' 0" with inset pool 28' x 14', door to pump and storage room, French doors to:

GUEST SUITE: 22' 0" x 27' 0" overall and comprising:

LIVING AREA: 22' 0" x 14' 6" with kitchenette fitted with range of base and wall units, Corian worktop, stainless steel sink, fridge/freezer, hob, microwave, Inner Hall with linen cupboard and doors to:

BEDROOM: 15' 2" x 11' 6" closet/wardrobe with sliding louvered doors, windows to front and side.

BATHROOM: 8' 0" x 5' 0" water saver toilet, vanity with inset bowl, low level bath with mixer shower attachment and shower rail.



Papaya House

The villa is constructed using highly proven and superior materials that offer a low maintenance home with the best protection against termite infestation, fire damage, high winds and seismic activity. Windows and doors are fitted with impact resistant glass designed to withstand all tropical weather conditions. Virtually all materials are non-combustible giving a very high safety rating. The double foam barrier in our wall system and the heat reflective barrier in the roof covering together with the thermal sealed windows and doors combine to create a home with high energy efficiency and insulation properties.



Specifications

FOUNDATIONS, FOOTINGS AND FLOORS

Steel reinforced cast concrete strip footings; 5/8th" steel reinforced 8" solid cast cistern wall with 12" thick floor slab; solid 8" block wall for veranda and pool deck foundations; steel reinforced 6" cast concrete floor slab for internal floor areas, veranda and pool deck, finished with ceramic tiles.

WALLS

External and load bearing internal walls constructed using Nudura Forms with steel reinforced cast concrete core, externally plastered and painted. Internal walls covered with gypsum drywall, plastered smooth and painted.

ROOF AND CEILINGS

Lofted ceilings with exposed close-boarding on 6" x 3" rafters painted white; suspended ceilings over inner halls and closets. Roof layered with heat reflective underlay and finished with a choice of galvanised steel colorbonded sheets, or micro-concrete faux slate tiles.

DOORS AND WINDOWS

Choice of: (1) Domus UPVC single hung sash windows and swing doors fitted with impact rated insulated glass and stainless steel hardware. Colonial style decorative louvered window and external door shutters. (2) Solid cedar framed glazed windows and doors with matching fully operable louvered shutters.

BATHROOMS

American Standard fittings including water saver toilets, vanity units with basins and taps, 5' bathtubs with showers fittings and screens, mirrors and standard accessories, tiling to shower rose level.

KITCHEN

Solid maple base and wall units with choice of Corian worktop, double stainless steel sink and taps, leading brand refrigerator/freezer, dishwasher, oven with hob, microwave with extractor. Clothes washer and dryer in laundry room.

PLUMBING AND WASTE

20,000 gallon water cistern with easement for underground mains water supply from plot boundary. Pump room equipped with pump, pressure tank and hot water heater. Optional solar powered hot water system for bath and showers. 900 gallon concrete septic tank, soakaway and extensive leaching field.

ELECTRICAL INSTALLATION

Main breaker panel with all wires in conduit and boxes, internal and external wall light fittings with bulbs, all switches and outlets for power, cable TV, telephone and data; leading brand air conditioning supplied to all bedrooms and living area; Hunter or similar ceiling fans over bedrooms and both internal and external living areas.

SWIMMING POOL

28' x 14' pool, underwater light, pump and filter equipment housed in independent pump room, steps with handrail and ladder, cleaning equipment.



Planter's House

A colonial style 5-bedroom residence offering a total roof covered floor area of 4224 sq. ft. There is a spacious Great Room on the upper floor leading out to the external living area and front facing veranda. The ground floor has a secondary living room leading to the terrace and the pool deck beyond. The bedrooms are all en-suite or with adjoining bathrooms.

There are wonderful views of the Caribbean and the valley from both floors.

Planter's House is being built on Plot 3 which measures 23,407 sq. ft. - 0.54 acres.

The villas

Three designs of beautifully appointed luxury villas offering a choice of three, four or five bedroom freehold residences. Highly specified and comprehensively fitted throughout including full kitchens with appliances, air-conditioning and ceiling fans, WI-FI telephone and Internet connections, cable TV, and security entry system. A choice of furniture packages is also available. Alternatively, you can work with our architect and interior designers to create your own dream home.

