



Land Allocation Policy

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1.0 Allocation Policy Details

The land allocation, sale and lease policy targets to extend the government's overall goal for each Seychellois family to have their own home, and ensure equality of opportunity for Seychellois entrepreneurs to develop and participate in the country's economic growth, all the while ensuring sustainable land management.

This will be achieved by establishing fixed criteria for who is eligible to apply for a plot on Ile Soleil, restrictions on sale, development covenants and selection method from applicant list. These will be specific depending on the category of plots; these are listed in more details in this document.

The restrictions on re-sale and covenant on time for completing development is to ensure persons in need and with intent on conducting development (rather than those speculating for profit) apply for the plots. The covenant specifying time for completion of development will allow the Client buy back at sale price if the property remains un-developed & offer to others in society who meet the criteria and are ready to invest. The time to complete development also has aim to safeguard persons applying for commercial land on Soleil in their planning for business activity to support their development.

There are essentially two selection methods for allocation of plots amongst applicants:

- i) Competitive process (through open tender) – this will apply to the other categories/uses which will allow their beneficiaries to make significant capital gains from the properties. Hence tendering will apply to residential plots for condominium and commerce (1.3 & 1.4 respectively)
- ii) For residential plots (1.1 & 1.2) the Client will decide from eligible applicants. Applications must be addressed to the Client on forms provided by the Client. The applicants will need to be means tested to ensure they are financially able to sustain the development cost through equity or loan.

More specific details pertaining to the various plot criterias are set out in the tables that follow.

1.1 Residential Plots for Single Dwelling Units

Allocation Type	Leasehold and upon completion of the build the plot will be transferred to the developer as a Freehold
Person	An individual or co-application of no more than 2 individuals
Nationality	Seychellois only
Minimum Age	18 years
Status of Land Ownership	Only first time buyers
Construction Period	The development of infrastructures on Ile Soleil shall commence in March 2014 and shall be completed within 18 months. The Owner shall commence construction of the building, within 6 months of and shall complete such construction within 30 months of, the completion of the infrastructures. Provided always during the construction of the infrastructures the Owner shall have reasonable access to the Parcel, for the sole purpose of taking the necessary steps and effecting the necessary exercise, to produce any such documents required, for the purpose of obtaining the requisite approval, for the construction of the building, from the relevant Government authority.
Restriction On Sale	<ul style="list-style-type: none"> • Not allowed in first 5 years, will need to offer to the client first for buy back at sale price plus cost of development • No subdivision allowed
Renting	Yes, allowed
Selection/ Transfer Process	<ul style="list-style-type: none"> • Application form • Means test • Qualify • Applicants may only apply for 1 specified plot only • Pay a participation fee of SR20,000 (which shall be forfeited in the event the person is eventually offered the plot and he/she does not proceed with purchase) • Unsuccessful applicant(s) shall be refunded the participation fee of SR20,000 • One deposit will allow a participant to select any plot of his choosing in a particular category • The Client shall have the final and absolute right to decide to whom any parcel/plot of land will be allocated • Successful applicant(s) shall enter into a promise of lease with the client prior to transfer of the plot. A deposit of 20% shall be payable within 14 days by the successful candidate upon being awarded the plot and subsequently a promise of lease shall be executed between the Client and successful applicant. For the purpose of clarity the participation fee of SR20,000 shall form part and parcel of the 20% deposit • Offered person must pay balance 80% within 12 months to confirm acceptance • Transfer of lease • Early entry for purpose of planning application will be granted • Plot will be ready for occupancy upon completion of infrastructural works

1.2 Residential Plots for Duplex Dwelling Units (2 Units in 1 Building)

Allocation Type	Leasehold and upon completion of the build the plot will be transferred to the developer as a Freehold
Person	An individual or co-application of no more than 2 individuals
Nationality	Seychellois only
Minimum Age	18 years
Status of Land Ownership	Only first time buyers
Construction Period	The development of infrastructures on Ile Soleil shall commence in March 2014 and shall be completed within 18 months. The Owner shall commence construction of the building, within 6 months of and shall complete such construction within 30 months of, the completion of the infrastructures. Provided always during the construction of the infrastructures the Owner shall have reasonable access to the Parcel, for the sole purpose of taking the necessary steps and effecting the necessary exercise, to produce any such documents required, for the purpose of obtaining the requisite approval, for the construction of the building, from the relevant Government authority.
Restriction on Sale	<ul style="list-style-type: none"> • In the event the developer wishes to sell a unit the said plot shall be registered as a condominium under the Condominium Act. Upon registering as a Condominium, 1 unit can be sold. The 2nd unit of the Condominium may only be sold after a 5 year lapse from the date of transfer of the plot. Both units may only be sold to Seychellois citizens • No subdivision allowed
Renting	Yes, allowed
Selection/ Transfer Process	<ul style="list-style-type: none"> • Application form • Means test • Qualify • Applicants may only apply for 1 specified plot only • Pay a participation fee of SR20,000 (which shall be forfeited in the event the person is eventually offered the plot and he/she does not proceed with purchase) • Unsuccessful applicant(s) shall be refunded the participation fee of SR20,000 • One deposit will allow a participant to select any plot of his choosing in a particular category • The Client shall have the final and absolute right to decide to whom any parcel/plot of land will be allocated • Successful applicant(s) shall enter into a promise of lease with the client prior to transfer of the plot. A deposit of 20% shall be payable within 14 days by the successful candidate upon being awarded the plot and subsequently a promise of lease shall be executed between the Client and successful applicant. For the purpose of clarity the participation fee of SR20,000 shall form part and parcel of the 20% deposit • Offered person must pay balance 80% within 12 months to confirm acceptance • Transfer of lease • Early entry for purpose of planning application will be granted • Plot will be ready for occupancy upon completion of infrastructural works

