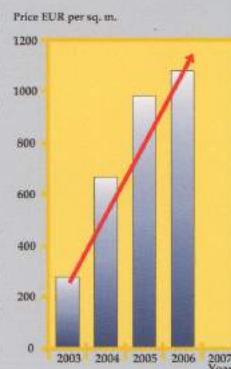




Bulgaria

Having only recently appeared on the map in investment terms, Bulgaria has become one of the best investment markets in Europe, Bulgarian property has already shown an average capital appreciation of 20 - 35% per annum, indeed many properties have already doubled their value since 2003.

All indicators suggest that the trend will continue. Interest rates for mortgages dropped down from 15% at the beginning of 2005 to 6% in 2006. Bulgaria entered the EU in January 2007 and this will help push interest rates further down and property prices should rise in the same way that other successful property markets like Spain have in the past. The currency is stable and linked to the Euro.



The Black Sea resorts are just a 3 hour easily available flight from the UK. All major tour operators offered holidays on the Bulgarian Black Sea resorts last summer and more than 2.7 million tourists visited Bulgaria up to July 2005 which showed an increase of more than 30% against the same period in 2004. This growth offers huge potential for the rental market, resulting in tour operators offering very substantial guaranteed rental incomes per year.

Whether you are looking for a property for investment reasons or for your own use as a holiday home, the beautiful Black Sea coastal resort Sunny Beach is the place to be. The general cost of living is one of the cheapest in Europe with the average meal costing around £5 per head and a pint of lager 60p.

The Regency View apartment complex benefits from an excellent location in the most northern highly selective region of Sunny Beach. Located just north of the road which connects Sunny Beach and St Vlas, the apartment complex is nestled in the veil of the Stara Planina Mountains, benefiting from spectacular panoramic views of the sea and surrounding resorts of Sunny Beach, Sveti Vlas (locally known as St Vlas) and Nessebar.

This picturesque area is renowned for its unique climate, popular with the Bulgarian people for its healing virtues. The Bulgarians speak of a natural phenomenon whereby the presence of air currents between the sea and nearby mountains naturally clear the air.



The apartment complex boasts a tranquil idyllic setting, yet its fortunate position means that owners or guests of any age, can very easily enjoy the cultural diversity of Sunny Beach holiday resort, Sveti Vlas village (locally known as Saint Vlas) or the historical town of Nessebar.

Sunny Beach

This is the jewel in the Bulgarian coastline. Just a 10 minute stroll to the right of the complex you'll find 8km of fine golden sandy beaches in a stunning semi-circular bay.

The award winning warm clean waters with a gently sloping sea bottom and the magnificent bustling sands of Sunny Beach possess everything required for a busy beach holiday.



An array of water sports at extremely competitive prices are on offer and the beautiful promenade which appears never-ending is filled with shops, restaurants and activities to suit any age.

Sunny Beach has benefited from massive regeneration over the past five years and many new hotels/holiday complexes have been built as well as discotheques, night clubs and Aqua Parks.

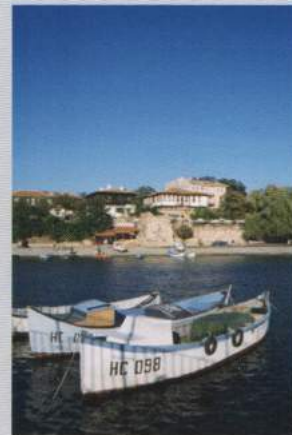


St Vlas

St Vlas is a quieter coastal village which also has a small selection of shops and restaurants. It can be reached by walking leisurely for 15 minutes to the left of the Regency View complex. St Vlas benefits from being situated on the same beautiful bay as its neighbour Sunny Beach and in 2006 received the first luxury marina on the Black Sea coast. The marina has been purpose built and is set to feature a promenade with a selection of shops, restaurants and a regular ferry service across the bay to Nessebar.

**Nessebar**

Nessebar is an ancient charming town which also shares this extraordinary Black Sea semi-circular bay. Nessebar is connected to the mainland by a narrow picturesque road. It dates back to 1st century BC and is an archaeological and architectural reserve registered with UNESCO as a "World Heritage Site". Nessebar is located on the opposite side of the bay from the Regency View complex but can be easily reached by just a short 10 minute bus or taxi journey. For the more adventurous, a regular ferry service is also available from Sunny Beach.



