



Ile Soleil  
WHERE A NEW DAY BEGINS



# Frequently Asked Questions

November 2013

### **General**

#### **What are the opportunities on Ile Soleil?**

Opportunities to either lease or buy plots of land in the residential, artisanal and commercial areas on either a tender or application basis.

#### **How many plots are there?**

There are 47 Residential, 7 Commercial Plots. For additional details, please click here: [www.ilesoleil.sc](http://www.ilesoleil.sc)

#### **If I was born a Seychellois yet no longer have Seychellois citizenship can I buy a plot of land on Ile Soleil?**

No.

#### **How will the plots be allocated?**

Plots that are available on an application basis will be awarded by 2020 Development (Seychelles) Ltd.

#### **Who is 2020 Development (Seychelles) Ltd?**

The developer of Ile Soleil.

#### **What is leasehold?**

Leasehold is the right to exclusive possession and enjoyment of a plot of land for a specific period of time, on the basis of a lease agreement.

#### **What is a freehold?**

Freehold is the ownership of the parcel of land.

#### **In what types of plots can I acquire a freehold interest?**

You can acquire a freehold interest only in residential and condominium plots.

#### **How will I acquire a freehold interest?**

In the first instance, you will acquire a leasehold interest. Upon completion of the development, the leasehold will be converted into a freehold interest.

#### **Once I get my plot of land on leasehold, can I begin building?**

Yes.

#### **How long will I have to complete construction?**

You must complete your development within 30 months of the development of all the infrastructures by the developer.

#### **When should construction start?**

Construction can start anytime after the lease has been executed but no later than 6 months after the infrastructure on Ile Soleil has been completed.

### **Will it be possible to have a majority non-Seychellois shareholding in a company holding a Condominium Plot?**

In respect of Condominium parcel of land, the majority shareholder in a Company, must at all times be Seychellois.

### **When will the building be ready for occupancy?**

The building will be ready for occupancy upon the Planning Authority issuing the necessary certificate of occupancy in respect to the building.

### **What will be the set of criteria used for awarding the plots available on Open Tender? Will it be purely based on the highest bidding amount?**

For the commercial plots, the highest bidder may not necessarily win, as the type of development or investment proposed counts. For the condominium plots, it will be based on the highest bidding amount and when two or more bids are equal, then, it will be procedural criteria (submission date of tender, etc.) that will apply.

### **How does one pay the participation fee (for Simplex and Duplex plots)? Is it by Cheque, Banker's Cheque or Insurance Bond/Guarantee?**

Payment of the participation fee may be paid by cash or banker's cheque.

### **How long after the closure of the Application and Tender Process (23<sup>rd</sup> December 2013) will the applicants be advised whether they have been successful or not?**

Applicants will be notified by 7<sup>th</sup> March 2014 if they have been successful or not.

### **In order to show full transparency, will 2020DC publish the winning bidders in the local newspapers (similar to the National Tender Board monthly advisory)?**

The 2020DC will publish the results of the Tender Process.

### **Will applicants who have not won have the right to appeal the decision made by the 2020DC Allocation Committee?**

No, applicants who have not won will have no right of appeal against the decision of the 2020DC Allocation Committee.

### **If a successful applicant decides to return the plot to 2020DC after a period of time due to financial difficulties or other unforeseen circumstances, will the plot be placed back on tender to the general public?**

#### **Simplex or Duplex:**

2020DC at its discretion may offer the said plot to another candidate that had applied for the plot

#### **Condominium and Commercial:**

2020DC at its discretion may offer the said plot to another candidate that had tendered for the plot.

### **Who will bear the cost of the legal fees?**

All legal documents will be executed by Chetty & Hoareau Chambers. Legal fees for the various plot criterias are as follows:

#### **Simplex and Duplex Plots:**

- (i) 2020DC will bear the cost of the Attorney's fees;
- (ii) The applicant shall bear all stamp duty and registration fees payable, which shall amount to 5% of the sale price plus SCR100.

#### **Condominium and Commercial Plots:**

- (i) The applicant will bear the cost of the Attorney's fees, which shall amount to 1.5% of the sale price;
- (ii) The applicant shall bear all stamp duty and registration fees payable, which shall amount to 5% of the sale price plus SCR100.

