

# BACOLET BAY FINANCE OPTIONS

Purchasing property in the Caribbean has never been easier. With the developer assisted finance pre-completion and your repayment mortgage paid for life post-completion, Bacolet Bay offers a complete ownership package.

## YOUR MORTGAGE PAID FOR LIFE & ASSISTED FINANCE... HOW DOES IT WORK?

1. Reservation fee is \$5,000
2. Prequalification for 70% mortgage
3. Review contracts
4. Application for alien landholder licence

**DEVELOPER PAYS YOUR  
MORTGAGE FOR LIFE!**

### EXAMPLE OF DEPOSIT ASSISTANCE FOR 2 BEDROOM APARTMENT (\$580,000)

- 30% Deposit required = \$174,000
- Cost per month based on interest only UK re-mortgage at 6% fixed rate over 5 years = \$870
- Cost over 3 years = \$31,320
- Developer assistance package contribution per month based at 6% fixed rate = \$870
- Income over 3 years = \$31,320
- **TOTAL FINANCE COSTS OVER 3 YEARS = \$0**

5. 30% deposit payment. If the 30% deposit is taken out via a re-mortgage or from a high interest savings account **THE DEVELOPERS WILL PAY YOU THE EQUIVALENT IN COST.**
6. The remaining 70% is due in stages following the progression of the build and this is taken from the draw down mortgage. The mortgage begins when the foundations of your unit are laid and would be on an interest only basis. Normally this cost is charged to the client however the developer has also agreed to pay this cost until the completion of the property.
7. On completion the mortgage would change to a full repayment basis on the 70% balance.

If you insert your property into the rental pool then the developer will pay your mortgage costs including the repayment part and also all other associated annual property fees such as utilities and maintenance costs. Terms and conditions apply and the 70% mortgage is offered on a status basis from several of the major Caribbean banks which we will assist in the application for. Please contact us today for more information.