

**THIRTY (30) Nos. RESIDENTIAL APARTMENTS
THE PAD by OMNIYAT, BUSINESS BAY,
DUBAI, UNITED ARAB EMIRATES
Reference No. 2020 02 08**



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10th , February 2020

Our Ref: 2020 02 08

To Whom It May Concern;

Market Valuation: 30 Nos. Residential Apartments, within Plot No. BB.B01.061, The Pad by Omnyat, Business Bay, Dubai- U.A.E,

We refer to instruction received from the owner for a valuation of a property, and now have pleasure in enclosing herewith our Valuation Report of 30 Nos. Residential apartments located within Plot No. BB.B01.061, The Pad by Omnyat, Business Bay, Dubai, United Arab Emirates and identified by a Master Lease Agreement dated 26/09/2018 and Sales & Purchase Agreement of each units dated 26/09/2018.

1. VALUATION DATE & PURPOSE

We confirm that the property was inspected on 4th, February 2020, by Mr. Richard Jones and Eng. Wilfredo Paculan Jr.

The report has been compiled by the City Properties Real Estate Valuation Team, comprising Eng. Abdullah Al Akkad, Mr. Richard Jones RICS APC candidate No. 1280936 and American Association of Appraisers (ASA) candidate No. 117564 and Eng. Wilfredo Paculan Jr who have the necessary qualifications, ability and relevant experience to conduct a valuation of this property type in this location.

From the information provided to us, the purpose of valuation is for Internal purposes only.

2. CONFLICT OF INTEREST

City Properties Real Estate confirms that we have no conflict of interest in undertaking this valuation instruction. We confirm we have no direct, or indirect interest, or involvement with the subject property, nor is any income or fees derived from them, save for the agreed valuation fee.

We are acting as external valuers.

3. OWNERSHIP STATUS

We have not been provided with a copy title deed, however we have been provided with a copy of Master Lease Agreement dated 26/09/2018 and Sales & Purchase Agreement dated 26/09/2018 to verify ownership. Should this information prove to be otherwise incorrect, we reserve the right to re-assess.

The ownership details over the subject site contained therein are detailed as follows;

Purchaser	AMAR REAL ESTATE DEVELOPMENT & INVESTMENT LLC (ONE PERSON COMPANY)
Seller	PAD PROPERTIES NINE LIMITED
Title	Assumed private with no restrictions
Plot No.	BB.B01.061
Location	The Pad by Omniyat, Business Bay, Dubai, U.A.E.
Extent	30 Nos. Residential Units with a total area of 2,705.21 sq.m or 29,118.84 sq.ft

No on-site measurement exercise has been conducted by CPRE and we have relied upon the site area information as provided by the Client. In the event that such area proves erroneous, this may materially affect the valuation provided and we reserve the right to re-assess.

4. DEVELOPMENT PARAMETERS

Use	Commercial/residential uses
Height	3B+G+P+M+1-22 Floors
GFA (Max permissible).	We have assumed that the current built parameters comply with Town Planning Regulations.

5. TENANCIES

We have not been provided with a copy of income Statement from the property. The property comprises of 1 no- Studio Apartment, 17 no's- One Bedroom Apartments, 1 no.- One Bedroom Loft Apartment, 6 no's- Two Bedroom Apartments and 5 no's- Two Bedroom Loft Apartments total of 30 no's Residential Apartments.

We note that the Property has been sold in 26th September 2018 for total amount of AED 61,149,536 as part of Sales and Purchase Agreement, the seller agreed to guarantee to the buyer a rental income for the Property as Follows;

- Rental income for the first Six (6) months, an amount equal to 12% of the above purchase price for each unit.
- For the remaining term (42months), an amount equal to 8% of the purchase price for each unit per annum.
- Rent Term: 4 years commencing on the 26th, September 2018.

We assume that the written leases in place would comply with the standard lease terms prevalent in the Emirate of Dubai.

Landlord covenants would include structural and general repairs, maintenance of fixtures and fittings of a permanent nature, plus building insurance. Tenants would covenant to bear the cost of household insurance and maintaining their occupied areas.

