

Your home is where our heart is
Information Pack



In accordance with our commitment to Customer Service, we shall be keeping you updated on the project status in general as well as progress accomplished on the construction of your house in particular.

In this regard, you will be receiving regular updates through our monthly e-newsletter and Customer Service updates from our Customer Service Department. Construction of your new home has been divided into seven stages. This breakdown will allow you to have a better understanding of the stage your property is at and the progress to date.

The seven major stages are as follows:

- Stage 1 : Construction Start Date
- Stage 2 : Completion of Foundations
- Stage 3 : Completion of Ground Floor Slab
- Stage 4 : Completion of Roof Slab
- Stage 5 : Completion of First Fix – Mechanical and Electrical Work
- Stage 6 : Completion of Second Fix – Mechanical and Electrical Work
- Stage 7 : Completion of the Property

(Please note: Apartments have 5 stages with different payment percentages per stage)



Once the land boundaries are set out for your plot, you will be informed by our Customer Service Team of the formal Construction Start Date (CSD) as well as estimated completion dates for the next three stages. This information will help you plan your finances. However, it is important to us that you feel involved in the process and enjoy this part of the experience.

When your property completes Stage 3, your involvement in the construction/personalisation of your home will be required. You will be contacted by our Customer Service Team in order to select colours and finishes for your new home. The Selections need to be finalised before a property has reached Stage 4 in order to allow placement and delivery of the goods in time for installation. Once stage 4 is reached, default choices will be made and implemented by The Wave, Muscat.

Completion of Stage 5 is a very exciting milestone as it gives you the unique opportunity to tour the development and visit your house. Our Customer Service Team will be sending you a formal invitation, requesting you to schedule an appointment for this 1st viewing. As your safety and well being is a prime concern for us at The Wave, Muscat you will be required to complete an indemnity form prior to visiting the site. We will require a copy of either your passport or Identity Card in order to validate the indemnity (a copy of which is attached for ease of reference).

Safety shoes, hard hat and tabard are mandatory for all visitors to the site. Please be advised that children under the age of 16 are not permitted on the site for safety reasons.

Once Stage 7 is completed notice will be served and a legal completion date agreed. You will have fifteen working days to legally complete the purchase of your property.

Payment schedule (Schedule F of the Sales & Purchase Agreement)

a. Villas and Townhouses

No	Amount of payment	Milestone events for declaring Schedule Date	Indicative schedule date
1	10% of unit Price	Deposit payable on or before signing of the Agreement	Signing of agreement
2	15% of unit Price	Completion of Property Foundations	Construction Start Date (CSD) plus 2 months
3	15% of unit Price	Completion of Ground Floor Slab	CSD plus 3 months
4	15% of unit Price	Completion of Roof Slab	CSD plus 6 months
5	15% of unit Price	Completion of 1st fix Mechanical & Electrical	CSD plus 8 months
6	15% of unit Price	Completion of 2nd fix Mechanical & Electrical	CSD plus 10 months
7	15% of unit Price	Completion	CSD plus 12 months

Note: Auctioned Properties in sector IV Stage I- 25% and 15% each Stage Payment thereafter.

Definitions for payments:

Completion of property foundations means the completion of the construction of the foundations of the Property as agreed by the Developer and certified by the Consultant;

Completion of Ground floor slab means the completion of the construction of the ground floor slab of the Property as agreed by the Developer and certified by the Consultant;

Completion of Roof slab means the completion of the construction of the roof slab of the Property as agreed by the Developer and certified by the Consultant;

Completion of 1st fix mechanical and electrical means the completion of the first phase of the specified mechanical and electrical installations at the Property as agreed by the Developer and certified by the Consultant;

Completion 2nd fix mechanical and electrical & Finishes means the completion of the specified mechanical and electrical installations at the Property as agreed by the Developer and certified by the Consultant; and

Completion means the completion of the Property so that it is fit for occupation and has complied with all the standards required by Law as agreed by the Developer and certified by the Consultant and the relevant Government and Municipal authorities, where applicable.

b. Apartments

No	Amount of payment	Milestone events for declaring schedule date	Indicative schedule date
1	10% of unit price	Deposit payable on or before the signing of the agreement	Signing of agreement
2	30% of unit price	Completion of ground floor slab of the building that the apartment is located within	Construction Start Date (CSD) plus 6 months
3	15% of unit price	Completion of the roof slab of the building that the apartment is located within	CSD plus 12 months
4	30% of unit price, plus extras in full	On completion of render within the apartment	CSD plus 18 months
5	15% of unit price	Completion date of the apartment	CSD plus 24 months

Note: Auctioned Properties in sector IV Stage I- 25% and 15% each Stage Payment thereafter.

