

ESCADA

Additional Information

Location Details

The development is easily accessed through Raphta Road from Ring road Westlands with its propinquity to Nairobi's major commercial hubs, shopping centers, education and medical centers, as well as high-grade commercial space. Google Coordinates (-1.2668600, 36.7999097)

Unit Details and Pricing

This apartment features Mini One Bedroom and 2 bedroom apartments in a 14 storey building, for a total of 84 Two bedroom and 42 Mini One Bedroom Apartment units. The fitted kitchens include an electric hood, and a cooker. Each 2 bedroom apartment includes 1 car park with a total of 20 shared parking bays for the Mini 1 Bedroom apartments.

Payment Terms

10% booking fee, 10% on signing the sale agreement, 75% payable in quarterly instalments spread over construction period, 5% on completion.

Refunds in case of cancellation

All amounts paid can be refunded in full if cancellation is before signing of the sale agreement. All such refunds should be requested in writing and shall be issued in the purchaser name(s) stated on the letter of offer regardless of the source of funds.

Other costs

Stamp duty	4% of purchase price or government valuation, whichever is higher (on completion)
Legal Fees	Approx. 1.5% of the purchase price exclusive of V.A.T (this fee is paid to the developer's lawyers for preparation and registration of the legal documentation for the development, and is separate from any fees payable to a lawyer you may appoint to act on your own behalf) on signing the sale agreement
Other costs	Formation of a management company, purchase of share in the management company, apportioned costs, registration, management reserve fund Approximately Kshs. 48,600/=
Service charge deposit (3 months) (on completion)	Kshs 45,000/=
Advance service charge (3 months) (on completion)	Kshs 45,000/=

Utilities Deposit (on signing of sale agreement)	Kshs 15,000/=
Estimated Service Charge (per month)	Kshs 15,000/=

Service Charge

Mini 1 Bed: Approximately Kshs 10,000 per month

2 Bed: Approximately Kshs 15,000 per month

Construction Progress

Construction is expected to commence on October 2019 with an estimated construction period of 20 months.

Title

The main title is leasehold for 43 years from 1/4/1979 and the extension for lease has been applied for. Purchasers will get a sub-lease for their apartment for the remainder of the lease period.

Development team

Developer:	Canaan Developers
Previous Projects:	Grand Riverside Apartments (Riverside Drive) Volaire (Matundu Lane) Mzima Springs Royal Tulip Hotel
Structural Engineer:	Metrix Integrated Consultancy
Architect:	Bowman Associates Architects
Service Engineers:	Mechanical - (Rex consultants) Electrical Engineers – Majesty Power Technologies
Quantity Surveyor:	Shaban Shamir
Legal Advisory:	MMA Advocates
Development Consultants:	HassConsult Limited