Bourgas is the nearest major city. Bourgas International airport is 25km away, a 30 minute drive, with the current cost of a taxi from Sunny Beach being just 60 leva (around £20).

Regency View Complex

Construction is due to commence on the 50 apartment holiday complex in early 2008 and set to be completed in June 2009 . The project has been designed in a traditional Bulgarian style and will be built by local Bulgarian craftsmen. As a UK company it is important to us that our clients are 100% happy with their purchase and we intend to ensure that all our apartments are finished to an acceptable British standard.

Complex amenities/facilities

Reception

Restaurant

Bar

Internet Café

Shop

Games room

Children's Playroom

Children's playground

Swimming Pool

Children's pool

Gymnasium

Beauty / Massage parlour

Lifts

Car parking

Outside lighting

Landscaped gardens

24 hour Security

The Apartments

The Price for all Apartments is inclusive of:

Fitted Kitchen **without** electrical appliances

Luxury sanitary ware with bath or shower cubicle, ceramic wall tiles and shower

Terracotta-tile floors

Light fittings

UPVC windows

Painted walls

MDF Doors

Internet access

Cable TV access

Security alarm

Individual electric counter meter

Furniture

Regency View apartments will be received **unfurnished**.

However, furniture packages will be available.

Maintenance charges

The annual maintenance charge is set at **8 euros per square metre**.

This charge is for general maintenance of the common parts of the development which includes the swimming pool, stairs, lifts, gardens, security etc.

Property Management

Should you wish to rent your apartment, our Bulgarian/ British partner

"Uncle Bulgaria" is able to offer the peace of mind that your property will be well maintained & prepared for lettings. Their trustworthy staff will ensure that your property is presented to the highest of standards.

They are able to offer all aspects of property maintenance from cleaning, letting, furnishing, repairs, winter checks etc. Their English speaking staff, both in Bulgaria & back in the UK, are available all year round and are only a phone call or e-mail away to help with any queries or information that may arise.

For further information e-mail Milla at enquiries@unclebulgaria.com or Tel: 00359 886 397 597.



Taxes Payable

When purchasing an apartment in Bulgaria, there are local property purchase tax and legal fees to pay. These amount to around 3% of the purchase price.

Additionally on transfer of the title deeds, there is a **legal requirement** to pay the Bulgarian government **VAT at a rate of 20%**. It is common practice in Bulgaria for developers to declare a lower sale price on the notary deeds than that actually paid by the buyer. This is termed 'under declaration' and is employed by the developer to avoid payment of full VAT. This can have serious repercussions for the purchaser at a later date. For this reason Broad Development Ltd's **price is fully inclusive of VAT**.

Mortgages

Mortgages are available to UK buyers wanting to invest in the Bulgarian property market and more recently 'buy to let' mortgages have also become available. The availability of the new 'buy to let' mortgages open up the market to the many UK buyers who previously wanted to invest in 'buy to let' properties but were restricted by lack of funding. Unlike the previous mortgages available which were based on annual income and featured fairly restrictive terms, the 'buy to let' mortgage is based solely on the value of the Bulgarian property and its rental potential.

The mortgage rate is around 7% variable and the loan value available is 30%-70%, with a maximum loan value of 200,000 euros. All mortgages are full repayment types and the loan period is between a minimum of 5 and a maximum of 20 years. Applicants must be at least 21 years of age on mortgage commencement and no more than 70 years old on completion. After six months the client may apply for another mortgage with the total credit available being 300,000 euros.

For further information please contact Peter Chapell on 0151 356 9443 or e-mail www.mortgageforce.co.uk

Please remember as in the UK your home is at risk if you do not keep up repayments on a mortgage or other finance secured on your Bulgarian property.