6. INFORMATION PROVIDED BY THE CLIENT

1. We have been provided with a copy of Master Lease Agreement and Sales & Purchase Agreement dated 26/09/2018 confirming ownership details, plot identification and size for the subject property.
2. We have relied upon information provided by the client. Should this information prove to be incorrect, we reserve the right to re-assess.
3. We have not been provided with a copy of Income Statement of the property.
4. We have not been provided with a copy of architectural floor plan, however we have been provided with list of areas for the units.

7. SOURCES OF INFORMATION

1. Reliance has been placed on the information and documents provided to us by the Client concerning all aspects of our report. We have assumed these to be correct and reflective of the current status of the property and tenancies in place.
2. In the absence of information, we have made assumptions based on market information. The values may differ or vary periodically due to unforeseen factors beyond our control. It is therefore beyond the scope of our services to ensure the consistency in values due to changing scenarios.
3. No warranty can be given as to the accuracy of these assumptions.

8. SPECIFIC EXCLUSIONS

This valuation excludes any value of movable items, plant, machinery, equipment and furniture, temporary structures, or trade and professional goodwill.

9. LOCATION AND SITE DESCRIPTION

The subject of this assessment comprises of 30 No's Residential Apartments erected on Plot No. (BB.B01.061) within the Pad by Omniyat, Business Bay, Dubai,UAE. The Pad is located at Al Abraj Street in Business Bay and which community is approachable form Sheikh Zayed Road (E11), Financial Centre Road and Al Khail Road.

The Pad by Omniyat features a 6.5-degree tilt and façade lighting scheme that included 2,000 programmable LED Panel and upon which is constructed a high-rise residential/commercial building extending over 3B+G+M+P+ 22 Residential Development.



For illustrative purposes only

Neighboring land use can primarily be attributed to mixed use high rise residential and commercial developments comprising ground floor retail parades and upper level residential apartments /Office units.

10. MARKETABILITY & SALEABILITY

- Good road network systems linking the subject site to main arterial roads.
- Prime location
- Considered to be good security in terms of marketability and saleability
- Demand for residential properties within the locality.

11. PROPERTY DESCRIPTION

The subject property comprises of 1 no- Studio Apartment, 17 no's- One Bedroom Apartments, 1 no.- One Bedroom Loft Apartment, 6 no's- Two Bedroom Apartments and 5 no's- Two Bedroom Loft Apartments total of 30 no's Residential Apartments.

The property schedule of use is as follows:

S.no.	Floor No.	Unit No.	Unit Type	Area Sq.m	Area Sq.ft
1	1	110	1 Bedroom	61.59	662.95
2	1	111	2 Bedroom	112.95	1,215.79
3	2	201	2 Bedroom	113.04	1,216.75
4	2	211	2 Bedroom	112.95	1,215.78
5	3	311	2 Bedroom	112.95	1,215.78
6	4	401	2 Bedroom	113.04	1,216.75
7	4	404	1 Bedroom	60.70	653.37
8	6	602	1 Bedroom	61.96	666.93
9	6	609	1 Bedroom	60.72	653.58
10	7	704	1 Bedroom	60.70	653.37
11	11	1108	Studio	48.26	519.47
12	12	1202	1 Bedroom	61.96	666.93
13	12	1203	1 Bedroom	60.70	653.37
14	12	1205	1 Bedroom	60.71	653.48
15	12	1210	1 Bedroom	61.59	662.95
16	15	1511	2 Bedroom	112.95	1,215.78
17	16	1603	1 Bedroom	60.70	653.37
18	17	1706	1 Bedroom	60.24	648.42
19	19	1909	1 Bedroom	60.72	653.58
20	21	2104	2 Bedroom Loft	148.89	1,602.64
21	21	2110	2 Bedroom Loft	149.47	1,608.88
22	22	2204	2 Bedroom Loft	147.48	1,587.46
23	22	2207	2 Bedroom Loft	141.51	1,523.20
24	22	2208	1 Bedroom Loft	97.14	1,045.61
25	22	2209	2 Bedroom Loft	136.94	1,474.01
26	M	M5	1 Bedroom	60.70	653.37
27	Podium	P6	1 Bedroom	110.66	1,191.13
28	Podium	P8	1 Bedroom	77.43	833.45
29	Podium	P9	1 Bedroom	88.79	955.73
30	Podium	P10	1 Bedroom	87.79	944.96
Total Area				2,705.21	29,118.84

The property consists of a range unit situated throughout the building and benefiting from a range of different sizes, bedroom number, floor heights and views. All units benefit from 1xcar parking spaces and are fully furnishes.

