



MED

D E S I G N A S S O C I A T E S
L T D.

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30th April 2019

The Directors

Center Parc Holdings Ltd

Qormi

**Valuation Report for the
Center Parc Complex, Qormi Road/Triq it Tigrija, Qormi**

1. Scope of Valuation

In accordance with your instructions, the undersigned has carried out a Valuation of the Center Parc Complex, at the said address, which detailed report is herewith submitted.

The Valuation has been carried out by the undersigned, as an external valuer in terms of, and with regard given to, the UK Royal Institute of Chartered Surveyors (RICS) Appraisal and Valuation Manual. The Valuation was based on direct knowledge of the site, and its potential, as well as on such inspections and investigations as are, in the professional judgment of the undersigned, appropriate and possible in the current circumstances. The valuation relies on information provided by the Directors, and their professional advisors, as far as concerns tenure, privileges, charges and other related matters. The Valuation is nevertheless based on the assumption that no harmful or hazardous materials have been used in the construction of the existing property, or have since been incorporated, and that there is no contamination in or from the ground.

The undersigned has relied on the floor areas taken up from the plans as provided by the owners.

2. Location and Brief Description of the property

The property for the purposes of this valuation is located in between Hal Qormi Road and Tigrija Road, Qormi. The site is bounded on the North side by Hal Qormi Road and on the west side by Tigrija Road.

The site covers approximately 9,560 square meters of land. The main façades faces Hal Qormi Road and also Triq It Tigrija

The site has recently become a regional commercial Center with commercial developments opening recently such as

- Pavi Supermarket
- Lidl
- Kiabi

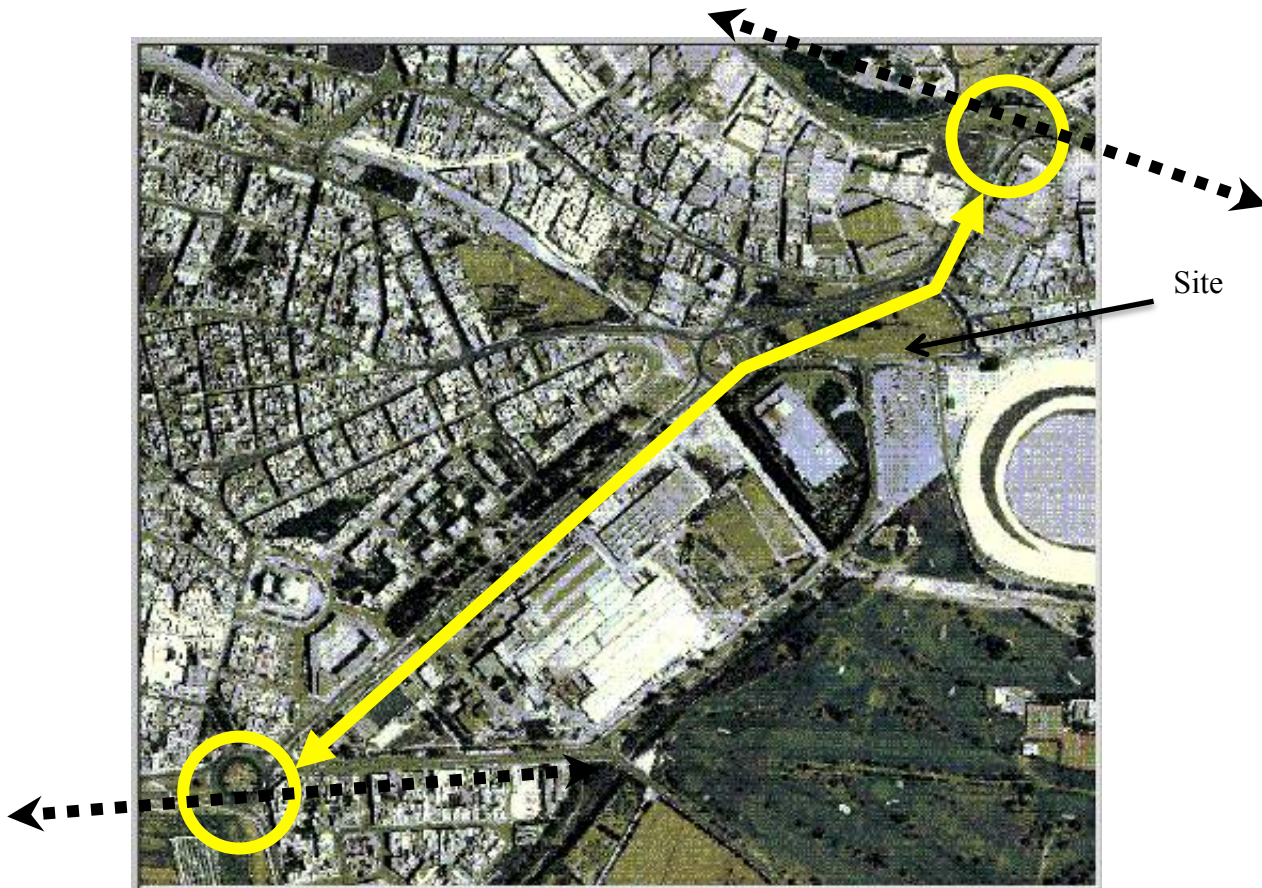


Figure 2

4. Site History

The site was previously an open undeveloped land which within its grounds contained a number of archeological findings, namely

- An old farmhouse
- Foundation remains of a mill room
- Cart Ruts
- Old tomb

These findings have all been recorded and with the acceptance of the Superintendence of Cultural Heritage will be preserved as specified in the Planning Authority Permit

5. Development of the Site

Development Permits

This site was originally zoned for the use as a Home for the Elderly. However a planning control application PC 51/16 was submitted to change the use of the whole site to a commercial use. This application was approved and hence the site is now zoned for commercial use.

This site is therefore considered a prime commercial site where all the basic infrastructural services are available. This property is not subject to ground rent i.e. freehold. The only other limitation imposed by the zoning of this site is that the level of the roof of any proposed development cannot exceed the level of Triq Hal Qormi.

A development permit has been issued to excavate the site to a level circa two meters above sea level, to dismantle the old mill room and the farmhouse by hand, to store all the material resulting from the dismantling in a secure place and in an orderly manner such that these structures can be re-erected once the development is completed. The location of these structures have been approved in planning permit PA 5444/16 dated 23rd June, 2017 (Refer to **Annex 1 for Permit and Approved Plans**).

A development application was then submitted on 18th May 2016 to construct two levels of basement garages, one full floor for commercial use and another receded floor for commercial use (PA 5491/16). The permit PA5491/16 was issued on the 25th October 2018. (Refer to **Annex 2 for Permit and Approved Plans**).

Subsequent application has been submitted for alterations and additions PA reference Tracking 218253.

Allowable Development

In accordance with the Planning Authority Permit PA5491/16 issued permits mentioned above, the site is being developed as follows:

- Level -2 Car Park for 264 cars
- Level -1 Car Park for 245 cars
- Level 0 Commercial Retail 6,715 square meters
- Level 1
 - Commercial Retail 3,347 square meters
 - External car park (29 cars) and landscaping
- Level 2 Landscaped roof incorporating the reconstruction of the Farmhouse
- Lifts and Stairs
 - A series of large lifts and staircases provide access from the lower car parking floors areas to the upper car parking areas.
 - Two escalators interconnect level 0 with level 1
 - A travelator gives access from the car park at level -1 to level 0 (entrance level)

Plans of the complex are included in **Annex 2**. Photos of the property under construction are included in **Annex 3**.

6. Possible Future Development

Recently the Planning Authority has launched the Review of the 2006 Central Malta Local Plan for Qormi, as amended in 2013 and 2017.

