

Frequently Asked Questions

1. If I purchase an Oceânico Prestige Residence Club property do I actually own real estate?

Yes. You purchase an 8th share in a freehold asset, although you are not limited to the use of that one residence.

2. Why should I buy within the Oceânico Prestige Residence Club instead of a wholly-owned second home?

Most second home owners are looking for flexible occupancy in the use of their second home abroad and Oceânico Prestige Residence Club provides this, not only through the ability to enjoy unlimited occupancy, subject to reservation policies, but also by being able to stay in any property at any participating club within the portfolio of Oceânico Prestige Residence Clubs worldwide.

3. How often can I stay at an Oceânico Prestige Residence Club property?

You are not limited to any preset number of occupancy periods, rather you have unlimited access based on availability and reservation policies.

4. If I only own an eighth share in a property in a single Prestige Residence Club how do I enjoy unlimited use and holiday in locations worldwide?

This is a 2 part concept – eighth share property ownership together with residence club membership. Oceânico has developed a flexible solution under which it operates its Prestige Residence Club which means that rather than owners having clear and fixed dates when they are able to use their property, owners are provided with a combination of 4 weeks pre-planned occupancy and unlimited space available occupancy, effectively meaning that owners have unlimited use of a property at their “home club”, based on reservation policies and availability. Owners may not always stay in the property they own their eighth share in, however the occupancy reservations policies and procedures have been carefully formulated to be fair and equitable to all.

As Oceânico has a portfolio of Prestige Residence Clubs worldwide, owners have the additional benefit of access to the other “participating clubs” within the portfolio, which can be reserved on a space available basis, again offering flexible and unlimited use subject to reservation policies and availability.

5. What do the phrases “home club” and “participating club” mean?

“Home Club” – The individual Oceânico Prestige Residence Club in which the owner has made his/her share purchase for primary use.

“Participating Club” – The Oceânico Prestige Residence Clubs, other than the “Home Club”, located in other resort destinations worldwide.

6. May one family or individual own a single ownership (1/8 share)?

A family may join together in the purchase of a share (1/8) and also a company may purchase a share.

7. Can owners reserve more than one Oceânico Prestige Residence Club property at a time?

Yes. Owners can request up to a maximum of four properties for their pre-planned weeks at any one time, for instance two properties for a week (equal to two weeks of pre-planned time) or even three properties for a week (equal to three weeks of pre-planned time). Availability to make pre-planned reservations in this manner is dependant on the flexibility of the owner to work with the management team to choose an occupancy period that fits within the requests of other owners.

8. What are the advantages for Oceânico Prestige Residence Club owners?

The key advantage of Oceânico Prestige Residence Club ownership is the unlimited and flexible use of the properties that owners can have access to. Although you are buying an eighth share ownership you can actually get to use the property for more than a fraction of the year, subject to reservation policies, reserving “weeks” through the combination of planned occupancy allocation and space available opportunities.

Other advantages include:

- Asset ownership – purchase of your eighth share means that you own a freehold equity share in a luxury property which can be enjoyed, sold, willed, deeded or placed in trust like any other real estate purchase and an asset which can appreciate over time.
- Use of Oceânico Prestige Residence Clubs worldwide
- Access to exclusive luxury lifestyle services – including use of a Sunseeker luxury cruiser, executive car transfer services, in-house concierge service and membership of world class golf courses (services vary dependent on resort)

9. Can I rent some or all of my occupancy in my equity share?

You may rent part or all of your “Planned Occupancy” time in your “home club”.

10. How likely is it that I will get reasonable access to “Space Available” occupancy time?

It is certain that you will have, at the very least, two weeks of Space Available use if you so choose. In all likelihood, more. At sellout, if all owners were to make the maximum of four weeks of pre-planned occupancy reservations, 40% of the rest of available occupancy is open for Space Available reservations. It is a very fair system.

11. As an owner do I have guest privileges?

Yes. You may send unaccompanied guests to enjoy your Planned Occupancy periods at your “home club” and they may accompany you on any of your occupancy periods.

12. Where did the Private Residence Club concept originate?

The Deer Valley Club in Park City, Utah was the first example of a Private Residence Club. It was completed in 1992 leading the way for many others in the western mountain resorts of the U.S. and followed by developments in urban centres, beaches and golf communities around the world.

13. How tried and tested is the Residence Club concept?

Residence Clubs have grown from the first Club in 1992 to over 300 just in North America alone, representing over \$2 billion per year average in sales. They are becoming increasingly popular around the world and have been embraced by large global hospitality brands such as Ritz Carlton, Four Seasons and St. Regis and now Oceânico.

14. Who is Oceânico Prestige Residence Club ownership really for?

Oceânico Prestige Residence Club offers a truly flexible ownership option for those who want the benefit of a solid property investment but the choice to holiday in locations worldwide. It is designed for USE by an owner that has a desire for very special and exclusive holidays with the very best services and amenities at great destinations. It provides the exclusivity and luxury of a private home along with the services and amenities of a luxury hotel.

15. How does the Oceânico Prestige Residence Club differ from timeshare?

Timeshare is typically ownership of a specific week (or weeks) and occupancy is usually limited to a specific property/resort. It is not owned real estate. Oceânico Prestige Residence Club owners have access to all of Oceânico’s Residence Clubs worldwide and more importantly own a freehold equity share in a luxury property, an asset that can increase in value, with the right to use anytime, subject to reservation policies. With a maximum of only eight (8) owners per residence, holiday use is abundant and flexible and is used more like whole ownership.

16. Is there finance or are mortgages available?

Yes, both in Europe and the USA there are excellent facilities available through Oceânico.

17. Do buyers have to wait until all the other “shares” are sold?

No. In the unlikely event that there are unsold shares, they are managed by Oceânico until the Club is sold out.

18. What if I do not know the other owners?

The owners of Private Residence Clubs are historically likeminded people. Ownership groups are very stable and new friendships and bonds are created with returning holiday visitors. Many new owners join Private Residence Clubs by referral of friends and family so that they may enjoy holidays together.

19. Do you find people are wary of fractional purchase?

Not at all. In Europe “fractional” is a “buzz” word in property purchasing. In North America, where similar Clubs have grown in numbers for the past 15 years, owner satisfaction has routinely been documented at over 90% consistently, and interest and awareness from the buying public increases yearly.

20. Within the same property, if another owner defaults from their purchase how does that affect me?

It doesn’t affect you. Unsold and defaulted fractions are the responsibility of the developer to maintain and within the Private Residence Club marketplace figures are extraordinarily low.

21. What about selling my equity share?

Your interest may be sold just like any other form of real estate; in fact it is a very easy process.

22. Have there been any resale figures on Private Residence Club properties or how do you foresee the resale market being?

This is a new concept however the resale system is the same as for our European fractional product Stepping Stones. It is a simple system with co-owners being given first refusal before the share goes onto the property market.

23. Where are the Oceânico Prestige Residence Clubs located?

To date, Oceânico Prestige Residence Club properties have been launched at Vilamoura Golf & Garden Resort, Algarve, Portugal; Royal Óbidos Spa & Golf Resort, Silver Coast 45 minutes north of Lisbon, Portugal; and Little River Golf & Resort, Pinehurst area, North Carolina, USA; with future destinations planned including Hilton Head Island and Myrtle Beach in South Carolina; Dominican Republic, St Lucia, Antigua and Aruba in the Caribbean; South Africa; Canada; China; Republic of Ireland; and Austria.

24. Who manages the Oceânico Prestige Residence Club?

Oceânico Group manages all the Club facilities worldwide.