Definitions for payments:

Completion of Ground floor slab means the completion of the construction of the ground floor slab of the Building as agreed by the Developer and certified by the Consultant;

Completion of Roof slab means the completion of the construction of the roof slab of the Building as agreed by the Developer and certified by the Consultant;

Completion of internal render means walls rendered with sand and cement, prior to putty coat;

Completion means the date specified in the Completion Notice upon which the Parties will meet at a place elected by the Developer in order to effect Completion.

Mortgage banks

The Wave, Muscat currently has signed agreements with HSBC Bank Middle East Ltd and BankMuscat, however mortgages are also provided by National Bank of Oman (NBO). It is advisable to start the mortgage application process well in advance as in some cases it might take some time to finalise.

Obtaining a mortgage from any bank is a separate agreement between the owner of the property and the bank and it is therefore the responsibility of the owner to ensure payments to The Wave, Muscat are made within the payment terms stipulated on the invoice.

Bank contact details:

HSBC Bank Middle East Ltd

Mohammed F. Al Said

Mortgage Advisor

Tel No: + 968 24762725

Fax No: +968 24787732

GSM: +968 99256665

Email: mohammed.alsaid@hsbc.com

BankMuscat

Ali Al Lawati

Marketing Manager Mortgage Lending

Tel: +968 24568493

Fax: +968 24560358

GSM: +968 95451002

Email: Alialt@bankmuscat.com

** Please note the above contact details are subject to change and are current as of the day of this publication

Selection Process

From the outset, the Development Team at The Wave, Muscat has been committed to setting new precedents in design and amenities for the region. International architects and planners have designed the project, and our in-house design team have hand selected the finishes which you will find in your home.

In order for our customers to turn their house into a home, we offer you numerous choices from tiling finishes to kitchen colour schemes and joinery finishes, as part of the standard finish (included in the price of the Property). In addition, we also offer an opportunity to upgrade kitchen designs and appliances (at an additional charge) along with other options which are listed below.

What will I be able to choose?

The choices included in our standard package (with no additional charge):

- Kitchen doors colors
- Kitchen work tops
- Joinery and internal doors finish
- Tiling options
- Bathroom vanities colors

In addition to the above, we are delighted to offer at an additional cost:

- Jacuzzi baths
- Swimming pools (Villas only)
- Deluxe appliances

Samples of the standard and enhanced finishes are available for viewing at our customer service center. We have also created show villas and apartments that demonstrate The Wave, Muscat's commitment to quality. One of the show villas is finished to the standard finish with the other villas and apartments showing enhancements that can be included in the specification.

When will I have to choose?

Your involvement in the customisation of your home will be required as soon as your property reaches Stage 3 in the construction process.

Our Customer Service Team will contact you to discuss your selection of colours and finishes for your new home. Due to the timescales required to place orders with the various suppliers, your selections need to be finalised before your property reaches Stage 4.

Is there a standard scheme that will apply if I don't want to customise my house?

Our interior designers have designed a default option for those customers who prefer for us to make the selection for them. This design is built around neutral shades of white and beige that will allow the customer to build their own color scheme on handover.

What are the kitchen specifications?

Kitchens are fitted by specialists with integrated kitchen appliances. The kitchens have been designed in order to maximize the use of space to ensure practical living with short distances to walk, electrical appliances installed at a convenient working level, sufficient storage space, incorporated lighting, all to an international standard.

Kitchen drawers will be fitted with Full Pullout as standard so you can have a complete view of all the contents when you open them and the integrated Soft Closing System allows them to close quietly and gently.

The following appliances are fitted as standard:

- Built in 60 cm oven
- Microwave
- Ceramic hob with stainless steel hood
- Combined fridge-freezer
- Integrated dishwasher

In the laundry room we will be providing:

- AEG Washing machine 6 KG
- AEG Tumble dryer 6 KG

What will we be fitting in the bathrooms?

The Wave, Muscat has selected the well known Jacuzzi brand to supply the sanitary ware for both villas and townhouses. The selection includes bath tubs, wash basins, back to wall WC and bidets as well as showers. Options to upgrade the bath tub to a whirlpool/spa are available.

Selected items are available for viewing in the show villas.

A full breakdown of choices and selections for the standard and upgrade finishes are available on request from your Customer Service Executive at customerservice@thewavemuscat.com

PLEASE NOTE THAT THE SPECIFICATION AND MANUFACTURER OF APPLIANCES AND SANITARY FITTINGS MAY CHANGE FROM THOSE SPECIFIED ON THIS DOCUMENT. YOUR PERSONAL CUSTOMER SERVICE EXECUTIVE WILL BE HAPPY TO CLARIFY THIS AT YOUR SELECTIONS APPOINTMENT.

Site visit (1st Sighting)

From the start of construction your property will pass through several stages, at each stage you will be sent an invoice for the amount required for that particular stage of the development. Once your property reaches stage 5 for a villa or stage 6 for a town house, you will be formally invited to the Wave, Muscat for a first sighting.