The aim of the review is to amend the provisions of policy QO05 and planning control applications 15 of 2009 and 51 of 2016 related to the maximum allowable height of buildings and delete the condition that the roof of the building below the level of Triq Hal Qormi (arterial road) should be allocated for soft landscaping to enable the increase of the allowable building heights to 11.4 m above the upper road level.

This signifies that if this review is approved the property would gain an additional developable area of over 28,000 square meters. Given that this review is has just completed the public consultation stage,

that is there is there is no approval, no allowance has been taken into account into the value of the land.



Image of the Project When Completed

7. Project Execution

The scope of the project as permitted by the Planning Permit is to develop the site into a commercial shopping Center with a total rentable area of 9,818 square meters. Two floors of underground parking are being provided which will service two floors of rentable retail spaces.

Currently the following tenants have confirmed their presence within the complex

- Decathlon 3418 sq m
- Gallarija Darmanin 954 sq m
- Dizz Group 2674 sq m
- Intercomp 210 sq m
- Café Cuba 431 sq m
- The Entertainer 354 sq m
- Camilleri Group 476 sq m
- International Retail Group 1301 sq m

The building shall be serviced by an integrated system of mechanical, electrical and air-conditioning systems throughout. A substation is included within the development to provide the necessary electrical Power from Enemalta

The level of finishes being contracted for the façade and the internal common areas are high in terms of floor, wall and ceiling treatments. General ambience of the premises shall lively and externally all areas are fully landscaped.

The complex is expected to be completed by third quarter of 2019.

8. Valuation Analysis

This Valuation is based on the open market value for its existing use. An open market value represents an opinion of the best price for which the sale of an interest in a property would have

been completed unconditionally for a cash consideration on the date of the valuation. An open market valuation assumes

- (i) that there is a willing seller;
- (ii) that the interest being valued would have been, prior to the transaction, properly marketed;
- (iii) that the state of the market, level of values and other circumstances are consistent over the period of the valuation;
- (iv) that no account is taken of any additional bid by a prospective purchaser with a special interest;
- (v) and that both parties to the transaction act knowledgeably, prudently and without compulsion.

An existing use value follows on the definition of the open market value, with the added assumptions that

- (a) the property can be used, for the foreseeable future, only for the existing use, and
- (b) that vacant possession is provided on completion of the sale of all parts occupied by the business as has been specifically approved in accordance with the Development Permits issued by Planning Authority.

In the assessment of the valuation of the property, consideration has been taken of the development carried out on the site and the proposed uses in terms of commercial retail use, the layout and the level of the final building product and the location of the property in terms of ease of access on a regional level and the superficial area with special reference to the provision of car parking facilities.

9. The Property in its Current State

The site is currently under construction and the following works have to date been executed:

- Level -2 90% constructed
- Level -1 80% constructed
- Level +0 80% constructed
- Level +1 80% Constructed

Mechanical and electrical works have already commenced at levels -2 & -1.

Refer to **Annex 3** for photos of existing progress,

Due to the location of the site and the permitted development, the value of the property is based on

- The value of the land when purchased in 2015 amounted to five million euro (€5,000,000). At that stage the property could only be developed as an old peoples home. Subsequently in October 2018, a permit was issued for a commercial Center as indicated above. Given the current development potential, the land has now been valued at €11,600,000 which is based at an average land value of €1,215 per square meter given its location.
- The value of the complex construction costs to date amount to €7,170,524 Refer to **Annex 4** for Cost Breakdown.

Total value of land and building to date €18,770,534.

10. The Property with Reference to its full potential when completed



Internal Image of completed project

Based on the location of the site and the permitted development, the a valuation of the complex has been carried out based on the following. **Refer to Annex 7, Valuation Analysis.**

- The value of the land when purchased in 2015 amounted to five million euro (€5,000,000). At that stage the property could only be developed as an old peoples home. Subsequently in October 2018, a permit was issued for a commercial Center as indicated above. Given the current development potential, the land has now been valued at €11,600,000 which is based at an average land value of €1,215 per square meter given its location.
- Land value estimated to increase by 5% per year
- The estimated construction costs when completed amounting to €9,515,317, see **Annex 5**, for a a more detailed breakdown;
- The present day capitalization of revenue derived from rental income streams (increasing at an average of 3% per year) from the retail utilization of the areas being developed as a retail complex. The rental values are based on actual rates being currently leased to prospective tenants. Refer to **Annex 6** for breakdown of rental streams.

Certification

In view of all the above assumptions, the potential commercial use of the property, and taking into consideration current land prices, I consider the open market value of the site at Center Parc, Qormi Road/Tigrija Road, Qormi when completed, which is currently held on a freehold basis comprising of site measuring an area of 9,560 square meters, to be equivalent to **twenty nine**

million, two hundred and forty five thousand, nine hundred and ninety eight euro (€29,245,998).

This valuation has been carried out according to the condition and state of the property and the Area Planning Policies as at 30th April 2019. This value has been derived assuming that there are no onerous or unusual outgoings or encumbrances of which we have no knowledge and that the premises are covered with all the valid necessary permits and licences for its operation.

11. Other Considerations

- The open market value of the property may vary according to future changes in the trading potential or the actual level of trade as compared with the information and assumptions considered in this valuation.
- No allowance has been made for outstanding loans, and other charges and interests or intra-group leases that may exist in respect of the property.
- It has been assumed that freehold and leasehold properties can be transferred to third party purchasers.
- No allowance has been made for any existing or proposed local legislation relating to the taxation of the property asset.
- It has been assumed that any existing financing and contractual arrangements can continue uninterrupted.
- The flexibility of the building fabric.

12. Hypothecary Charges

None

13. Final Note

Finally I would like to note that having taken all reasonable care to ensure that such is the case, the information contained herein is to the best of my knowledge in accordance with the facts and contains no omission likely to affect its value.

Yours Sincerely



Perit Charles Buhagiar
Architect & Civil Engineer
Obo Medesign Associates Ltd

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Valletta - Malta
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E-Mail info@medesign.com.mt

ANNEX I – Permit PA5444/I6 Permit & Approved Plans

Centre Parc Holdings Ltd. Attn: Paul Caruana
Timehouse,
Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug. ZBG 2712

Date: 17 May 2017
Our Ref: PA/05444/16

Application Number: PA/05444/16
Application Type: Full development permission
Date Received: 17 August 2016
Approved Documents: PA 5444/16/1 - Site Plan
PA 5444/16/77A - Existing Overall Plan
PA 5444/16/78A - Proposed Overall Demolition, Dismantling and Road Widening Plan
PA 5444/16/79A - Existing Plans, Sections and Elevations of Farmhouse
PA 5444/16/80A - Proposed Elevation Plan and Temporary Boundary Wall Plan
PA 5444/16/81A - Proposed Site Sections
PA 5444/16/82A - Proposed Elevations of Temporary Boundary Wall
PA 5444/16/83A - Proposed Excavation Plan of Reservoir
PA 5444/16/84A - Plan, Section and Elevations of Historic Millroom
PA 5444/16/85A - Proposed Part Demolition Plans, Section and Elevations of Farmhouse

and supporting documents:

PA 5444/16/1C - Millroom Method Statement
PA 5444/16/86A - Excavation Management Plan

Location: Site at (fields), Triq Hal-Qormi c/w, Triq It- Tigrija, Qormi, Malta
Proposal: To sanction removal of existing soil for archaeological investigation as per terms of conditions 12 of PC 15/09. Proposed demolition of existing rubble walls and accretions to farmhouse, excavation of site, dismantling and relocation of historical structure and construction of temporary boundary wall.

