

**Regal Residences – Azzura Luxury Apartments
GUARANTEE OF RETURN**

1. Guarantee of Return

1.1 If:

(a) you sign a **letting agreement** with the **operator** and allow the **operator** to manage and let out the **Lot** on your behalf during the **relevant period** in accordance with the operators' standard terms; for Short or Long Term Letting

(b) you (or your nominees) do not occupy the **Lot** during the **relevant period**; and

(c) you maintain and keep current a policy of Landlord protection insurance, then, for each **month** of the **relevant period** we guarantee that you will receive 1/12th of the **guaranteed amount**.

(d) you furnish and keep the lot furnished in a manner approved by the operator during the relevant period. (Regal Residence Furniture Packages)

1.2 If you terminate or suspend the **apartment letting agreement** such that the **Lot** cannot be let out by the **operator** on the operator's standard terms and conditions, then our obligation to make payment of the **guaranteed amount** will be suspended proportionate to the number of days that the **Lot** is not able to be let out by the **operator** on its normal terms.

1.3 If the period during which the **Lot** is under the control of the **operator** is a broken period (i.e. part of a **month** or part of the **relevant period**) a pro-rata adjustment will be made

1.4 External Payments payable by and responsibility of the Buyer:

(a) Payment of Body Corporate Levies – cost as per provider

(b) Payment of Council Rates and Water Charges – cost as per provider

(c) Payment of Land Tax and Statutory Charges – cost as per provider

1.5 In this special condition 1:

(a) **letting agreement** means the agreement between you and the **operator** on the terms agreed to by the seller whereby you authorise the **operator** to manage and let out the **Lot** on your behalf;

(b) **guaranteed amount** means the amount equal to 5% of the purchase price paid for the **Lot**;

(c) **month** means a calendar month;

(d) **operator** means the party or parties nominated from time to time by the **seller** to be the letting agent for the **Lot**;

(e) **relevant period** means the period commencing the day after completion of this **contract** and expiring twelve (12) months thereafter.

..... Date:.....

Operator – Azzura Hotels & Resorts Pty Ltd

..... Date:.....

Buyer Signature

Property Description: **Lot** _____ / 59 Meron Street Southport Qld 4215

Purchase Price: \$.....

Monthly Payments: Property price \$..... x 5% = \$..... / 12 = \$..... Gross

Gross amount \$..... minus management fee 8.8% inc GST = Monthly payment \$.....