Basement availability

PROPERTY	FLOOR	TYPE	NET AREA sqm	COMMON PARTS sqm	TOTAL AREA sqm
Fitness Room	Basement	Commercial	58.29	11.40	69.69
Beauty / Massage Parlour	Basement	Commercial	53.35	10.44	63.79





Ground Floor Availability

PROPERTY	FLOOR	TYPE	VIEW	NET AREA sqm	COMMON PARTS sqm	TOTAL AREA sqm
Internet Cafe	Ground	Commercial	N/A	71.44	13.98	85.42
Shop	Ground	Commercial	N/A	57.03	11.16	68.19
Restaurant	Ground / Basement	Commercial	N/A	699.98	136.92	836.90
Bar	Ground	Commercial	Pool	85.75	16.77	102.52
A1.01	Ground	Studio	Pool	54.99	10.76	65.75
B1.01	Ground	One Bedroom	Mountain	38.41	7.51	45.92
B1.02	Ground	Studio	Mountain	42.84	8.38	51.22
C1.01	Ground	One Bedroom	Mountain	53.53	10.47	64.00
C1.02	Ground	One Bedroom	Mountain	42.88	8.39	51.27
C1.03	Ground	Two Bedroom	Pool	78.45	15.35	93.80
D1.01	Ground	One Bedroom	Mountain	43.82	8.57	52.39
D1.02	Ground	Two Bedroom	Pool	86.15	16.85	103.00
D1.03	Ground	Two Bedroom	Pool	79.71	15.59	95.30



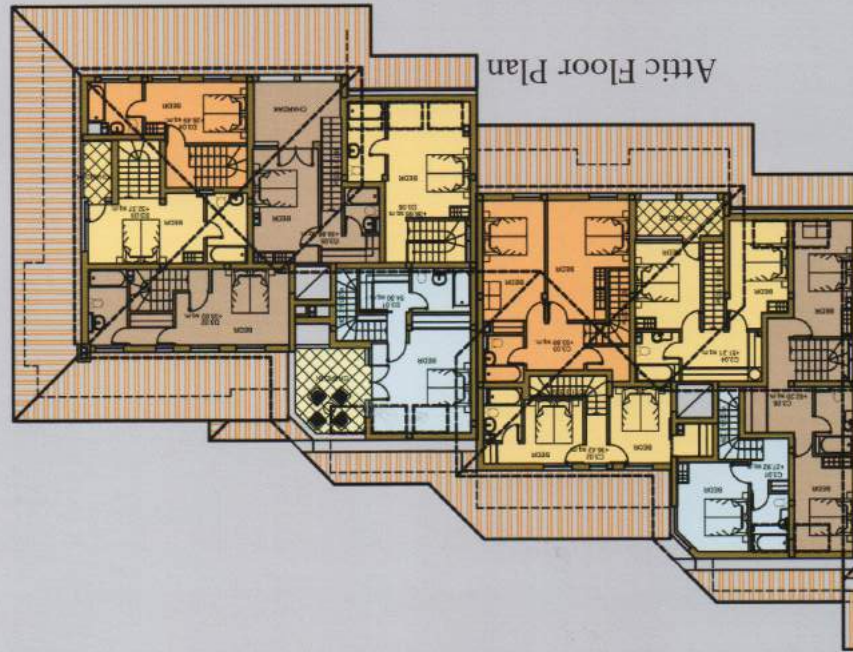
First Floor Availability

PROPERTY	FLOOR	TYPE	VIEW	NET AREA sqm	COMMON PARTS sqm	TOTAL AREA sqm
A2.01	First	Two Bedroom	Pool/Sea	83.28	16.29	99.57
A2.02	First	Two Bedroom	Sea	75.67	14.80	90.47
A2.03	First	Two Bedroom	Sea/Mountain	80.97	15.84	96.81
A2.04	First	Two Bedroom	Sea/Pool/Mountain	74.87	14.65	89.52
A2.05	First	Two Bedroom	Pool	73.61	14.40	88.01
B2.01	First	One Bedroom	Mountain/Sea	63.45	12.41	75.86
B2.02	First	Two Bedroom	Mountain/Sea	75.70	14.82	90.52
B2.03	First	Two Bedroom	Pool/Mountain	90.08	17.62	107.70
B2.04	First	One Bedroom	Pool	71.13	13.91	85.04
C2.01	First	One Bedroom	Mountain	66.42	12.99	79.41
C2.02	First	Two Bedroom	Pool/Mountain	95.80	18.74	114.54
C2.03	First	Two Bedroom	Pool	76.03	14.87	90.90
D2.01	First	One bedroom	Mountain	66.42	12.99	79.41
D2.02	First	One Bedroom	Mountain	49.02	9.59	58.61
D2.03	First	Two Bedroom	Pool/Sea	86.15	16.85	103.00
D2.03	First	Two Bedroom	Pool/Sea	76.03	14.87	90.90

