



# SAPHORA

## GRACE BAY

### **FREQUENTLY ASKED QUESTIONS (FAQs)**

#### *Introducing Saphora Residences & Retail – A Contemporary Luxury Lifestyle Destination*

##### **1) Overview**

Saphora is a refined, mixed-use residential and commercial development conceived with modern island living and lifestyle convenience in mind. Perfectly located in the lively epicentre of Grace Bay, Providenciales, this luxury complex offers 44 upscale residences and a curated suite of amenities, including a stylish morning café and bistro, a signature fine-dining restaurant, pool, gym, and six boutique retail spaces—blending sophistication and functionality in one of the Caribbean’s most sought-after destinations.

##### **2) Prime Location**

Situated along the Allegro Road – one of Grace Bay’s main thoroughfares – Saphora places residents mere minutes from world-renowned Grace Bay Beach. Surrounded by a collection of the island’s finest resorts, the development is ideally positioned for effortless access to premium shopping, gourmet dining, daily conveniences, vibrant entertainment, and the stunning northeast coast of Provo.

##### **3) The Developer**

Brought to market by RockFin Group—the visionary team also behind the new Hilton luxury brand project AMARIS Grace Bay, LXR Residences—Saphora reflects the group’s reputation for high-end development. Under the leadership of Fio F. Mayil, a resident of Turks & Caicos for over a decade, the team combines decades of international real estate and construction experience, ensuring the highest standards of quality and craftsmanship.

##### **4) Construction Timeline**

Construction of Saphora is already underway and is slated for completion in Q2 2027.

## **5) Residential Options**

The development comprises 44 exquisitely finished residences, including:

- 20 one-bedroom units
- 14 two-bedroom units
- 8 three-bedroom units
- 2 expansive four-bedroom penthouses

## **6) Commercial Offering**

The ground floor comprises ten purpose-built commercial units, eight of which are offered freehold in a shell-and-core condition. This dynamic level will be anchored by a chic breakfast bistro and an elegant destination restaurant, both set to become culinary landmarks for residents and visitors alike. The remaining six units are designated for carefully curated retail and consumer-facing services. The tenth unit is occupied by the RockFIN Property Management Team, housed within their own dedicated on-site office.

## **7) Resident & Guest Amenities**

Saphora offers an array of curated amenities to support a luxurious and relaxed lifestyle:

- On-site property management services
- Reception lobby with professional staff
- Swimming pool
- Fully equipped fitness centre
- Boutique retail outlets
- On-site dining including a bistro and upscale restaurant
- Reserved secure parking for condo residents
- On-site security

## **8) What Distinguishes Saphora**

With its beautiful architectural, generously proportioned upscale residences and exceptional suite of amenities, Saphora Grace Bay sets a new benchmark for luxury mixed-use living in the Turks and Caicos Islands. However, what really characterises Saphora is its prime location, right by Grace Bay Beach, without having to pay beachfront prices. It is a destination where refined lifestyle, everyday convenience, and compelling investment opportunity converge effortlessly.

## **9) Property Management**

As part of the Strata Corporation (see clause 18 below), a full-service management structure is in place to provide both owners and commercial tenants with a seamless, turnkey experience. RockFIN's management company handles the set-up and management of all utilities, 24-hour building security, refuse removal, and the cleaning and upkeep of the communal areas.

### **10) RockFIN Rental Program**

Condo owners can enjoy their property as they wish, as long as they adhere to the Strata rules. Should they wish to rent their property short-term, they must do so using the RockFIN Rental Program – using a third party for short-term rentals is strictly prohibited. This approach guarantees a uniformity of services across the residences that align with RockFIN Group’s standards and offerings, as we offer professional oversight, with all bookings coordinated exclusively through our designated team. Further details are available upon request.

### **11) Revenue Sharing**

For those participating in the RockFIN rental program, owners retain 75% of gross rental income, with 25% allocated to the management company.