Development Planning Act, 2016
Full Development Permission

The Planning Authority hereby grants development permission in accordance with the application and documents described above, subject to the following conditions:

1 a) This development permission is valid for a period of FIVE (5) YEARS from the date of
PA/05444/16 Print Date: 23/06/2017

publication of the decision in the press but will cease to be valid if the development is not completed by the end of this validity period.

b) This permission relates only to the development as specifically indicated on the approved drawings. This permission does not sanction any other illegal development that may exist on the site.

c) Copies of all approved drawings and documents shall be available for inspection on site by Planning Authority officers at all reasonable times.

d) The development shall be carried out in complete accordance with the approved drawings, documents and conditions of this permission. Where a matter is not specified, then the conditions of this permission and of Development Control Design Policy, Guidance and Standards 2015 shall apply.

e) Before any part of the development hereby permitted commences, the enclosed green copy of this development permission shall be displayed on the site. This must be mounted on a notice board, suitably protected from the weather and located not more than 2 metres above ground level at a point on the site boundary where it is clearly visible and can be easily read from the street. The copy of the permission must be maintained in a good condition and it shall remain displayed on the site until the works are completed.

f) A Commencement Notice is to be submitted to the Planning Authority, by the perit on behalf of the applicant, at least FIVE DAYS prior to the date of commencement of works or utilisation of the permission. Failure to submit the Commencement Notice (with all fields correctly completed) or failure to submit it within the required timeframe shall invalidate the Notice and shall result in the imposition of fines according to Schedule D of Legal Notice 277 of 2012, or its amendments, or its replacements. In addition, **if the applicant fails to submit the Commencement Notice or the Commencement Notice submitted is invalid, the relative permission shall be considered as never having been utilised** - Article 72(4) of the Development Planning Act (2016).

g) All building works shall be erected in accordance with the official alignment and official/existing finished road levels as set out on site by the Planning Authority's Land Surveyor. The Setting Out Request Notice must be submitted to the Land Survey Unit of the Planning Authority when the setting out of the alignment and levels is required.

h) Where an officially schemed street, within the development zone, bordering the site is unopened or unformed, it shall be opened up and brought up to its proper, approved and official formation levels prior to the commencement of any development hereby being permitted.

i) The development shall be carried out in accordance with the provisions of the Environmental Management Construction Site Regulations, Legal Notice 295 of 2007 (or subsequent amendments). Any hoarding shall be erected in accordance with Schedule 2 of the same Regulations.

j) New development on vacant or redeveloped sites shall be provided with a water cistern to store rainwater run-off as required by the Energy Performance of Buildings Regulations (2012) [published through Legal Notice 376 of 2012 and any amendments thereto].

k) No steps, ramps or street furniture are to be constructed on or encroached onto the public pavement or road.

l) Any doors and windows, the lower edge of which is less than 2m above road level, and any gates shall not open outwards onto a public pavement or road.

- 2 This permission is subject to a Bank Guarantee to the value of **EUR 24,227 (twenty-four thousand, two hundred and twenty-seven euro)** to ensure that the street is properly restored in accordance with the Environmental Management Construction Site Regulations, 2007 (Legal Notice 295 of 2007). The bank guarantee shall only be released after the perit submits a post-construction condition report together with photographs evidencing compliance with this condition, accompanied by clearance from the Local Council. The clearance from the Local Council is to be endorsed by the Mayor and the Executive Secretary of the Local Council. This guarantee shall be forfeited if, after 3 months from the date of notification by the Authority of a notice to effect the remedial works, these are not carried out. Its forfeiture shall not, however, preclude the applicant from adhering to all the conditions contained in this development permission.

3 **Conditions imposed and enforced by other entities**

A. Where construction activity is involved:

(a) The applicant shall:

(i) Appoint a Project Supervisor for the Design Stage and a Project Supervisor for the Construction Stage and any such appointment shall be terminated, changed or renewed as necessary. The same person may be appointed to act as project supervisor for both the design and construction stage, if that person is competent to undertake the duties involved and

(ii) Keep a health and safety file prepared by the Project Supervisor for the Design Stage.

(b) When the construction works related to this application are scheduled to last longer than thirty working days and on which more than twenty workers are occupied simultaneously, or on which the volume of work is scheduled to exceed five hundred person-days, the project supervisor **shall communicate a prior notice to the Occupational Health and Safety Authority (OHSA) at least four calendar weeks before commencement of works.**

(c) The Project Supervisor for the Design Stage shall **draw up a health and safety plan** which sets out the occupational health and safety rules applicable to the construction activities concerned, outlining the measures to ensure cooperation between different contractors and shall also include specific measures concerning occupational risks that may be present at this site.

B. Where the development concerns a change of use to a place of work, the applicant shall obtain a Perit's declaration that the building conforms to the requirements of L.N. 44 of 2002.

C. Where the development concerns a place of work:

The applicant shall:

(i) Obtain a Perit's declaration that the necessary requirements arising out of L.N. 44 of 2002 have been included in the plans and drawings; and

(ii) Obtain a Perit's declaration that the building conforms to the requirements of L.N. 44 of 2002.

D. The development is to strictly adhere to the 'Design Guidelines on fire safety for buildings in Malta' to ensure that all Fire Safety measures and provisions are addressed as indicated in the Design Guidelines on Fire Safety for Buildings in Malta, published by the DCID in 2004, (or other relevant standard, provided it is approved by the Civil Protection Department), Policies, and the Laws and Regulations of Malta.

E. Prior to laying of water and wastewater services in the road, the development shall comply with the requirements of Legal Notice 29/10 Part III (Roads in inhabited Areas) Clause 12.

F. In the event of an accidental discovery in the course of approved works, any cultural heritage feature discovered should not be damaged or disturbed and the Superintendence is to be immediately informed of such discovery. Any cultural heritage features discovered are to be investigated, evaluated and protected in line with the Cultural Heritage Act 2002 (CAP 445). The discovery of cultural heritage features may require the amendment of approved plans.

In terms of Article 72(3) of the Development Planning Act, 2016, the execution and validity of this permission is automatically temporarily **suspended** and no works as approved by the said development permission may commence before the lapse of the time period established in Article 13 of the Environment and Planning Review Tribunal Act and subsequently will remain so suspended if the Tribunal so decides in accordance with the Environment and Planning Review Tribunal Act.

Where the approved drawings and/or documents are dimensioned, then the declared dimensions shall prevail over the actual size as depicted on the approved drawings and/or documents.

Developers are advised to check the invert level to the sewer main with the Water Services Corporation as they would have to make their own arrangements where a gravity service connection is not possible. In these cases, the architect has to indicate the solutions envisaged and to indicate on the plan what needs to be carried out and obtain approval from WSC. Developers are further reminded that connection of storm water into main sewers is not allowed.

If the declaration of ownership, as contained in the application form, is determined as incorrect by a Court of Law, then the said Court of Law can declare this development permission as null and void. This development permission does not remove or replace the need to obtain the consent of the land/building owner to this development before it is carried out. Furthermore, it does not imply that consent will necessarily be forthcoming nor does it bind the land/building owner to agree to this development. Where the land/building is owned or administered by the Government of Malta a specific clearance and agreement must be obtained for this development from the Land and/or Estate Management Departments.

This development permission is granted saving third party rights. This permission does not exonerate
PA/05444/16 Print Date: 23/06/2017

the applicant from obtaining any other necessary permission, license, clearance or approval required from any Government department, local council, agency or authority, as required by any law or regulation.

This development permit does not authorise any storage of substances listed in Occupational Health and Safety Authority Act (Cap. 424) - Control of Major Accident Hazards Regulations, 2003, as amended, in quantities that would render this site an establishment within scope of these regulations. The storage and handling of said substances may require a new or amended development permission in line with current policies and regulations.