Whatever your choice, residences at The Palms are constructed using highly proven and superior materials that offer the best protection against weather and environmental risks as well as creating low maintenance homes with high energy efficiency and insulation properties.



Accommodation Description

UPPER FLOOR

GREAT ROOM: 42' 10" x 14' 2" overall and comprising:

LIVING AREA: 21' 2" x 14' 2" front aspect through French doors opening to veranda, window to side, arch through to Dining Area.

DINING AREA: 21' 2" x 14' 2" two sets of French doors opening to veranda, French doors to side leading to External Living Area, arch to Kitchen.

KITCHEN: 21' 8" x 8' 0" windows to rear, fitted with range of base and wall units, Corian worktops, double bowl stainless steel sink, fridge/freezer, oven with hob, microwave/extractor, dishwasher, breakfast bar opening to Dining Area, door to:

UTILITY ROOM: 8' 0" x 8' 0" window to rear, washer/dryer, sliding door to:

OWNER'S STORAGE ROOM: 8' 0" x 5' 0"

INNER HALL: stairs to Ground Floor, door to Guest Cloakroom, door to Study.

STUDY/BEDROOM 5: 12' 8" x 8' 0" windows to front and side.

GUEST CLOAKROOM: 8' 0" x 5' 0" vanity with inset bowl, low level water saver toilet.

EXTERNAL LIVING AREA: 21' 2" x 22' 8" and front veranda 43' 0" x 8' 0" with stairs down to terrace.

GROUND FLOOR

DAY ROOM/SECONDARY LIVING ROOM: 22' 10" x 21' 2" two sets of French doors opening to Porch, main entrance door to rear, stairs to Upper Floor, archways to bedrooms.

BEDROOM 1: 21' 2" x 12' 10" closet/wardrobe with bi-fold louvered doors, French doors to front terrace, windows to side, door to en-suite bathroom with spacious shower cubical, vanity with bowl, low level water saver toilet.

BEDROOM 2: 12' 4" x 12' 10" closet/wardrobe with bi-fold louvered doors, windows to rear, door to en-suite bathroom with shower cubical, vanity with bowl, low level water saver toilet.

BEDROOM 3: 12' 10" x 14' 2" closet/wardrobe with bi-fold louvered doors, French doors to front terrace, windows to side, door to en-suite bathroom with low level bath with mixer shower attachment and shower screen, vanity with bowl, low level water saver toilet.

BEDROOM 4: 12' 4" x 14' 2" closet/wardrobe with bi-fold louvered doors, windows to rear and side.

BATHROOM: 10' 3" x 8' 0" low level bath with mixer shower attachment and shower screen, vanity with bowl, low level water saver toilet.

PORCH: 21' 2" x 8' 0" leading to:

TERRACE: 66' 2" x 10' 0" stairs up to veranda, steps down to:

POOL DECK: 48' 0" x 20' 0" with inset pool 28' x 14'.



Planter's House

The villa is constructed using highly proven and superior materials that offer a low maintenance home with the best protection against termite infestation, fire damage, high winds and seismic activity. Windows and doors are fitted with impact resistant glass designed to withstand all tropical weather conditions. Virtually all materials are non-combustible giving a very high safety rating. The double foam barrier in our wall system and the heat reflective barrier in the roof covering together with the thermal sealed windows and doors combine to create a home with high energy efficiency and insulation properties.



Specifications

FOUNDATIONS, FOOTINGS AND FLOORS

Steel reinforced cast concrete strip footings; 5/8th" steel reinforced solid cast cistern wall with 12" thick floor slab; solid 8" block wall for pool deck foundations; steel reinforced 6" cast concrete floor slab for internal floor areas, terrace and pool deck, finished with 16" ceramic tiles.

WALLS

External and load bearing internal walls constructed using Nudura Forms with steel reinforced cast concrete core, covered externally to the upper floor with HardiePlank fibre cement siding and plastered and painted to ground floor. Internal walls covered with gypsum drywall, plastered smooth and painted.