1.3 Private Condominium Plots (Residential Only)

Allocation Type	Leasehold and upon completion of the build the plot will be transferred to the developer as a Freehold which shall be registered as a Condominium under the Condominium Act
Person	An individual, Corporate body, Partnership
Nationality	Seychellois only or Corporate bodies with Seychellois majority shareholding
Minimum Age	18 years, in the case of an individual
Status of Land Ownership	Open to all
Construction Period	The development of infrastructures on Ile Soleil shall commence in March 2014 and shall be completed within 18 months. The Owner shall commence construction of the building, within 6 months of and shall complete such construction within 30 months of, the completion of the infrastructures. Provided always during the construction of the infrastructures the Owner shall have reasonable access to the Parcel, for the sole purpose of taking the necessary steps and effecting the necessary exercise, to produce any such documents required, for the purpose of obtaining the requisite approval, for the construction of the building, from the relevant Government authority.
Restriction on Sale	<ul style="list-style-type: none"> • Upon registering as a Condominium, sale of units is allowed to Seychellois only • No subdivision allowed
Renting	Yes, allowed
Selection/ Transfer Process	<ul style="list-style-type: none"> • Open tender • Provide a bid security of SR50,000 (by way of bank or insurance guarantee acceptable to the client) for participation (this shall be payable in the event the person is eventually offered the plot and he/she does not proceed with purchase) • Tender evaluation and ranking of offers • Award • The successful applicant shall pay a 20% deposit of the total value of the lease within 14 days of being awarded the lease • A promise of lease will be executed between the client and the successful applicant upon the payment of the deposit, which shall include a condition that the unpaid balance of 80% is to be paid within 4 months of execution of the promise of lease • Early entry for purpose of planning application will be granted • Plot will be ready for occupancy upon completion of infrastructural works

1.4 Commerical Plots

Allocation Type	Leasehold
Person	An individual, Corporate body, Partnership
Nationality	Seychellois only
Minimum Age	18 years in the case of an individual
Status of Land Ownership	Can be owner of a single residential property, but must not own any property suitable for Commercial/Industrial use, nor have lease from government for commercial/industrial plot
Construction Period	The development of infrastructures on Ile Soleil shall commence in March 2014 and shall be completed within 18 months. The Owner shall commence construction of the building, within 6 months of and shall complete such construction within 30 months of, the completion of the infrastructures. Provided always during the construction of the infrastructures the Owner shall have reasonable access to the Parcel, for the sole purpose of taking the necessary steps and effecting the necessary exercise, to produce any such documents required, for the purpose of obtaining the requisite approval, for the construction of the building, from the relevant Government authority.
Restriction on Sale	<ul style="list-style-type: none"> • Assignment of Lease or sub-lease of the whole premises will not be allowed within first 5 years • No assignment of the lease or the sub-leasing of the lease or tranfer of shares in companies holding a lease, to non-Seychellois • No subdivision allowed
Renting	Yes, allowed
Selection/ Transfer Process	<ul style="list-style-type: none"> • Open tender • Provide a bid security of SR50,000 (by way of bank or insurance guarantee acceptable to the client) for participation (this shall be payable int he event the person is eventually offered the plot and he/she does not proceed with purchase) • Tender evaluation and ranking of offers • Award • The successful applicant shall pay a 20% deposit of the total value of the lease within 14 days of being awarded the lease • A promise of lease will be excecuted between the client and the successfull applicant upon the payment of the deposit, which shall include a condition that the unpaid balance of 80% is to be paid within 4 months of execution of the promise of lease • Early entry for purpose of planning application will be granted • Plot will be ready for occupancy upon completion of infrastructural works