For any non-residential uses hereby being approved, prior to commencement of any works on site or any eventual permitted change of use, the applicant shall be required to contact the Environment and Resources Authority to obtain any necessary operational permit or registration. This requirement does not apply to Class 2B, 2C, 4A and 4B uses as listed in the Development Planning (Use Classes) Order 2014, or its subsequent amendments.

This decision is being published on 31 May 2017.

Marthese Debono
Secretary Planning Commission (Development Permissions)

Notes to Applicant and Perit

Right for reconsideration

Where applicable, you have a right to submit a request for reconsideration to the Authority in terms of regulation 14 of Legal Notice 162 of 2016.

Right for appeal

You have a right to submit an appeal, against the decision, to the Environment and Planning Review Tribunal in terms of Article 13 of the Environment and Planning Review Tribunal Act, 2016.

Time limits

Requests for reconsideration or appeals must be made within 30 days from the publication of the decision notification in the local press as required by regulation 14(1) of Legal Notice 162 of 2016.

Fees to submit a request for reconsideration or appeal

In either case, there is a fee to be paid which should accompany the request for reconsideration or the appeal. The fees are as follows:

For reconsideration - 3% of the Development Permit Fee paid in respect of the original application, subject to a minimum of €69.88.

For appeal - 5% of DPF (Development Permit Fee) paid in respect of the original application, subject to a minimum of €150 + €50 administrative fee (LN 112 of 2016).

Submission of request for reconsideration or appeal

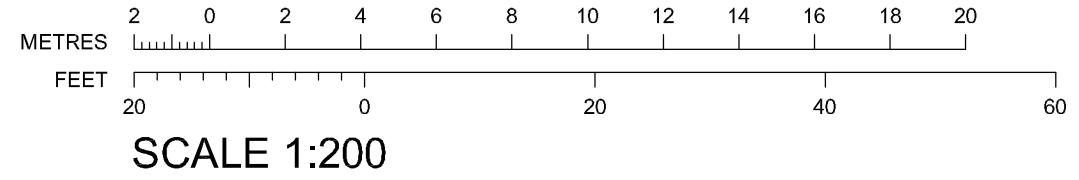
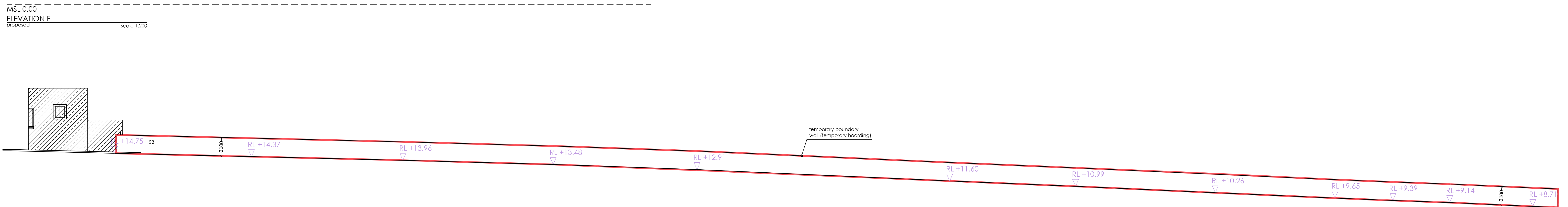
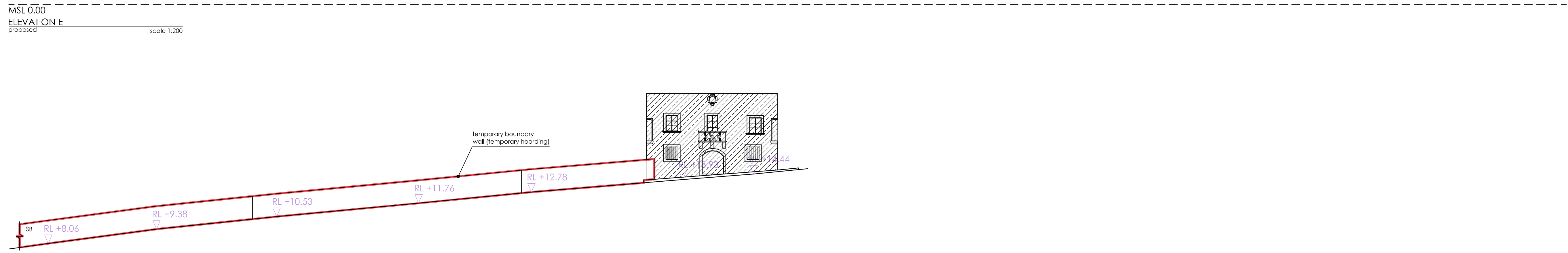
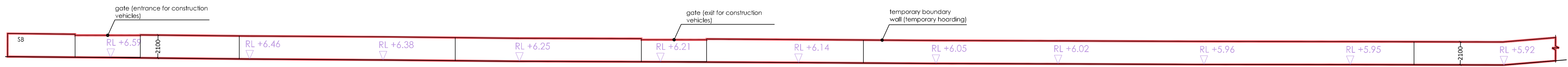
With regards to requests for reconsideration, Form PA 4/16 must be used for submission. All fields of the Form must be filled in as appropriate. Requests for reconsideration can only be submitted electronically.

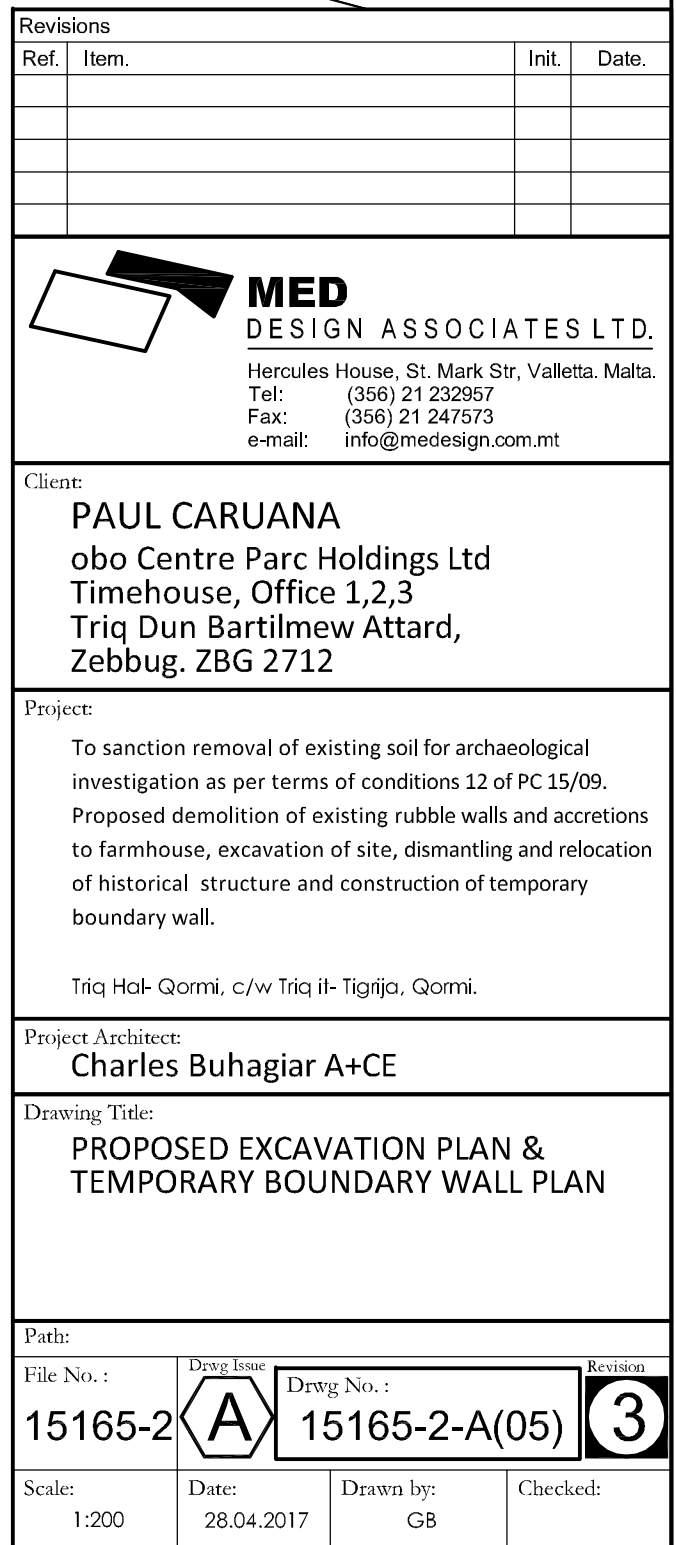
With regards to appeals, as required by Article 13 of the Environment and Planning Review Tribunal Act, 2016, the submission must include the detailed grounds for appeal and the requests being made by the appellant. Appeals must be submitted physically at the offices of the Environment and Planning Review Tribunal, St. Francis Ditch, Floriana.

