



**WIDUS INTERNATIONAL LEISURE INC.**

Manuel A. Roxas Highway, Clark Freeport Zone, 2023, Pampanga/Telefax: (045) 499-4387/ (02) 840-1429

**WIDUS VACATION CLUB  
SERVICED RESIDENCES PROGRAM**

The WVC Serviced Residences Program is a full-serviced apartment program wherein members have the right to occupy 1 unit of the hotel and use it and its facilities until the expiry of their membership on **October 2056**, *subject to renewal for another 25 years upon mutual agreement*. As a member, they get the option of enrolling their respective units in the **WVC Rental Program** and earn profit.

**UNIT PRICES:**

<b>UNIT</b>	<b>GARDEN VIEW</b>	<b>POOL VIEW</b>
Hotel	P2,301,000.00	P2,345,250.00
Studio	P3,393,000.00	P3,458,250.00
1 Bedroom	P4,485,000.00	P4,571,250.00
Suite	P5,694,000.00	P5,803,500.00
2 Bedroom	P6,786,000.00	P6,916,500.00

*\* Get Php 20,000 worth of cash vouchers with any purchase.*

**PERKS & PRIVILEGES:\***

- Owners have the option to enroll their units in the WVC Rental Program to maximize ownership when not in use
- Free year round use of the hotel's fitness centre and swimming pool for members, dependents and two guests
- 25% discount at the hotel coffee shop (except room service, &/or corporate, group & social functions)
- 10% discount on laundry, pressing and dry cleaning service
- 20% discount on all services at the Hotel Vida spa

*\* Subject to change without prior notice.*

**RENTAL PROGRAM:**

One of the privileges of a Serviced Residence Member is the option to enroll their respective units in the WVC Rental Program. This program will allow the member to maximize his lease even when not in use.

When a Member avails of the Rental Program option, he shall be given **30 free nights up to a maximum of 90 nights for personal usage every year**. The rest of the year, Hotel Vida shall have his unit rented out to paying hotel guests. Profit shall then be remitted to the Member on the first semester of the next year. Profit shall of course be less all expenses such as operating costs, management fee, program fee, insurance, and other related expenses.

**CHARGES FOR RENTAL PROGRAM:**

1. Management Fee – Widus International Leisure Inc. as the operator of Hotel Vida, shall ensure the smooth operations of the facility, thus a Rental Program Member, shall be subject to the management fee, which is currently at 2.5% of the Gross Revenue.
2. Program Fee – Widus International Leisure Inc. shall be entitled to a program fee equivalent to 30% of the Net Operating Revenues for the services they shall provide as indicated in the Lease Agreement.
3. Operating Costs and other Expenses – Member shall be responsible to settle all direct costs involving the usage of his respective unit PLUS his share on the other operating expenses such as administrative, security, sales & marketing expenses and other related expenses to ensure that his unit shall be managed and rented out.



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**OTHER OPTIONS FOR WVC RENTAL PROGRAM:**

- 30 free room nights every year until the end of the membership (subject to WVC Rental Program Rules & Regulations)
- Option to stay longer – 60 nights up to 90 nights every year
- Special Member rates at Hotel Vida for usage in excess of the free nights
- Members enrolled in the rental program may avail of Split or Lock-off options to maximize usage of unit
- Lock-off option may be used to extend free nights to 60 nights per year for suite and 2 bedroom units

**GENERAL TERMS & CONDITIONS:**

- Members shall follow the same House Rules as any WVC member plus other conditions that may be applied by WVC
- Members shall follow Program Rules specifically designed for Serviced Residents
- Members shall strictly follow the Rental Program Rules & Regulations

**RENTAL INCOME:**

- Members who enroll their units in the rental program shall receive profit on **70-30 sharing scheme**. Computation of rental income will be as follows:

$$RENTAL INCOME = (\text{percentage interest of MEMBER}) \times (70\% \text{ of Net Room Profit}) \times (\text{Time Factor})$$

The percentage interest of the MEMBER shall be equal to the percentage of their respective units to the total floor area of the hotel.

$$\frac{\text{Floor Area of Leased Unit}}{\text{Total Saleable Floor Area of the Hotel}} = \text{Percentage (\% Interest of Member)}$$

Time factor shall be relative to the number of nights allocated for personal use. The following Time Factors shall be used:

- Thirty (30) nights per calendar year –  $335/365 = 0.918$
- Sixty (60) nights per calendar year –  $305/365 = 0.8356$
- Ninety (90) nights per calendar year –  $275/365 = 0.7534$
- Hotel Vida shall extend all effort to give fair rental privileges to all unit owners
- Members shall be charged of corresponding utilities and other related expenses based on actual usage

**CONDITIONS ON BENEFITS:**

- Serviced Residences owners may start availing of their free nights and other perks and privileges upon down payment of 10% of the package price.
- Serviced Residences owners shall start receiving their annual share in profit only after they complete the payment of 10% down payment and equity equivalent to 20% of the package price or a total of 30% of the package price.
- Widus International has the right to refuse services or grant benefits to any Serviced Residence owner should the owner fail to pay or settle all pending charges.
- Serviced Residence owners shall follow at all times rules & regulations implemented by the management company in terms of the use and care of the units and facilities. Otherwise, the management company has the right to suspend the owner from availing any or all benefits and services.