ROOF AND CEILINGS

Lofted ceilings with exposed close-boarding on 6" x 3" rafters painted white to the upper floor roof. Roof layered with heat reflective underlay and finished with a choice of galvanised steel colorbonded sheets, or micro-concrete faux slate tiles.

DOORS AND WINDOWS

Choice of: (1) Domus UPVC single hung sash windows and swing doors fitted with impact rated insulated glass and stainless steel hardware. Colonial style decorative louvered window and external door shutters. (2) Solid cedar framed glazed windows and doors with matching fully operable louvered shutters.

BATHROOMS

American Standard fittings including water saver toilets, vanity units with basins and taps, 5' bathtubs with showers fittings and screens, mirrors and standard accessories, tiling to shower rose level.

KITCHEN

Solid maple base and wall units with choice of Corian worktop, double stainless steel sink and taps, leading brand refrigerator/freezer, dishwasher, oven with hob, microwave with extractor. Clothes washer and dryer in laundry room.

PLUMBING AND WASTE

20,000 gallon water cistern with easement for underground mains water supply from plot boundary. Pump room equipped with pump, pressure tank and hot water heater. Optional solar powered hot water system for bath and showers. 900 gallon concrete septic tank, soakaway and extensive leaching field.

ELECTRICAL INSTALLATION

Main breaker panel with all wires in conduit and boxes, internal and external wall light fittings with bulbs, all switches and outlets for power, cable TV, telephone and data; leading brand air conditioning supplied to all bedrooms and living area; Hunter or similar ceiling fans over bedrooms and both internal and external living areas.

SWIMMING POOL

28' x 14' pool, underwater light, pump and filter equipment housed in independent pump room, steps with handrail and ladder, cleaning equipment.





Money matters

Prices are in US dollars and the Sterling price will depend on the applicable exchange rate. The Sterling price will not be higher than shown but may be less if the US dollar rate to the GB pound is greater than \$1.60 to £1.00.

Villa Prices

PLOT	PLOT SIZE	VILLA	US\$	GB£
1	20,935 sq. ft.	Palm House	SOLD	SOLD
2	19,750 sq. ft.	Papaya House	\$897,175	£560,750
3	23,407 sq. ft.	Planter's House	\$1,112,000	£695,000
4	13,181 sq. ft.	Calabash Cottage	SOLD	SOLD
5	17,208 sq. ft.	Cotton Cottage	\$776,800	£485,500

Running Costs

Community Charge

US\$50 per month approx - includes communal lighting, gardening of the common areas and waste disposal.

Property Management Fee

US\$550 per month approx - this option provides owners with a reliable and comprehensive service to look after and maintain their villa to the highest standards. The fee includes:

- garden maintenance (watering, weeding, and trimming)
- swimming pool maintenance (weekly cleaning and treatment)
- weekly villa inspection service and quarterly report
- payment of local utility bills on owner's behalf
- weekly cleaning when the villa is unoccupied

Utilities

The cost of utilities is determined by the level of villa occupancy. When a villa is empty the costs are relatively low, but water and electricity for a week's holiday can be as much as US\$145, mainly dependent on the prudent use of air-conditioning.

Insurance

Property insurance and building cover including hurricane damage, contents, and public liability carries an annual premium of about 1.3% of the value insured.

Annual Property Tax

These are reasonably low in Antigua and are unlikely to exceed about US\$800.

Renting your villa

Whilst villa owners are entirely free to make their own arrangements for rental income, Jolly Villas can provide a regular source of rental return during the weeks their villa is vacant. Our minimum expectation is to obtain 20 weeks bookings each year, but with Antigua becoming evermore a year-round destination this could realistically be exceeded.

Examples of properties currently being offered for rental bookings can be viewed on the Jolly Villas website.

The illustration shows the expected income based on 20 weeks bookings for a 4-bedroom villa. The Annual Costs include the Community and Property Management charges. The Weekly Rental Costs for utilities and maid and laundry service is about US\$200. The greeting of guests, airport transfers, and the Welcome Pack, are included in the 20% Rental Commission.