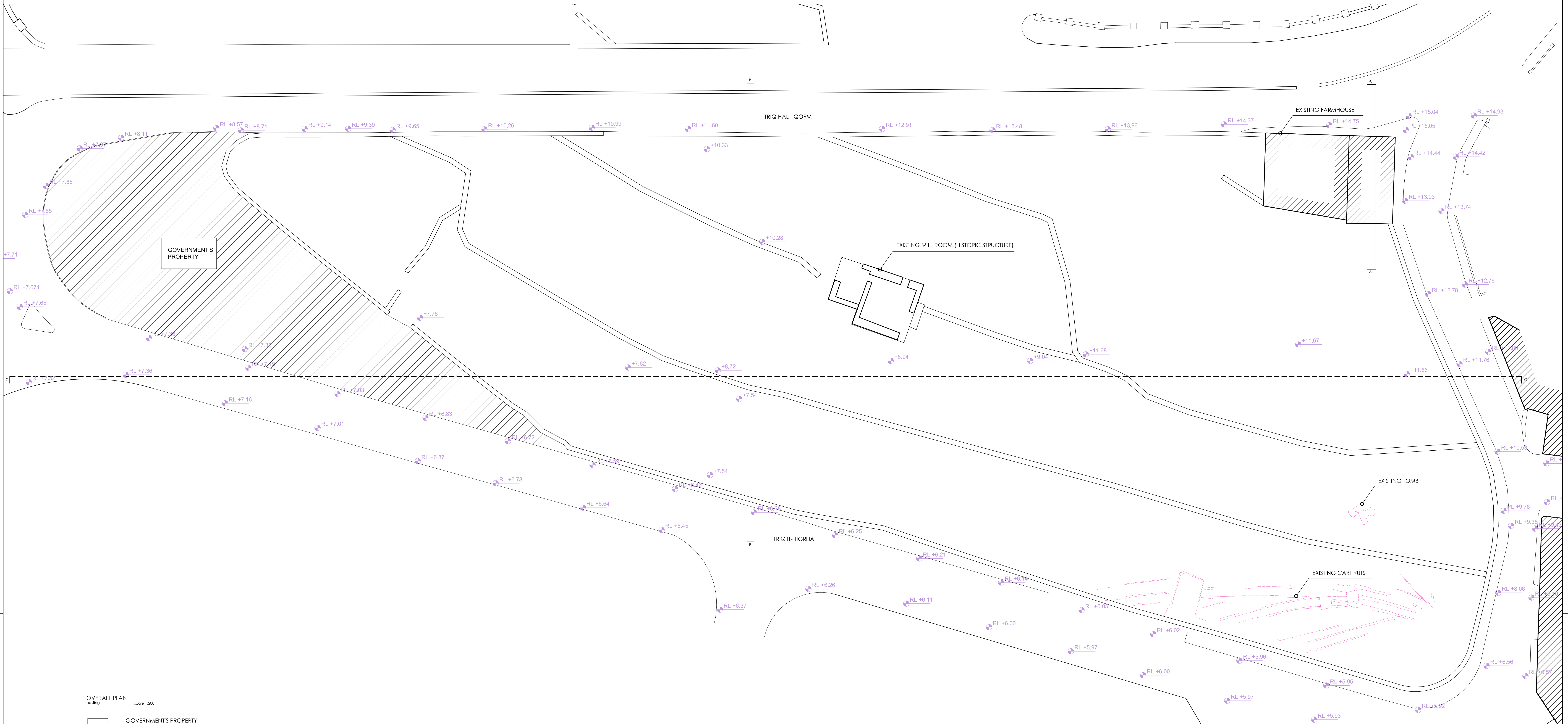
Important Notice

In view of the provisions of Article 72(4) of the Development Planning Act (2016), a Commencement Notice is to be submitted to the Planning Authority, by the perit on behalf of the applicant, at least FIVE DAYS prior to the date of commencement of works or utilisation of the permission. Failure to submit the Commencement Notice (with all fields correctly completed) or failure to submit it within the required timeframe shall invalidate the Notice and shall result in the imposition of fines according to Schedule D of Legal Notice 277 of 2012, or its amendments, or its replacements. In addition, if the applicant fails to submit the Commencement Notice or the Commencement Notice submitted is invalid, the relative permission shall be considered as never having been utilised.

-PADCN-

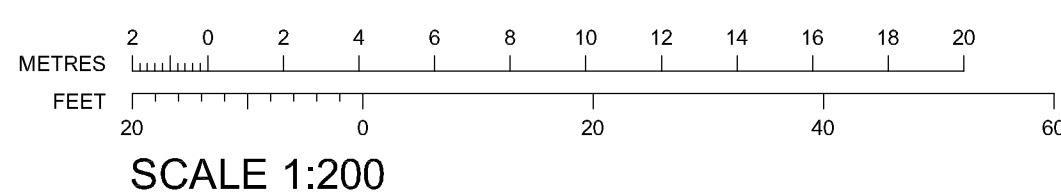






OVERALL PLAN
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- GOVERNMENT'S PROPERTY
- EXISTING SITE LEVELS
- EXISTING ROAD LEVELS
- EXISTING PAVEMENT LEVELS
- ARCHAEOLOGICAL REMAINS (TO BE CONSERVED AS INSTRUCTED BY SCH)



Revisions	Ref.	Item	Int.	Date

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DESIGN ASSOCIATES LTD.
Hercules House, 31, Mark St., Valletta, Malta
Tel: (356) 21 22267
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Client:
PAUL CARUANA
obo Centre Parc Holdings Ltd
Timehouse, Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug. ZBG 2712

