

## Unique Voucher Formula



Pierce & Elliott makes investing in French (holiday) homes more interesting and more fun! In addition to attractive returns and reimbursement of VAT, Pierce & Elliott have developed a voucher system whereby the own application possibilities of the home are converted into value coupons which can be used for all the holiday destinations offered by Pierce & Elliott Vacances.

### What are the benefits?

- Extra return on the investment.
- Free choice of holiday destination, so you don't have to go to the same home or the same destination each year.
- Free choice of periods (subject to availability).
- Fully transferable.
- Valid for the whole year (except the high season and school holidays).
- Pierce & Elliott is continually adding to the number of holiday choices, so there is an ever-increasing choice of brand-new homes at the best locations!
- Free holidays and an attractive return!

### The rules:

- On purchasing a holiday home using the standard rental formula, the buyer receives annual accommodation vouchers during the agreed period at a value of 0.5% of the net amount invested.
- The vouchers are renewed each year and are valid for two years.
- The vouchers can be exchanged for all destinations offered by Pierce & Elliott Vacances (summer and winter).
- The value of the vouchers is to be used to pay the rental rate.
- Additional costs such as energy use, cleaning, hire of bed linen, tourist tax etc. must be paid separately.
- The vouchers cannot be exchanged for cash.
- The definition of the seasons for the next year is announced by Pierce & Elliott Vacances by October at the latest.
- For the winter season holders of vouchers are to make their choice for the low season of the coming year known before the 1<sup>st</sup> of September of each year.

- For the summer season holders of vouchers are to make their choice for the low season of the coming year known before the 15<sup>th</sup> of December of each year.
- With reservations received after this deadline, there will be an increasing risk that the desired holiday home in the desired holiday period is still available.
- Reservation for the mid-season is possible from one month before the start date of the chosen period;

**Example:**

- You buy an apartment for € 240,000.
- A management agreement is concluded with a fixed return of 6% over 9 years.
- On this investment, you first get app € 40,000 VAT back and over 9 years you receive accommodation vouchers with a value of € 1,000 per annum (total € 9,000).
- The total return is thus 6.5%.

**Current destinations:**

<u>City/town</u>	<u>Region</u>	<u>Location</u>	<u>Accommodation</u>	<u>Winter sports</u>
Les Cammazes	Languedoc-Roussillon	Inland	Villa	
Canet-Plage	Languedoc-Roussillon	Sea-side	Apartment	
Le Barcarès	Languedoc-Roussillon	Sea-side	Apartment/villa	
Pézens	Languedoc-Roussillon	Inland	Villa	
Lanzac	Dordogne	Inland	Villa/bungalow	
Les Issambres	Côte d'Azur	Sea-side	Villa	
St. Pierre dels Forçats	Languedoc-Roussillon	Mountains	Chalet	Yes
Eyne	Languedoc-Roussillon	Mountains	Apartment	Yes

**Future developments:**

<u>City/town</u>	<u>Region</u>	<u>Location</u>	<u>Accommodation</u>	<u>Winter sports</u>
Sigoulès	Dordogne	Inland	Bungalow	
Ste. Marie la Mer	Languedoc-Roussillon	Sea-side	Apartment	
Marquixanes	Languedoc-Roussillon	Sea-side / Mountains	Bungalow	Yes

Subject to changes.