Specification of the units include marble tiles flooring, fully equipped kitchen, built in wardrobes, plastered and painted walls, suspended ceiling with spot lights and floor to ceiling glass windows.

12. PARKING

The subject property has 30 no's designated parking spaces. However, off street/public car parking spaces are also available throughout the surrounding area.

13. CONDITION

City Properties Real Estate have carried out a cursory inspection of the property and confirm that it is not within our mandate to analyze the soil content and quality of land, nor to conduct an assessment of the potential contamination, or drill any exploratory boreholes or trial pits to ascertain the load-bearing capacity.

The property is reported new. From our visual inspection of the subject property, we confirm the development appears to be in excellent condition.

14. SERVICES

Electricity	Assumed Main supply (DEWA)
Water	Assumed Main supply (DEWA)
Drainage	Assumed main supply
Air Conditioning	Centralized

15. BASIS OF VALUATION & ADOPTED METHODOLOGY

Market Value

The valuation of the subject property, and for the above stated purpose, has been undertaken on the **Market Value** basis of valuation in compliance with the above mentioned *Valuation Standards* as promulgated by the IVSC (Valuation Standards July 2017- IVS 104 Bases of Value paragraph 30) and adopted by RICS.

Market Value is defined as:-*The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties have each acted knowledgeably, prudently and without compulsion.*

The definition of **Market Value** is applied in accordance with the following conceptual framework.

"The estimated amount....." refers to a price expressed in terms of money payable for the asset in an arm's length market transaction. **Market Value** is the most probable price reasonably obtainable in the market on the *valuation date* in keeping with the *market value* definition. It is the best price reasonably obtainable by the seller and the most advantageous price reasonably obtainable by the buyer. The estimate specifically excludes an estimated price inflated or arrangements, special considerations or concessions granted by anyone associated with the sale, or any element of *special value*;

"..... an asset should exchange....." refers to the fact that the value of an asset is an estimated amount rather than a predetermined amount or actual sale price. It is the price in a transaction that meets all the elements of the market value definition at the *valuation date*;

"..... on the valuation date....." requires that the value is time-specific as of a given date. Because markets and market conditions may change, the estimated value may be incorrect or inappropriate at another time. The valuation amount will reflect the market state and circumstances as at the *valuation date*, not those at any other date;

"..... between a willing buyer....." refers to one who is motivated, but not compelled to buy. This buyer is neither over eager nor determined to buy any price.

This buyer is also one who purchases in accordance with the realities of the current market and with the current market expectations, rather than in relation to an imaginary or hypothetical market that cannot be demonstrated or anticipated to exist. The assumed buyer would not pay a higher price than the market requires. The present owner is included among those who constitute "the market";

"..... and a willing seller....." is neither an over eager nor a forced seller prepared to sell at any price, nor one prepared to hold out for a price not considered reasonable in the current market. The willing seller is motivated to sell the asset at market terms for the best price attainable in the open market after proper marketing, whatever that price may be.

The factual circumstances of the actual owner are not a part of this consideration because the willing seller is a hypothetical owner;

“..... **in an arm's length transaction**.....” is one between parties who do not have a particular or special relationship, eg parent and subsidiary companies or landlord and tenant, that may make the price level uncharacteristic of the market or inflated because of an element of *special value*. The *market value* transaction is presumed to be between unrelated parties, each acting independently;

“.....**after proper marketing**.....” means that the asset would be exposed to the market in the most appropriate manner to effect its disposal at the best price reasonably obtainable in accordance with the *market value* definition.

The method of sale is deemed to be that most appropriate to obtain the best price in the market to which the seller has access. The length of exposure time is not a fixed period but will vary according to the type of asset and market conditions.

The only criterion is that there must have been sufficient time to allow the asset to be brought to the attention of an adequate number of market participants. The exposure period occurs prior to the *valuation date*;

“..... **where the parties had each acted knowledgeably, prudently**.....” presumes that both the willing buyer and the willing seller are reasonably informed about the nature and characteristics of the asset, its actual and potential uses and the state of the market as of the *valuation date*.