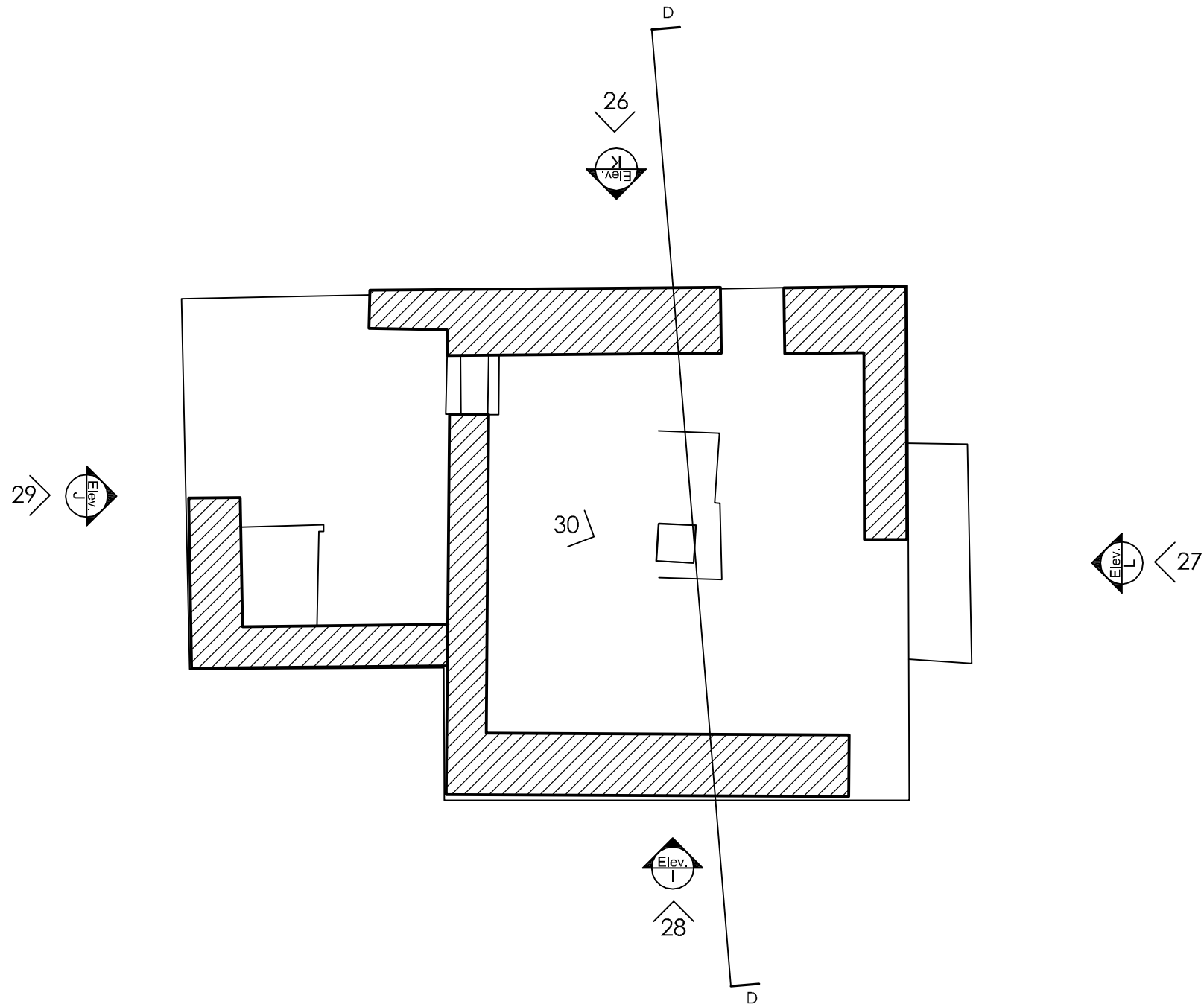
Project:
To sanction removal of existing soil for archaeological investigation as per terms of conditions 12 of PC 15/09.
Proposed demolition of existing rubble walls and accretions to farmhouse, excavation of site, dismantling and relocation of historical structure and construction of temporary boundary wall.

Triq Huk-Qormi, c/o Triq A-Tigrija, Qormi

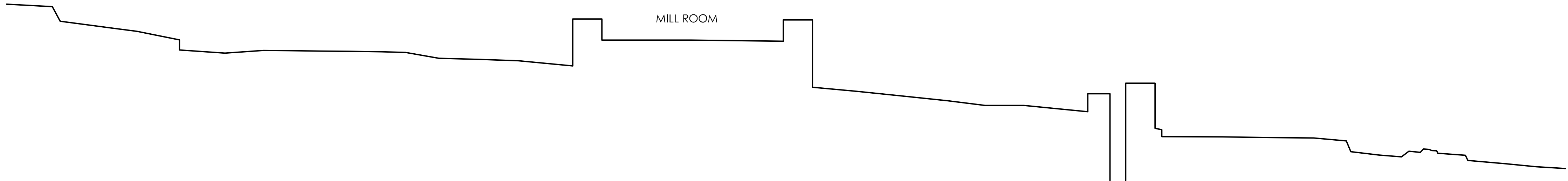
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Charles Buhagiar A+CE

