

# UNDERSTANDING FRACTIONAL OWNERSHIP



## OVERVIEW

Simola offers Fractional ownership in either the two bedroom Hotel Suites (145m<sup>2</sup>) or the 3 bed apartments (260m<sup>2</sup>) which are set away from the Hotel. Each unit is divided into 26 shares and each owner becomes a shareholder of the unit when the share has been transferred into the nominated owner's name. The share is fully tradable, transferable and can be bequeathed.

The shares are sold on the basis of two fixed weeks in both unit types except for the Hotel we did have the option of the Rotational share but has been sold out and only a few resales are available. The Rotational option works on the basis of week in the first part of the year and one in the second and they rotate equally amongst shareholders. The Week/s runs from Tuesday to Tuesday.

## LEVIES

The levies between the Hotel suites and three bed apartments differ slightly in that the Hotel suite as a fixed portion levy and a service levy whilst the 3 bedroom apartment has a fixed levy only:

The Hotel suite levy is currently R 470.00 per month and includes costs like Rates, taxes, electricity, insurance, maintenance, replacement reserve, DSTV, gas, GOLF MEMBERSHIP for the principal and spouse. The service

portion is levies out at R 330 per day in occupation and covers the cost of daily servicing, linen changes and replacement of guest supplies.

The Levy for the 3 bed apartment is charged out at R 580.00 per month and covers all the same fixed costs as for the Hotel suite and should you require any additional servicing this can be arranged through the Hotel reception at a charge of R 330.00 per service.

## USE OF FACILITIES

All owners have access to all Hotel facilities including the Jack Nicklaus signature Golf Course and its practice facilities, hotel gym, indoor pool, sauna and outdoor pool. Owners will also be able to enjoy the River Club. Situated

right on the Knysna River, the club's facilities include braai and picnic areas as well as the canoes and paddle boats. There is also a kiddie's playground adjacent to the Hotel resident's car park.

## INTERVAL INTERNATIONAL

All new shares sold come with a Five year membership to Interval International. In the event you can't make use of your week/s you may either swap your week on a like for like basis either on line or via the call center and if for some reason you decide that you can't do a swap you may bank the week with them and they in turn will allocate your

account with a points value associated with your weeks. This means that you are not in danger of losing your weeks. Interval are affiliated to 2,800 Resorts and Hotels Worldwide so your options are endless.

Visit [www.intervalworld.com](http://www.intervalworld.com) for more information.