## **Procedures**

### **Can I apply for both a Residential Plot and a Commercial Plot at the same time?**

Yes. Provided you satisfy the requirements.

### **How do I apply?**

Application forms are available from the Ile Soleil Sales Office, Room 10, 2<sup>nd</sup> Floor, ICCS, Latanier Road, Victoria, Mahé, Seychelles or on [www.ilesoleil.sc](http://www.ilesoleil.sc)

### **How old must I be to be eligible to apply for a plot of Land on Ile Soleil?**

The minimum required age for an application is 18 years in the case of an individual applicant.

### **How many Residential Plots can I submit an application for?**

There is a participation fee (SCR20,000) for each residential plot in order to be eligible for consideration. Thus, if an applicant wishes to apply for more than one plot, he/she must pay a separate participation fee (SCR20,000) for each additional Residential Plot. However, an applicant may be successful for only one Residential Plot.

## **Types of Plots**

### **Residential Plots**

#### **Who can apply for Simplex and Duplex plots?**

An individual or co-application of no more than 2 Seychellois citizens, age 18 years or above can apply.

#### **Can the Simplex, Duplex and Condominiums be rented out once the building has been completed?**

Yes, renting of the units is allowed.

#### **On what basis are the Simplex, Duplex and Condominium plots allocated?**

The plots will be allocated on a Leasehold basis and upon completion of the building; the plots will be transferred to the developer on a Freehold basis.

### **Can I sell my Simplex plot if I want to?**

If you want to sell the entire plot, you may only do so after five years from signing of the Lease and only to Seychellois.

### **Can I sell my Duplex plot if I want to?**

If you want to sell the entire plot, you may only do so after five years from signing of the Lease and only to Seychellois.

### **Can I sell my units in my Duplex?**

If you want to sell a unit, the plot must be registered as a Condominium. Once registered, one unit can be sold. It is only after five years that the second unit can be sold and in both instances, to Seychellois only.

### **Who will bear the costs for Stamp Duty and Legal Fees for Simplex and Duplex plots?**

The costs for Stamp Duty and Legal Fees, amounting to 5% and 1.5% of the total value of the land, respectively will be borne by the 2020DC.

### **What will happen if multiple applications are made for a particular plot and they all satisfy the requirements. What criteria will the 2020DC Allocation Committee use to award the plot?**

Priority will be for the Anse Aux Pins residents first, as Government has set a quota for the district which applies only to the simplex and duplex plots. Otherwise, social criteria would be the guiding criteria.

### **What will be the set of criteria used to select the winning applicant for plots available on Application basis?**

Financial and social criteria.

### **Who can bid for Condominium plots?**

An individual or a partnership consisting of Seychellois citizens only of 18 years or a body corporate with Seychellois majority shareholding.

### **Can bid/tender for more than 1 Condominium Plot?**

You may bid/tender for as many plots as you wish as long you comply with the conditions. The 2020DC will apply the principle of equity, but if there is no other interested party, in the same plot, then the company at its discretion may make it available. The same would apply for Commercial Plots.

### **Can I sell my Condominium units?**

Yes, but to Seychellois only.

### **If I already own a home in Seychelles but I want to buy another plot of land to build a Simplex or a Duplex on Ile Soleil, will I be eligible?**

No.

### **If I already own a home in Seychelles but I want to buy a plot of land to build a Condominium on Ile Soleil, will I be eligible?**

Yes. As long as you are an individual Seychellois citizen (aged 18 years of above), a partnership or corporate body with Seychellois majority shareholding you are eligible.

## **Commercial Plots**

### **Who can apply for commercial plots?**

Seychellois citizens, corporate body of Seychellois shareholding only or a Seychellois partnership.

### **Can the units in commercial building be rented out?**

Yes.

### **Can I lease my commercial plot?**

Yes, only after 5 years and only to Seychellois.

### **How long is the commercial Lease for?**

The lease for Commercial Plot is for 69 years.

### **If I already own a Commercial Plot in Seychelles but I want to lease another plot for the same purpose on Ile Soleil, will I be eligible?**

No.

### **If I own a home in Seychelles, can I still bid for a Commercial Plot on Ile Soleil?**

Yes, you are eligible to apply.