This is an extremely exciting process as you can really get a feel of your new property taking shape before your very eyes. This sighting will enable you to have a look at your new property first hand.



Stage 5 villa



Stage 6 townhouse

The invitation will be sent from your Customer Service Executive after the invoice has been sent for stage 5 or stage 6 depending on your new property. It is stage 6 for a town house as the stairs will be in place for you to view the whole house.

With this invitation you will be sent an indemnity form which you will be asked to sign and hand in prior to going on to site. Unfortunately no children under the age of 16 will be able to visit the site due to strict health and safety regulations. Any children between the ages of 16 – 18 must be accompanied by an adult.

When you arrive at The Wave, Muscat you will be asked to produce the indemnity form signed and with proof of signature, passport or residency cards. You will then receive safety boots, hard hat and a tabard which have to be worn at all times whilst on site.

Your Customer Service Executive will accompany you on site driven by one of our Customer Service Drivers. At this stage feel free to ask as many questions as you wish.

Upon arrival to your new property your customer service executive will have maps to orientate you around your property and to show you your exact location within the master plan of the Wave, Muscat.

Your Customer Service Executive will be taking photographs of your visit, which will be sent to you after your visit. Your Customer Service representative will guide you around your new property, pointing out exactly where each room will be and answering any questions you may have.

This is also your opportunity to take any measurements of your new property for example length of windows for curtains and blinds.

If there are any questions your Customer Service Executive cannot answer they will contact the relevant departments upon your return and forward the answers accordingly.

Your first sighting visit will last approximately 45 minutes and we look forward to meeting you for this exciting visit.

Hand over and Post hand over

Handover process

The handover of your new property from The Wave, Muscat to you will follow a structured process as detailed in the Sales and Purchase Agreement received on the day the property was purchased.

You will receive 15 business days notification of practical completion of your new home. You will be contacted by three mediums:

1. Mail
2. Email
3. Fax

This notice will be in the form of a detailed letter explaining the processes and procedures further required for the handover process.

You must then prepare for the final stage payment.

You will receive your invoice for final payment and your move in date will officially be 15 working days later.

You will then be invoiced for your final payment. Once your final payment has been received and cleared you will be contacted by your Customer Service Executive to arrange a hand over date.

On the day of the handover appointment you will need to provide:

1. Your original Sales and Purchase Agreement or a certified copy thereof
2. A photo ID (Passport, Omani National ID or Omani resident card)
3. If you have purchased your property with a mortgage, a no objection letter from your mortgage provider will be required.

Your actual handover will then occur where you will receive the following:

1. The final payment receipt
2. A municipality clearance certificate for your property
3. The Wave, Muscat no objection certificate
4. A copy of the homeowners manual
5. The keys to your new home!

The hand over process will be complete and you will be the proud owner of a new home at The Wave, Muscat.

You will, on the same day as handover, receive a Home Demonstration in your new home carried out by the Post Completion Team

They will demonstrate how everything in your home works and this may take up to 1:30 hours.

Assignment of Property

1. At what stage can I sell or transfer my property prior to the issuance of the title deed?

The purchaser can sell or transfer his / her property as per the Sale and purchase agreement (SPA) terms and conditions. The purchaser shall not transfer or sell its interest in the property or this agreement until after forty (40) percent of the price has been received by the developer. The purchaser's assignee shall be bound by the obligations of this agreement, and shall enter into an Accession Agreement in the form attached as Schedule H

2. Are there fees payable for selling my property?

All sales of properties have to be registered by The Wave, Muscat and for this currently a fee of 2% is charged on the original price. (Not the new resale price) by The Wave, Muscat. It should be noted that under the SPA, Developer has the right to charges up to 3%.

3. Is there a maximum premium that I can sell my property for?

There is no limit. The person may sell his/her unit at current market value or for any price the owner can achieve in the market.

4. What are the payment terms for assigning property?

The new purchaser will be required to fulfill the responsibilities from the original agreement (SPA) and does so by signing an Accession Agreement (in the form attached as a Schedule in the SPA). The main body of the Accession Agreement states:

In consideration of the transfer of the property to the New Purchaser becoming effective, the New Purchaser hereby :-

2.1 confirms that it has been supplied with a copy of the Original Agreement (and any relevant documents referred to therein); and

2.2 undertakes to the parties there to and any other person who may subsequently become a party thereto that it will from the date of this agreement be bound by the terms of the Original Agreement (as such applied to the Vendor, including The Wave-Muscat Property Rules and Regulations, and the by-laws) and will fulfill, discharge, perform and comply with all obligations and liabilities imposed upon it pursuant to the Original Agreement except to the extent that the same may have been fulfilled, discharged, performed or complied with prior to the date of this Agreement.

