



HALCYON
DEVELOPMENTS



Halcyon Retreat
Golf & Spa Resort



Conza Investments

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Halcyon Retreat

Golf & Spa Resort

Executive Summary

Introduction

The Directors of Halcyon Development Group since 2003 have successfully handed over 3,000 overseas properties globally in its own developments. <http://www.halcyondevelopments.com/previous-developments> Halcyon Retreat SAS (HR) is an extensive French development seeking finance to accelerate completion of a stunning family resort in the heart of France.

The resort has so far successfully self-funded development of facilities and holiday units. To accelerate the project they are looking for funding. Interest is sought from partners interested in providing debt and/or equity finance. As well as fast-forwarding the construction the activity will significantly enhance sales momentum and firm/enhance realisable prices.



HALCYON RETREAT
GOLF & SPA RESORT



Opportunity

Gross Unit Sales across development	£ 71 million
Net Development receipts before finance & tax	£ 12 million
Ownership of the residual real estate (Spa, Golf, Facilities & Recreation)	£ 20 million
A substantial residual going concern comprising Hospitality, Recreational facilities & split rental income to realise per annum	£ 7 million

Finance required before finance cost - £ 7.5 million

Security is available on the currently unencumbered site. The Chateau was valued before completion of the renovations at £6,886,000.

HR have commissioned & completed three separate feasibility reports to underpin their projections.



Company Structure

Halcyon Developments Group and Halcyon Retreat Group

Halcyon is owned & operated by Robin Barrasford and Alan Bird, who have in total over forty years' experience in the overseas property and hotel industries.

Halcyon Retreat comprises four companies ultimately held & controlled by Robin and Alan:

1. Halcyon Retreat SAS a French company holding the HR real estate interests and Chateau de la Cazine SAS a French company operating and managing the resort
2. Cazine Holdings SAS a French company owns 100% of the above companies
3. HR Halcyon Retreat Ltd. a Cypriot company owns 100% of Cazine Holdings SAS - beneficial owners are Robin Barrasford and Alan Bird



Market Status

The resort is targeted at the upmarket 'Center Parcs' demographic having recently signed a management contract with Wyndham Hotels, the largest hotel chain in the world. Wyndham are especially interested in the site's central France location enabling access to the lucrative M.I.C.E market.

The property has no primary debt and the first phase of the resort – a fully renovated Chateau hotel is currently operating.

Full planning has been obtained for the whole resort.

Halcyon Developments Group Ltd, a UK company sells and markets the properties.

There is currently over Euro Two million of property sales entering into contract.



The Development

Consisting of four phases:

1. Phase one: An Historic Chateau having been renovated into a 4 star standard hotel plus 37.3 hectares of purchased extra land adjoining the site. This enables construction of an 18 hole golf course as well as extra parking for events at the Chateau.
2. This phase is complete and the Chateau is a fully operational business.
3. Phase two: Renovation of ten existing buildings into 34 apartments, a stunning spa in another 16th century Chateau, children's indoor facility, coffee shop, reception and gym facilities. Also includes provision of outdoor facilities including laser quest plus mountain bike tracks. Approximately Euro one million has been spent on the Spa, four properties completed and another ten apartments 70% complete.
4. Phase three: Construction of a new restaurant building and 126 off plan two bedroom apartments built within ten new buildings. Scheduled to commence.
5. Phase four: A further 60 three bedroom apartments constructed in the grounds and a large pool complex.



KEY – Facilities; Accommodation

1 Ferme de la Fot; **2** Colonie; **3** Maison du Garde; **4** Maison des Metiers; **5** Ateliers (Cafe & Reception); **6** Centre Equestre (Gym & Playcastle); **7** Maison de l'horloge; **8** Petit Château (Luxury Spa); **9** Clubhouse (Golf Clubhouse); **10** Château de la Cazine (Luxury Hotel); **A** Building A; **B** Building B; **C** Building C; **D** Building D; **E** Building E; **F** Building F; **G** Building G; **H** Building H; **J** Building J; **K** Building K; **L** Building L; **M** Building M; **N** Building N; **O** Building O; **P** Building P; **Q** Building Q; **R** Building R; **S** Building S; **T** Building T; **U** Building U; **V** Building V; **TH** Tree houses; **AQ** Aqua Adventure Park; **SP** Sports Pitches

Current Status

Work completed since the initial acquisition is below:

1. Three additional plots of land purchased to provide a stocked fishing lake and extra expansion opportunity. The total site now in excess of 220 acres
2. The Chateau valued before completion of the renovations at £6,886,000 (\$11,017,600)
3. The main Chateau has been fully renovated and is now open for business. The rooms are already sold to customers and the rest of the hotel is owned by HR
4. A full year long environmental impact study has been completed for the site
5. The planning for the spa, golf course, children's zone and gym, café and supermarket plus for 34 apartments to be built in the existing buildings approved
6. The planning for the new restaurants, clubhouse, four tree houses and 126 off plan apartments approved
7. The final phase of planning for the new pool complex and another 60 off plan apartments also approved
8. video: <https://www.youtube.com/watch?v=BUPQ5N-tbwE&feature=youtu.be>
9. The most recent customer update encompassing current photos of the site is regularly refreshed and available.

Current Finance Summary

Summarised below:

Cost of remaining Facilities build	€ 16.0 m	
Cost of remaining residential build	€ 29.4 m	
Current Outstanding (build & ops)	€ 3.0 m	
		€ 48.4 m
		£ 41.2 m
Sale of units	€ 79.8 m	
Sales costs & commissions	€ 16.0 m	
Net Sales Income	€ 63.8 m	
Net real estate income before finance & tax	€ 15.4 m	

Ownership of Facilities: Approximately € 19 m

Ongoing Rental opportunity: Circa € 7.7 m per annum

In addition to the real estate opportunity listed above, the developer will also own just under € 20 m of facilities outright and a lucrative rental opportunity going forward. A full HVS feasibility report is available which shows rental profit in excess of € 7.7 m Euro per annum once the resort is stabilised.

ESCLUSIVISTA PER L'ITALIA:

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