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**Toulon, VAR, Provence-Alpes-Cotes-  
D'Azur**

Ref; IC378

Prices from 109,000€

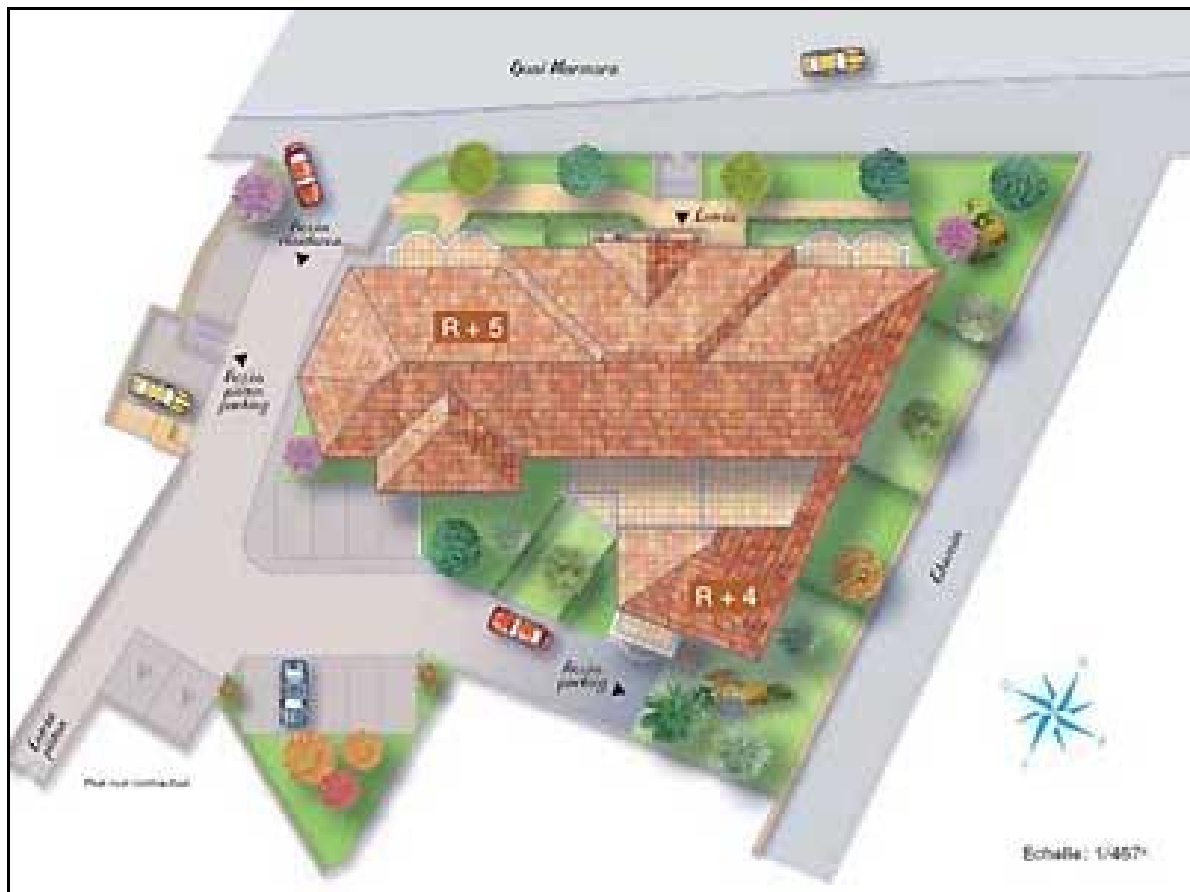


A buy-to-let opportunity in the development; "Côté Ouest" in Toulon, a thriving city on the shores of the Mediterranean.

The development consists of high quality 1 and 2 bedroom apartments due for completion at the beginning of 2008. The site is in the centre of the city of Toulon just a few minutes walk from shops, schools and other facilities.

Prices range from 109,000€ to 190,000€ and within the rental program there is a rental return of between 4.2 and 4.5%. All apartments have a terrace and a covered parking space.