Should you have any queries pertaining to your purchase please do not hesitate to contact the customer service team on + 968 2453 4444 or by email at customerservice@thewavemuscat.com who will be happy to assist you.

What will be the handover process?

The handover process from The Wave, Muscat Customer Services will follow a structured process as detailed in the sales and purchase agreement received on the day the property was purchased.

This process is detailed step by step below:

1. You the purchaser will receive 15 business days notification of practical completion
 - a. You will be contacted by three mediums
 - i. Mail
 - ii. Fax
 - iii. Email
 - b. This notice will be in the form of a detailed letter explaining the processes and procedures further required for handover.
 - c. You must then prepare for the final stage 7 payments
2. Your new home will be professionally cleaned and prepared for your occupancy.
3. You will then be invoiced for your final payment.
4. Once your final payment has been received and cleared you will be contacted by a customer service executive to arrange a handover date.
5. On the day of your appointment:
 - a. You will need to provide
 - i. Your original sales and purchase agreement or a certified copy thereof.

- ii. A photo ID (passport, Omani national ID or Omani resident card)
- iii. If you have purchased your property with a mortgage, a no objection letter from your mortgage provider will be required.
 - b. You will receive
 - i. The final payment receipt
 - ii. A Municipality Clearance Certificate for your property
 - iii. The Wave, Muscat's no objection certificate
 - iv. A copy of the hand over manual
 - v. The keys to your new home!

When do I need to pay the remainder of the money? Note: Stage payments differ between the Apartment purchases and Villa/Townhouses purchases.

The remaining 90% of the unit price is divided in to stage payments of 15% or 30% depending if you purchase an Apartment or Villa/Townhouse Each payment of 15% or 30% corresponds to construction milestones divided into stages, (5 stages for Apartments and 7 stages for Villa/Townhouses with the last stage corresponding to the final payment. Each stage invoice can be paid by cheque or bank transfer only. Payment should be made within 45 business days from the date of invoice to avoid property falling into default. The first 10 business days will be interest free, after which interest is charged at an annual rate of 9%.

Can I make payments before I am invoiced?

Yes, you are most welcome to pay before you are invoiced. We accept cheques, which can be brought directly to Customer Service Administration or bank transfers to the following bank account details:

Bank Account Name: The Wave Muscat SAOC
Bank: BankMuscat
Branch: Corporate Branch
Account number: 39-44354 0081 019
Swift code: BMUSOMRXXX

Please make sure to indicate your plot number on all payments so we are able to allocate your money to your plot.

What forms of payments are acceptable?

The Wave, Muscat accepts bank transfers, credit cards and cheques for the deposit. Bank transfers and cheques are acceptable for stage payments.

What currencies are accepted?

We accept Omani Rials, UAE Dirhams, US Dollars, Euros and UK Pound Sterling. The exchange rate will be determined by the issuing bank.

What is the interest rate for payments made after 10 business days from the invoice date?

An annual rate of interest of 9% shall become due on such installment or part thereof not received within 10 business days of the invoice date.

Can we have an extension on the 10 Business days?

As per clause 7.3 of the Sales Agreement, payment of each installment shall be due within 10 business days of the invoice date; therefore no extension can be given. The relevant installment together with any interest accrued must be paid within 45 business days of the invoice date to avoid legal action.

When will I receive my receipt?

Each payment we receive has to be processed by our bank, reconciled by our finance department and allocated to the related plot. As soon as this has been completed an official receipt will be sent to the customer by email and post. To expedite the process customers must indicate their plot number on all payments.

What is the warranty period on a purchased property?

As per the terms & conditions of the Sales & Purchase Agreement, the developer shall have no further liability to the Purchaser in respect to defects in the Property, its construction or design, following the expiry of twelve (12) months after the Completion Date. The developer shall secure for the purchaser the benefits of contractor's ten (10) year guarantees for defects affecting the structure or safety of the building works constructed by them.

Welcome and congratulations

The Wave, Muscat is delighted to confirm that construction has now started on your new home!

Over the coming period you will be contacted by your Customer Service Executive to arrange appointments in line with the progression of the construction of your property. This Information Pack will provide you with information regarding your construction journey and how your property will evolve. You will find included overviews on the selection process, the exciting first sighting, the handover of your property and beyond!

On behalf of The Wave, Muscat we would like to thank you again for making us your lifestyle choice.

Developers

The Wave, Muscat is a joint venture between the Omani government, Majid Al-Futtaim Investments and the Omani Pension Funds. Majid Al-Futtaim Investments is a UAE-based developer responsible for some of the region's most successful retail developments, including Mall of the Emirates and City Centre Malls, and for the development and management of mixed-use communities, leisure developments and hotels. The Omani Government, in accordance with their Vision2020, has adopted a strategy to develop a modern tourist infrastructure in Oman. The Omani Pension Funds view the development as a sound long-term investment and have taken an equity position.