Each is further presumed to use that knowledge prudently to seek the price that is most favorable for their respective positions in the transaction. Prudence is assessed by referring to the state of the market at the *valuation date*, not with benefit of hindsight at some later date. For example, it is not necessarily imprudent for a seller to sell assets in a market with falling prices at a price that is lower than previous market levels. In such cases, as is true for other exchanges in markets with changing prices, the prudent buyer or seller will act in accordance with the best market information available at the time;

“..... *and without compulsion*” establishes that each party is motivated to undertake the transaction, but neither is forced or unduly coerced to complete it.

Market value is the basis of value that is most commonly required, being an internationally recognized definition.

It describes an exchange between parties that are unconnected (acting at arm's length) and are operating freely in the marketplace and represents the figure that would appear in a hypothetical contract of sale, or equivalent legal document, on the valuation date, reflecting all those factors that would be taken into account in framing their bids by market participants at large and reflecting the highest and best use of the asset.

The highest and best use of an asset that maximizes its productivity and that is possible, legally permissible and financially feasible.

16. VALUATION METHODOLOGY

Consideration given to the use, nature and characteristics of the subject property, we have adopted both the Direct Comparison Approach, as well as the Rental Income Capitalization Approach, which can be defined as follows;

Direct Comparison Approach

The Direct Comparison Approach involves making adjustments to the sale price of comparable properties to account for differences in location, plot area and shape, potential built-up area allowance, height allowance, date of sale, potential views and other individual characteristics.

Comparison of transactional evidence of similar properties which have traded in the open market in arm's length transactions, provide the most accurate means of assessing worth.

17. VALUATION ANALYSIS & SUMMATION

Secondary Market Resale Value (The Average) as of 3rd, January 2020:

The master developers are selling to the purchasers and the purchaser is selling to other parties (secondary purchasers) hence secondary markets are being created; this type of trend is prevailing in Dubai property market, which forms the basis of our valuation.

The comparable method of valuation considers recent transactions within appropriate markets, in proximity to the asset being valued which are used as a benchmark from these comparable to reflect differences between the properties, such as condition, location, age and size.

We are not able to find actual sale comparable for similar apartments within the subject properties however, we have researched for asking prices for similar apartments as listed within web based portals and further summarize them as below:

STUDIO SALE NEIGHBORING PROPERTIES

S.NO	LISTING COMPANY	AMOUNT	AREASq.ft	RATE Dh/Sq.ft
1	Allsopp & A.;sopp	725,000	690	1,050.72
2	A1 Properties	590,000	504	1,170.63
3	Century R.E	619,000	507	1,220.91
4	Morgan's Int'l Realty	630,000	480	1312.50

1 BR SALE THE PAD

S.NO	LISTING COMPANY	AMOUNT	AREASq.ft	RATE Dh/Sq.ft
1	Fam Properties	745,000	684	1,089.18
2	Next Level R.E	1,100,000	669	1,644.25
3	Four Point R.E	1,100,000	667	1,649.18

2 BR SALE THE PAD

S.NO	LISTING COMPANY	AMOUNT	AREASq.ft	RATE Dh/Sq.ft
1	Fam Properties	1,400,000	1,277	1,096.32
2	Milestone Homes	1,749,999	1,289	1,357.64

Further consultation with our market partners who are real estate agents, City Properties Real Estate sales team as well as officials within the government office assist us in the consultancy services. An analysis of current prevailing sales rates of similar properties within the locality reflects depending on the location, size and age of the property is as follows;

Prevailing Market Sales ranges:

Description	No./Area	Sales Prices (AED)
Studio	1	1,600 - 1,700
1 BD Units	17	1,560 - 1,600
1 BD Loft Units	1	1,500 - 1,570
2 BD Units	6	1,450 - 1,500
2 BD Loft Units	5	1,550 - 1,600

Valuation:

S.no.	Floor No.	Unit No.	Unit Type	Area Sq.ft	Purchase Price (AED)	Rate per Sq.ft	Assessed Market Value (AED)
1	1	110	1 Bedroom	662.95	1,392,192.00	1,515.00	1,004,369.25
2	1	111	2 Bedroom	1,215.79	2,553,143.00	1,485.00	1,805,448.15
3	2	201	2 Bedroom	1,216.75	2,555,178.00	1,485.00	1,806,873.75
4	2	211	2 Bedroom	1,215.78	2,553,143.00	1,485.00	1,805,433.30
5	3	311	2 Bedroom	1,215.78	2,553,143.00	1,485.00	1,805,433.30
6	4	401	2 Bedroom	1,216.75	2,555,178.00	1,485.00	1,806,873.75
7	4	404	1 Bedroom	653.37	1,372,074.00	1,570.00	1,025,790.90
8	6	602	1 Bedroom	666.93	1,400,556.00	1,570.00	1,047,080.10
9	6	609	1 Bedroom	653.58	1,372,526.00	1,560.00	1,019,584.80
10	7	704	1 Bedroom	653.37	1,372,074.00	1,570.00	1,025,790.90
11	11	1108	Studio	519.47	1,090,878.00	1,670.00	867,514.90
12	12	1202	1 Bedroom	666.93	1,400,553.00	1,580.00	1,053,749.40
13	12	1203	1 Bedroom	653.37	1,372,077.00	1,580.00	1,032,324.60
14	12	1205	1 Bedroom	653.48	1,372,300.00	1,570.00	1,025,963.60
15	12	1210	1 Bedroom	662.95	1,392,192.00	1,580.00	1,047,461.00
16	15	1511	2 Bedroom	1,215.78	2,553,143.00	1,485.00	1,805,433.30
17	16	1603	1 Bedroom	653.37	1,372,074.00	1,580.00	1,032,324.60
18	17	1706	1 Bedroom	648.42	1,361,682.00	1,580.00	1,024,503.60
19	19	1909	1 Bedroom	653.58	1,372,526.00	1,580.00	1,032,656.40
20	21	2104	2 Bedroom Loft	1,602.64	3,365,538.00	1,560.00	2,500,118.40
21	21	2110	2 Bedroom Loft	1,608.88	3,378,648.00	1,560.00	2,509,852.80
22	22	2204	2 Bedroom Loft	1,587.46	3,333,666.00	1,560.00	2,476,437.60
23	22	2207	2 Bedroom Loft	1,523.20	3,198,719.00	1,560.00	2,376,192.00
24	22	2208	1 Bedroom Loft	1,045.61	2,195,771.00	1,590.00	1,662,519.90
25	22	2209	2 Bedroom Loft	1,474.01	3,095,418.00	1,560.00	2,299,455.60
26	M	M5	1 Bedroom	653.37	1,372,074.00	1,500.00	980,055.00
27	Podium	P6	1 Bedroom	1,191.13	2,501,380.00	1,495.00	1,780,739.35
28	Podium	P8	1 Bedroom	833.45	1,750,242.00	1,495.00	1,246,007.75
29	Podium	P9	1 Bedroom	955.73	2,007,026.00	1,495.00	1,428,816.35
30	Podium	P10	1 Bedroom	944.96	1,984,422.00	1,495.00	1,412,715.20
Total Market Value AED							44,747,519.55
Aggregate Market Value AED SAY							44,748,000.00
Premium as per Lease Agreement SAY							9,409,000.00
Total Market Value AED							54,157,000.00

We further state that our opinion market value rates adopted in our valuation have been applied to the floor area measurement as shown in the Sale & Purchase Agreement for the subject properties since comparable price rates observed and analysed are base on the floor area measurements that would typically be stated on Title Deeds of comparable properties examined.

Calculation of Premium and Market Value

To the value achieved of AED 44,748,000 by using Direct Comparison Method, we added a premium to reflect the added value achieved by income generated under the guaranteed 4-year binding triple net lease agreement.

We adopted the Income Capitalization approach using a risk rate of 7.5% to the net rental for the 6-month period as well as the 42-month period and reverted to Present Value using a rate of 8.5%. To achieved the added premium of 9,408,865/- (4years in total). The collective value using both methodologies achieved a value of SAY AED 54,157,000/-, which over the saleable area of 29,119sq.ft gives a average rate of AED 1,860/sq.ft.

18. ASSUMPTIONS & CAVEATS

1. We have not been provided with a copy of the Title Deed. We assume that there are no encumbrances on the Title.
2. The property is new. However, it is assumed that the building is in a good state of repair and that there are no major structural or conditional defects and that a maintenance programme will be enforced.
3. Detailed investigation into the condition of plant, machinery and equipment has not been carried out and we assume that all related services and associated controls are in working order and free from defect.
4. We have assumed that the property has the necessary statutory consents for the current buildings and that their use conforms to that of statutory authorities, failing which we reserve the right to re-assess.
5. An environmental audit has not been made available to us. We have not carried out an investigation to determine if any deleterious materials may have been used in the construction of the property and cannot therefore report that the property is free from risk.