While every endeavour is made to ensure the accuracy of these descriptions we often have to rely on information supplied by third parties. Currie French Properties can therefore accept no responsibility for inaccuracies contained herein.



The developer; Bouygues Immobilier.

Bouygues Immobilier is one of the two largest developers of this sort of housing scheme in France. They are part of the Bouygues group of companies which includes telecommunications, media, civil engineering and commercial building companies with a combined turnover in excess of 23 billion Euros.. The company has been growing year on year and in 2005 completed nearly 7000 dwellings throughout France as well as developments in Spain, Germany, Poland and Belgium. Thanks to its commercial strength it is able to acquire some of the most prestigious and thus most sought after development sites assuring both assured rental returns and healthy capital appreciation.

Most of its programs are aimed at both private purchasers and investors alike though increasingly it is moving into purely commercial leaseback developments of student, retirement and tourist accommodation.

#### Payment and completion;

As with all off-plan purchases in France there is a legally determined program for payment. The first 5% becomes due on the signing of the reservation contract and a further 20% when the purchase contract is signed some 2 months later. Following this further payments become due as work progresses until the building is delivered after which there is a retention of 5% to cover snags and defects which appear after completion.



Street map of the centre of Toulon.

**The rental program;**

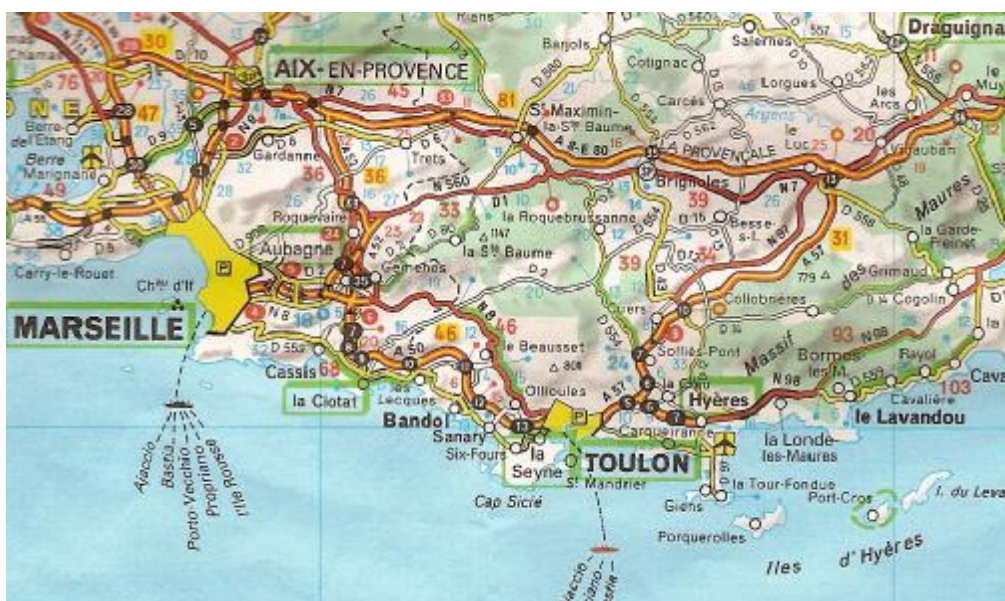
Prior to even signing for the purchase of a site the company will appoint an independent well established rental agency whose brief includes an assessment of the rental potential of the proposed apartments. This assessment then becomes part of the contract between the agency and the developer thus ensuring artificially optimistic returns are not promised. On the other hand as the agency's earnings are a proportion of the rental income it is in their own interest not to undervalue the rental potential either.

There is a further reassuring factor in that with each of its developments Bouygues has negotiated a rental guarantee insurance policy which is available for a one off payment of 2.7% of the purchase price and covers the owner for 6 years. The insurance company therefore does its own extensive checks on the appointed management company and its rental assessments.

This insurance policy protects owners against unpaid rents, periods of inoccupancy as well as damage to the property.

Owners are perfectly free to rent their properties privately or appoint an alternative agency if they prefer.

The apartments can also be purchased purely for personal occupancy.



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