### **12) Furniture and Furnishings Package**

RockFIN Group offers a professionally curated bespoke furniture and furnishings package encompassing beds, sofas, chairs, tables, consoles, lamps, drapery, mirrors, soft furnishings, televisions, a premium sound system, and outdoor tables and chairs.

The furniture and furnishings package are an optional extra costing around 10% of the purchase price. A 50% deposit is required upon placing the order, with the balance due upon final delivery of the unit.

The package is mandatory for those joining the RockFIN rental program to ensure the condo’s furnishings are of the required standard for rentals.

### **13) Investment Appeal**

Saphora offers an exceptional opportunity for buyers seeking both personal enjoyment and income potential. Its location, refined design, and in-house management solution make it a compelling investment in one of the Caribbean’s most consistently high-performing real estate markets.

### **14) Ownership Guidelines**

All proprietors, residents, and guests at Saphora Grace Bay are required to follow the Strata bylaws, which govern the use of the building, common areas, and shared amenities. These bylaws cover important aspects such as parking, renovations, noise, occupancy limits, and the use of communal facilities. A copy of Saphora’s Strata bylaws is available upon request.

**15) Pet Policy**

Pets are welcome with prior written approval from management, and all ownership must adhere to the regulatory framework for importing animals into the Turks and Caicos Islands.

**16) Occupancy Guidelines**

The development adheres to occupancy limits defined within its strata bylaws, prioritizing quality of life, safety, and building integrity for all residents. These limits are in place to ensure comfort, safety, and the overall quality of living within the development.

Unit Type	Maximum Occupancy
One Bedroom	2 occupants
Two-Bedroom	4 occupants
Three-Bedroom	6 occupants
Four-Bedroom Penthouse	8 occupants

**17) Strata Fees**

Homeowners contribute annual strata fees that support the seamless management, upkeep, and insurance of the building, ensuring that all common areas and amenities remain in pristine condition. This includes hurricane coverage for the building itself. Contents insurance is not included and should be arranged separately. The fees are designed to preserve both the value of your investment and the effortless, turnkey experience of life at Saphora Grace Bay.

Annual Strata fees are set fairly in accordance with market rates. The projections for 2027 are \$11 per square foot. This figure excludes insurance.

**18) Strata Corporation**

Owners of a Saphora condominium residence or commercial unit collectively form the Strata Corporation, a legal entity and organizational structure that is responsible for managing the building and enforcing the bylaws. A key function of the Strata Corporation is maintaining common areas, and centrally manage utilities like refuse removal and elevator maintenance.

**19) Completion Documents**

Your physical presence on the island is unnecessary to complete the purchase of your condo, as your local attorney can assist in ensuring a smooth remote closing process.

# 10 Reasons Invest in the Turks & Caicos Islands

## 1. Exceptional Connectivity

- Less than 90 minutes from Miami and just 3 hours from New York
- Numerous direct flights from North America and Europe

## 2. Private Jet Access

- Two world-class FBOs—Provo Air Center and Blue Heron—cater to private aviation

## 3. Political & Economic Stability

- TCI is a British Overseas Territory with a stable, business-friendly government
- Local governance complemented by oversight from the UK-appointed Governor

## 4. Legal & Financial Framework

- Based on English Common Law
- Reliable banking supported by Canadian financial institutions (RBC, Scotiabank, CIBC FCIB)

## 5. Language & Currency

- TCI is English-speaking
- Official currency: US Dollar

## 6. Tax Advantages

- No capital gains tax, inheritance tax, property tax, or corporate tax

## 7. Healthcare

- Modern facilities, including the well-equipped Cheshire Hall Medical Centre

## 8. Secure Property Ownership

- Freehold title available to foreign buyers
- Ownership can be held in a personal name, corporation, or trust

## 9. Climate & Natural Appeal

- Year-round sunshine, warm waters, and some of the clearest seas in the Caribbean
- Award-winning beaches frequently recognized by global travel authorities

## 10. Global Recognition

- TCI is consistently ranked among the world's top destinations by TripAdvisor and other prestigious bodies

***Disclaimer:***

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