

## News Letter Summer 2007

A warm welcome to all our clients at Peninsular Heights. It has been at least 6 months since our Christmas 2006 letter so we have posted a new letter for the summer of 2007 which is now upon us.

### Site Sales

We have now sold 18 villas with 2 reserved and 2 under offer with 18 remaining in phase 2. Earlier on this year we managed to sell the existing Show Villa and one of our existing clients persuaded a family member to purchase a 2 bedroom semi at the rear of the central area. Plots 15, 18 & 22 have now been sold and plots 2 and 38 are under offer. We are actively marketing the site with our sales teams in Girne and temporarily for the summer season at the Acapulco Hotel on the north shore. We hope to sell more during the summer and particularly through the Autumn months when most of our potential buyers visit TRNC. We have a new look web site which we hope will prove invaluable for those seeking property at our development and information about the Karpaz area and TRNC matters. Belgravia Estates is running a limited Summer Special with 20% off all property list prices which we hope will attract buyers to the site.

### Site Construction

The 2 bedroom bungalows at the front of the site are well into the next stage of construction having completed their foundation works. This also applies to the 3 bedroom plots running up the site from the Show Villa. At long last the high voltage electricity to the site has been installed three years after the first application was made. The electricity has been brought to the rear of the site and cables have been run deep underground to the front of the site terminating in a transformer. From there distribution channels will be dug to take the low voltage cables to the individual plots. Belgravia Estates hope to start the central area pools as part of the infrastructure works currently scheduled for the Autumn of 2007. Planned works for the latter part of 2007 / spring 2008 include the perimeter stone boundary walls, internal plot walls, roads, pavements and the central area works.

### Other Developments in the area.

The new Marina is well under way. The new sea wall of the marina is being constructed about 2 miles from Peninsular Heights and we have posted the development on our web site. The new complex will consist of hotels, apartments and shops running along the edge of the coast. The Hotel has been put out to tender. There are a number of new hotels and leisure complexes planned along the coast starting at the village and joining up with the Hotel and beach at Malibu.

We remain confident that the development at Peninsular Heights is one of the best in the area and is setting a benchmark for quality that no other developer is achieving. However, this takes a lot of effort and time which is why we are working closely with all our clients to ensure that they are kept fully informed and hope that they will bear with us and help us to achieve what will be a first class bespoke development.