Drawing Title:
EXISTING OVERALL PLAN

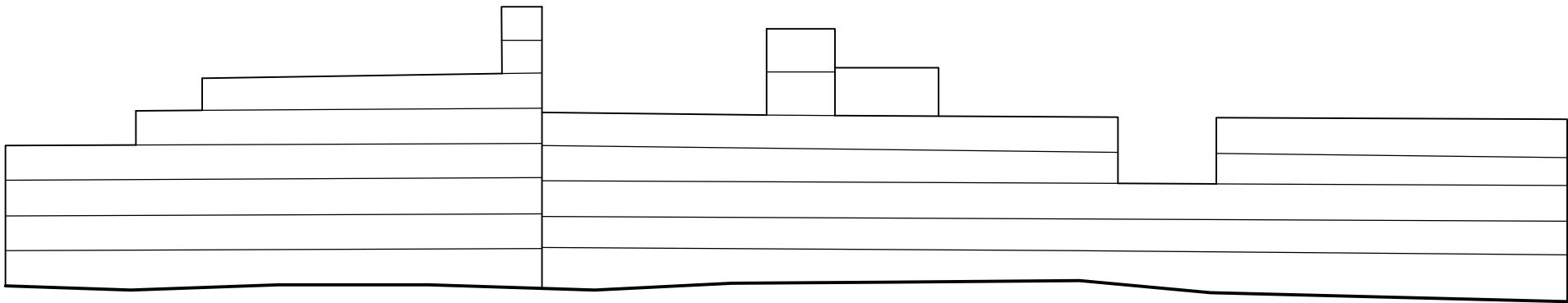
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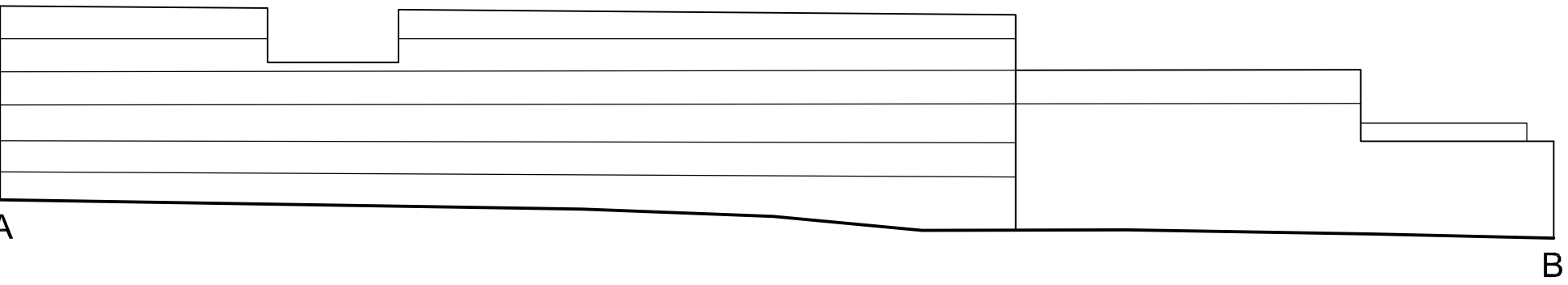
MILL ROOM PLAN
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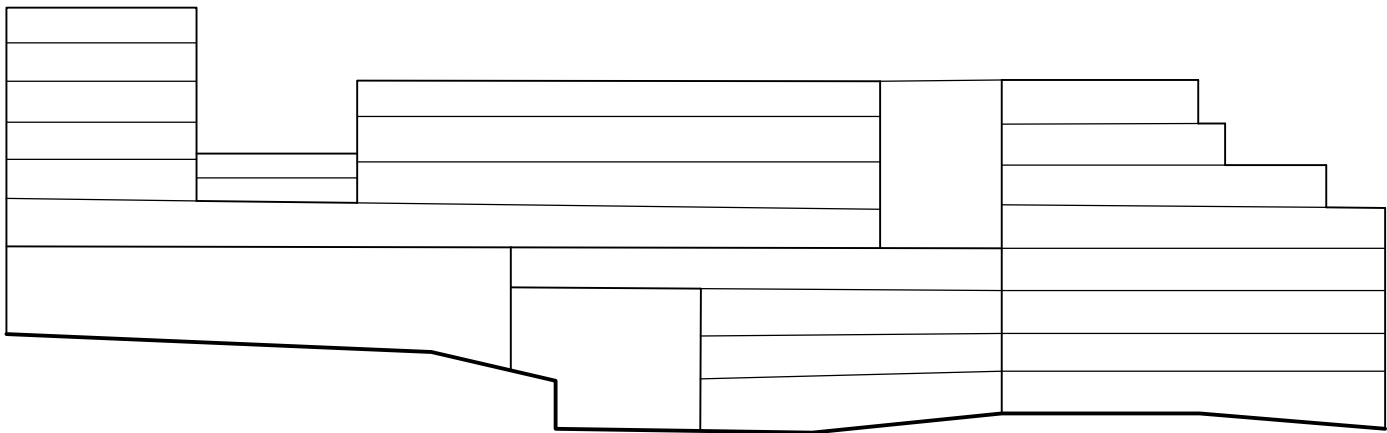
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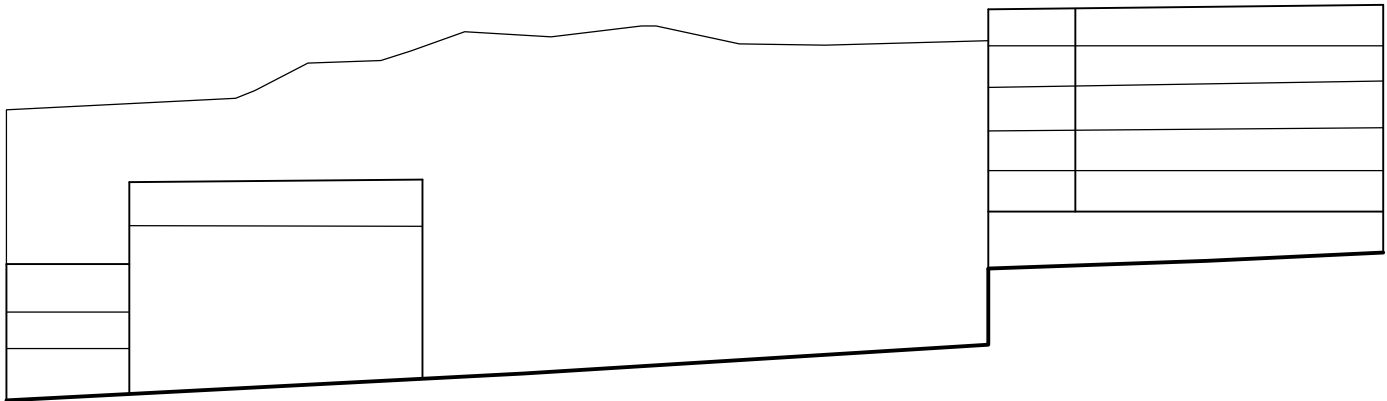
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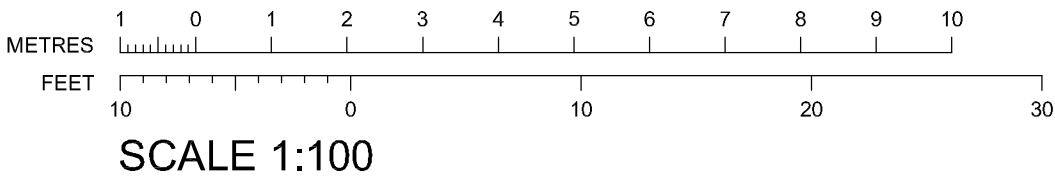
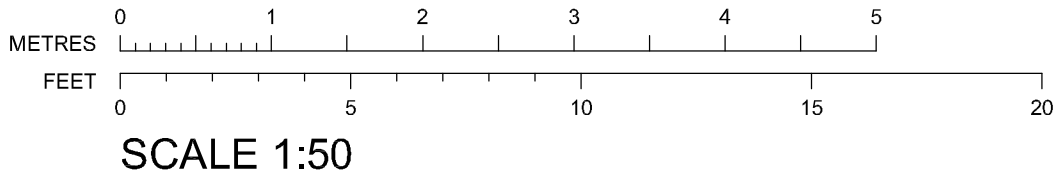
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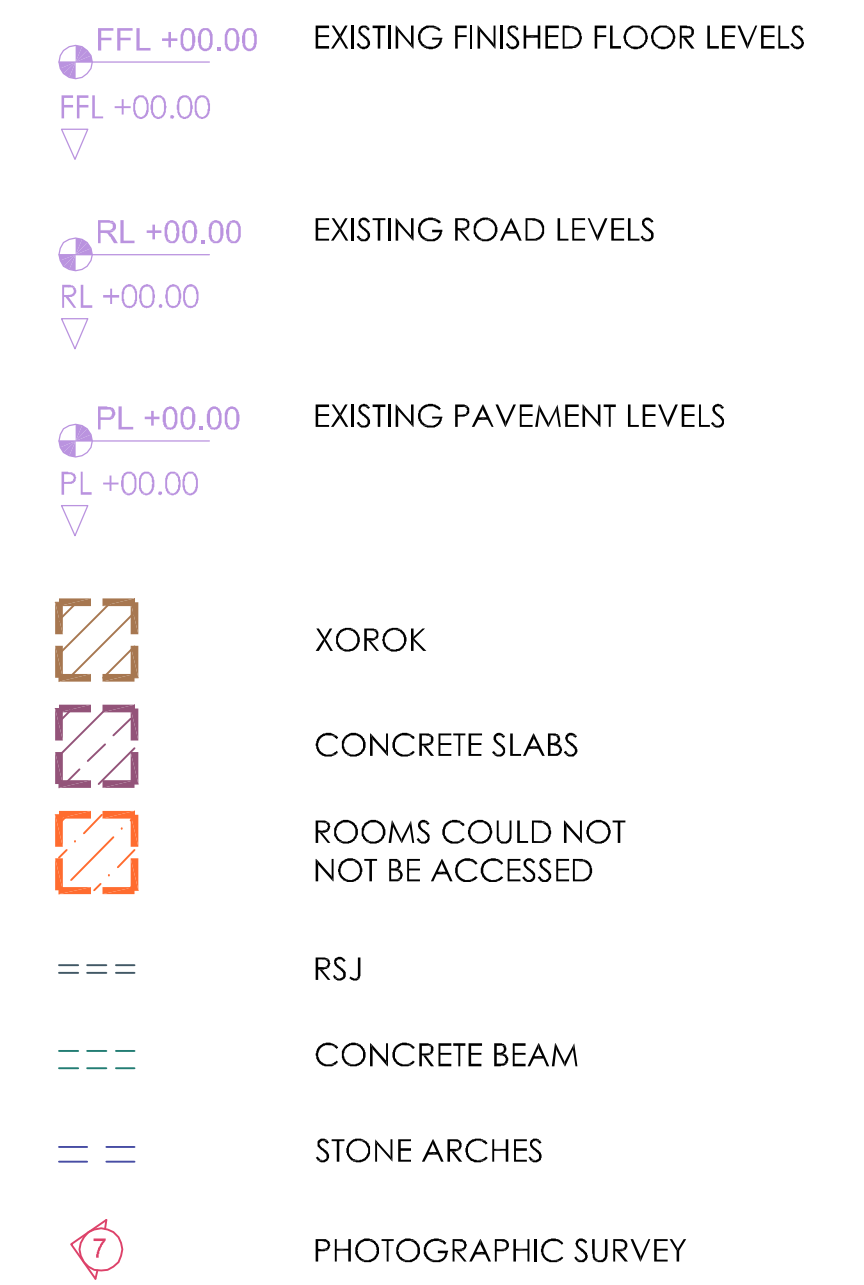