6. Likewise, we have not investigated whether any contamination affects the subject site or neighbouring sites which would affect our Valuation. Should it be established that contamination seepage or pollution exists at the site or on neighbouring land, or that any premises thereon have been, or are being put out to a contaminative use, this might reduce the values reported.
7. We are not aware of any rights of way or easements which would prejudice ownership.
8. It is assumed that the property is owned freehold and not subject to any restrictions or limitations of any form.
9. Our mandate was not to conduct a structural survey, and serious defects in the property may arise which are not revealed in this report and there may be omissions or inaccuracies in it which we are not qualified to comment on.
10. We have assumed that the property is free from any mortgage charges, and not subject to any adverse legal notices, or burdened in any way.

19. OPINION OF VALUE

(Value expressed in the currency of the United Arab Emirates – AED)

We are of the opinion that the Market Value of the Freehold interest in subject property, as at the date of valuation, based upon the assumptions expressed within this report may be fairly stated as follows

AED 54,157,000/=

(AED Fifty Four Million & One Hundred Fifty Seven Thousand Only)

Market Instability

Due to the changing trend in property prices in the UAE Real Estate Industry, we are of the opinion that asset value should be monitored on a more regular basis as the market could fluctuate according to general sentiment, local and global conditions.

20. VALIDITY

City Properties Real Estate advises that the opinion of value expressed in this report is valid for a period of three (3) months from the date of valuation, subject to stable market conditions prevailing over this time.

21. THIRD PARTY REFERENCE

In line with IVSC and RICS, we wish to state that this report is confidential to the party to whom it is addressed and neither whole, nor any part of our report, nor any reference thereto may be included in any published document, circular, statement, nor published or distributed in any way without our prior written approval of the form and the content in which it will appear.

This report is exempt from third party liability and certified without prejudice.

22. SOURCES, EXTENTS & NON DISCLOSURE

The information contained in this report is provided in good faith and no responsibility can be accepted for errors, omission or inaccuracies, which may become or subsequently become apparent as a result of inaccurate or incomplete information as may have been provided.

Certain information in this report may therefore be subject to further verification.

23. CONCLUSION

This report is compiled based on the information received and to the best of our skill, knowledge, and understanding. Should there be any matters contained within this report you wish discuss, please do not hesitate to contact the undersigned.

Assuring you of our best service at all times.

Yours faithfully,

For and on behalf of City Properties Real Estate Valuation Team

Manager/Partner,
Valuation and Development
Expert Eng. and Arbitrator



Dr. Eng. Abdallah Al Akkad
RERA Valuer No. 39123
RICS APC Candidate

Valuation Engineer



Engr. Wilfredo Paculan Jr.



APPENDIX 1 - Site Photographs



View of THE PAD by Omniyat



View of Main Entrance



View of Ground Lobby & Lounge



View of Ground Elevator Lobby



View of Typical corridor



Typical View of Apartments- Unit 201
(sample unit)

APPENDIX I - Site Photographs



View of Typical Living Room



View of Typical Kitchen



View of Bedroom



View of T&B



Living Room Loft Unit



Bedroom Loft unit

APPENDIX I - Site Photographs



T&B Loft Unit



Kitchen Loft Unit



Unit with Burj Khalifa view



Bedroom -Loft unit



Mezzanine unit with Balcony



Unit with canal / waterfront view

APPENDIX I - Site Photographs



Health Club- Swimming pool



Health Club- Gym



Health Club -Mini Playground and Pool deck



Staircase view



Parking -Basement



View of Walkway-waterfront area

APPENDIX III – Information provided by the client

Sale and Purchase Agreement

The Pad By Omniyat,
Business Bay, Dubai
United Arab Emirates

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: *Purchaser One* *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/S/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	taifozan@mefic.com.sa / laihedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	110
Unit Type:	1 Bedroom
Approximate Unit Area:	662.95 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials:

Seller's Initials:



5. Purchase Price

AED:	1,392,192.00 (Dirhams One Million Three Hundred Ninety Two Thousand One Hundred Ninety Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,183,884	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 208,308	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
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9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926 DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	tafozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	111
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: Purchaser One Purchaser Two (if applicable)