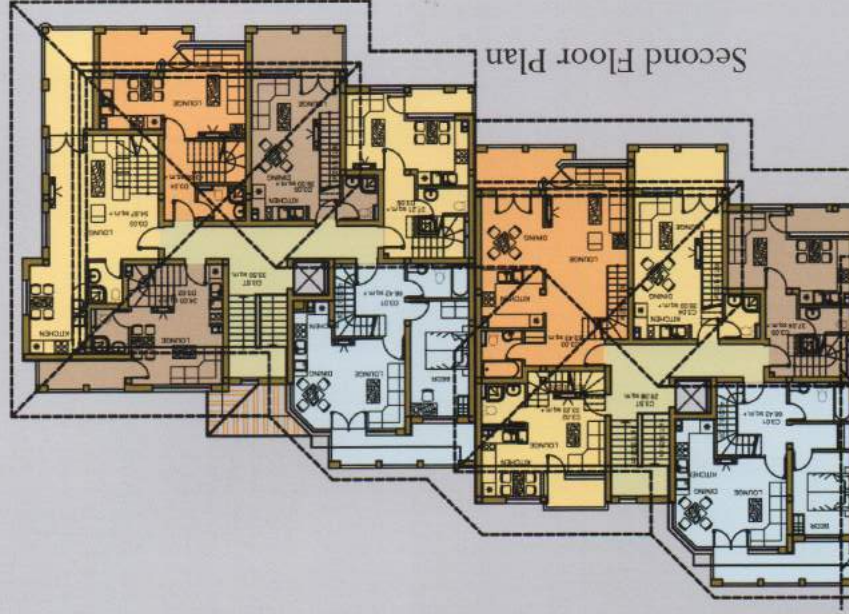


Second Floor Single Storey Availability

PROPERTY	FLOOR	TYPE	VIEW	NET AREA sqm	COMMON PARTS sqm	TOTAL AREA sqm
A3.01	Second Floor	Two Bedroom	Pool/Sea	87.24	17.06	104.30
A3.02	Second Floor	Two Bedroom	Sea	75.67	14.80	90.47
A3.03	Second Floor	Two Bedroom	Sea	81.04	15.85	96.89
A3.04	Second Floor	Two Bedroom	Pool/Sea	74.87	14.65	89.52
A3.05	Second Floor	Two Bedroom	Pool	73.61	14.40	88.01
B3.01	Second Floor	One Bedroom	Mountain	63.45	12.41	75.86
B3.02	Second Floor	Two Bedroom	Mountain	75.70	14.82	90.52
B3.03	Second Floor	Two Bedroom	Pool/Mountain	90.08	17.62	107.70
B3.04	Second Floor	One Bedroom	Pool	71.13	13.91	85.04