Rental Illustration in Sterling

SEASON	AVERAGE WEEKLY RENTAL	NUMBER OF WEEKS	INCOME
Premium	£2,000	4	£8,000
High	£1,750	8	£14,000
Low	£1,500	8	£12,000
TOTAL		20	£34,000
Less:			
Rental Commission		£6,800	
Annual Costs		£4,200	
Weekly Running Costs	£2,500		£13,500
INCOME			£20,500

Rental Illustration in US dollars

SEASON	AVERAGE WEEKLY RENTAL	NUMBER OF WEEKS	INCOME
Premium	\$3,500	4	\$14,000
High	\$3,000	8	\$24,000
Low	\$2,600	8	\$20,800
TOTAL		20	\$58,800
Less:			
Rental Commission		\$11,760	
Annual Costs		\$7,150	
Weekly Running Costs	\$4,000		\$22,910
INCOME			\$35,890

Non-Citizen's Landholders Licence

Non-citizens of Antigua are required to obtain Government approval before title to the land or property can be transferred to the purchaser. The process currently takes between 3 to 4 months and we can fully assist the purchaser through the process and introduce them to the attorney who will administer the application.

The normal legal and administrative costs are as follows:

The Purchaser's Costs:

1. 5% of the value of the land* for the non-citizen's licence.
2. 2.5% of the value of the land* for stamp duty.
3. Administrative costs for the licence application of US\$1000.
4. Legal costs of approximately 1.5% of the total purchase price.

The Vendor's Costs:

7.5% of the value of the land* for stamp duty.

* Please note that when the purchase of a villa is made prior to construction, no stamp duty or licence fee are payable on the value of the building.

Tenure and Ownership.

Ownership of the land and buildings at The Palms is freehold (or Fee Simple as it is sometimes referred to). If the property is to be owned by more than one person, the purchasers are required to advise whether they wish to own the property as joint tenants or tenants in common. If they hold the property as joint tenants, it means that if either of them dies the property automatically passes to the other party. If they hold the property as tenants in common, it means that on the death of either party the property passes under the Will or intestacy of the deceased person.

Purchase Contracts and Payment Schedule

Purchase contracts are not opened and signed until the construction drawings and final building specifications reflecting the Purchaser's own requirements and modifications have been agreed with the Purchaser and approval has been granted by the Development Control Authority (DCA), a process that generally takes between two to three months. However, draft purchase contracts and construction drawings are available for prospective purchasers to examine from the outset.

In order for a prospective purchaser to confirm their intent to buy and reserve the plot of their choice, we have prepared an Agreement to Purchase. This requires the Purchaser to pay a deposit equal to 10% of the value of the plot price which is held until the purchase contracts are opened and agreed and guarantees the plot will be withdrawn from sale to any other party. If DCA approval has not been received and purchase contracts not opened within 6 months from the date of the Agreement to Purchase, the Purchaser may agree to an extension or elect to take a full refund of their deposit. If, for any other reason on behalf of the Vendor, purchase contracts are unable to be opened, the Purchaser will be entitled to a full refund of their deposit. If the Purchaser declines to proceed with the purchase for any other reason than the above, they shall forfeit their deposit as compensation to the Vendor.

Once the Agreement to Purchase has been opened, the Purchaser can submit their application for a non-citizen's landholder's licence.

When the construction drawings and documents have been approved by the DCA and the final specification agreed with the Purchaser, the contracts to purchase the land and for building will be opened. The balance of the plot price is due for payment at this stage.

Building work will then commence and take approximately 8 months before the home is ready for hand-over and occupancy. The schedule of payments for the construction of the building is as follows:

- Phase 1: On completion of the foundations and floors - 12 weeks - 32.5%
- Phase 2: On completion of the superstructure and roof - 8 weeks - 32.5%
- Phase 3: On practical completion and handing over of keys - 14 weeks - 32.5%
- Phase 4: 90 days after practical completion - 2.5%

Any modifications or additions to the standard specification made by the Purchaser will be added to the payment schedule accordingly.