	Purchaser One	Purchaser Two (if applicable)
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	201
Unit Type:	2 Bedroom
Approximate Unit Area:	1,216.75 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: 

Seller's Initials: 



5. Purchase Price

AED:	2,555,178.00 (Dirhams Two Million Five Hundred Fifty Five Thousand One Hundred Seventy Eight and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,172,858	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,320	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48928, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials:

Seller's Initials:

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: *Purchaser One* *Purchaser Two (if applicable)*

	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/8/1		
Representative Name:	Turki Abdullah Abdulrahman Aifozaan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / laihedalthy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	211
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials:

Seller's Initials:

5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
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9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	tafozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9682906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	311
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three and Zero Fills Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
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9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / talhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	401
Unit Type:	2 Bedroom
Approximate Unit Area:	1,218.75 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED:	2,555,178.00 (Dirhams Two Million Five Hundred Fifty Five Thousand One Hundred Seventy Eight and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,172,858	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,320	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfazan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	404
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED 1,372,074.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Four and Zero Fils Only)

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,777	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,297	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals:

	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	602
Unit Type:	1 Bedroom
Approximate Unit Area:	666.93Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials:



Seller's Initials:




5. Purchase Price

AED:	1,400,556.00 (Dirhams One Million Four Hundred Thousand Five Hundred Fifty Six and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,190,997	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 209,559	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No.:	AE780030000980965159001

10. Effective Date

26 SEP 2018	26 SEP 2018
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Purchaser's Initials:

Seller's Initials:

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	609
Unit Type:	1 Bedroom
Approximate Unit Area:	653.58 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED:	1,372,526.00 (Dirhams One Million Three Hundred Seventy Two Thousand Five Hundred Twenty Six and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,167,161	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,365	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / laihedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	704
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials:

Seller's Initials:



5. Purchase Price

AED:	1,372,074.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Four and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,777	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,297	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018	26 SEP 2018
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Purchaser's Initials: 

Seller's Initials: 



Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: **Purchaser One** **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdulfah Abdulrahman Aifozaan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	taifozaan@mefic.com.sa / lahedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	1108
Unit Type:	Studio
Approximate Unit Area:	519.47 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED	1,090,878.00 (Dirhams One Million Ninety Thousand Eighty Hundred Seventy Eight and Zero Fills Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 927,655	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 163,223	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 



Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: **Purchaser One** **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / talhedaihy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	1202
Unit Type:	1 Bedroom
Approximate Unit Area:	666.93 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____



5. Purchase Price

AED:	1,400,553.00 (Dirhams One Million Four Hundred Thousand Five Hundred Fifty Three and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,190,994	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 209,559	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah	Title:	Legal Representative
	Abdulrahman Alfozan		
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	1203
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials:

Seller's Initials:



5. Purchase Price

AED:	1,372,077.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Seven and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,779	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,298	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials:

Seller's Initials:

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nina Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: *Purchaser One* *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / laihedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	1205
Unit Type:	1 Bedroom
Approximate Unit Area:	653.48 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

The image shows two handwritten signatures in blue ink. The first signature is above the 'Purchaser's Initials' line, and the second is above the 'Seller's Initials' line. To the right of the signatures is a circular stamp with the text 'Pad Properties Nina Limited' and the number '101' at the bottom.

5. Purchase Price

AED:	1,372,300.00 (Dirhams One Million Three Hundred Seventy Two Thousand Three Hundred and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,969	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,331	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

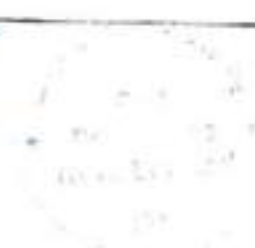
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials:

Seller's Initials:



Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: *Purchaser One* *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / talhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	1210
Unit Type:	1 Bedroom
Approximate Unit Area:	662.95 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED:	1,392,192.00 (Dirhams One Million Three Hundred Ninety Two Thousand One Hundred Ninety Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,183,884	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 208,308	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No.:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

Particulars of Sale

1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

2. Particulars of Purchaser

If Individuals: *Purchaser One* *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

If Company:

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	1511
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date:	Construction has commenced

Purchaser's Initials: _____

Seller's Initials: _____

5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- * Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit:	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No.	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 