Attic Floor Plan

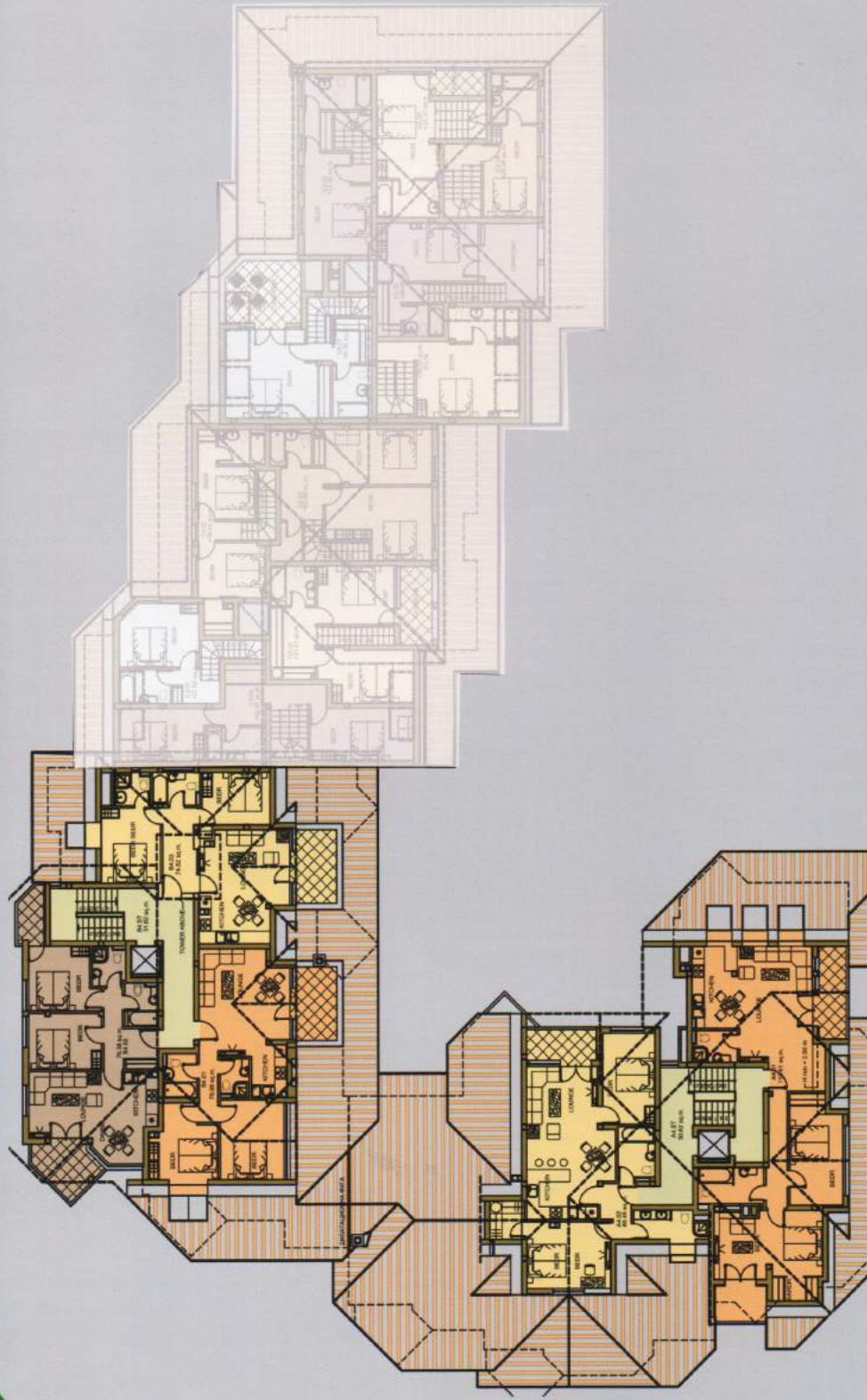


Second Floor Plan

Pool View

Second Floor Duplex Availability

PROPERTY	FLOOR	TYPE	VIEW	NET AREA sqm	COMMON PARTS sqm	TOTAL AREA sqm
C3.01	Second/Attic	Two Bedroom	Mountain	94.34	18.45	112.79
C3.02	Second/Attic	Two Bedroom	Mountain	69.62	13.62	83.24
C3.03	Second/Attic	Two Bedroom	Pool/Sea	117.32	22.95	140.27
C3.04	Second/Attic	Two Bedroom	Pool/Sea	90.21	17.65	107.86
C3.05	Second/Attic	Two Bedroom	Pool/Sea	89.24	17.46	106.70
D3.01	Second/Attic	Two Bedroom	Mountain	120.92	23.65	144.57
D3.02	Second/Attic	One Bedroom	Mountain	67.95	13.29	81.24
D3.03	Second/Attic	Two Bedroom	Sea/Mountain	87.24	17.06	104.30
D3.04	Second/Attic	One Bedroom	Pool/Sea	72.15	14.11	86.26
D3.05	Second/Attic	One Bedroom	Pool/Sea	78.86	15.43	94.29
D3.06	Second/Attic	One Bedroom	Pool/Sea	73.87	14.45	88.32



Attic Single Storey Availability

PROPERTY	FLOOR	TYPE	VIEW	NET AREA sqm	COMMON PARTS sqm	TOTAL AREA sqm
A4.01	Attic	Two Bedroom	Pool/Sea	110.41	21.60	132.01
A4.02	Attic	Two Bedroom	Pool/Sea	88.46	17.30	105.76
B4.01	Attic	Two Bedroom	Pool	76.98	15.06	92.04
B4.02	Attic	Two Bedroom	Mountain	76.38	14.94	91.32
B4.03	Attic	Two Bedroom	Pool	74.62	14.60	89.22