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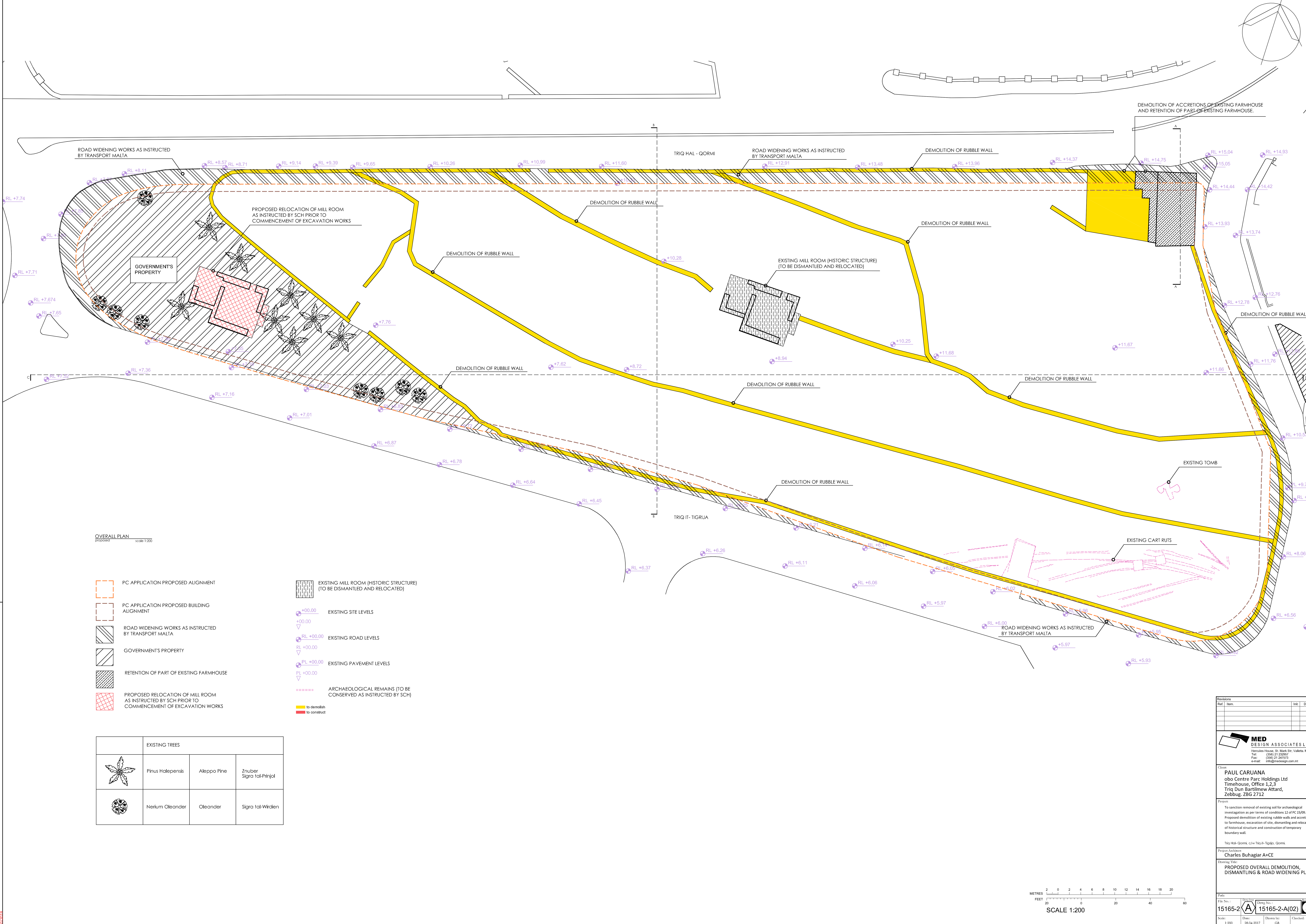


30 PHOTOGRAPHIC REFERENCE

Revisions			
Ref.	Item.	Init.	Date.
<div>MED DESIGN ASSOCIATES LTD. Hercules House, St. Mark Str., Valletta, Malta. Tel: (356) 21 23257 Fax: (356) 21 24723 e-mail: info@medesign.com.mt</div>			
Client PAUL CARUANA obo Centre Parc Holdings Ltd Timehouse, Office 1.2.3 Triq Dun Bartilmew Attard, Zebbug. ZBG 2712			
Project To sanction removal of existing wall for archaeological investigation as per terms of conditions 12 of PC 15/09. Proposed demolition of existing rubble walls and accretions to farmhouse, excavation of site, dismantling and relocation of historical structure and construction of temporary boundary wall. <small>Titli Hall, Gormi, c/w Triq B. Tigris, Gormi.</small>			
Project Architect CHARLES BUHAGIAR A+CE			
Drawing Title EXISTING MILL ROOM PLANS, SECTION & ELEVATIONS			
Path			
File No 15165	<div><div>Draw Issue</div><div>A</div></div>	Drawg No. 15165-A(09)	<div><div>Revision</div><div></div></div>
Scale 1:50, 1:100	Date 28.04.2017	Drawn by GB	Checked



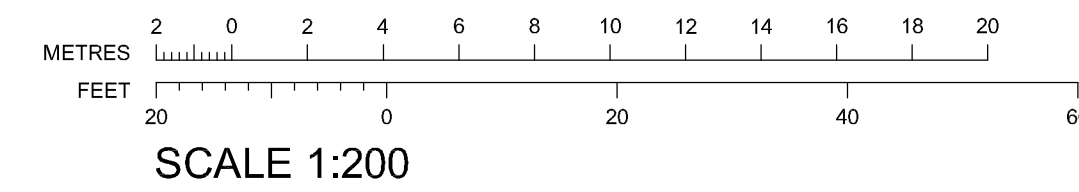
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<p>from: PAUL CARUANA c/o Centre Parc Holdings Ltd Timehouse, Office 1.2.3 Triq Dun Bartlemew Attard, Zebbug, ZBG 2712</p>			
<p>project: To section removal of existing soil for archaeological investigation as per terms of conditions 12 of CPC 15/09.</p> <p>Proposed demolition of existing rubble walls and accretions to farmhouse, excavation of site, dismantling and relocation of historical structure and construction of temporary boundary wall.</p>			
<p>Task: Hatched area, c/w Triq il-Il-Qorti, Gattara, Qormi.</p>			
<p>owner/builder: Charles Buhajar A/C</p>			
<p>drawing title: EXISTING PLANS, SECTION & ELEVATIONS OF FARMHOUSE.</p>			
<p>Scale: 1:100</p>			
<p>Drawn by: D.04.2017</p>			
<p>Checkd: GS</p>			
<p>Project No: 15165-2</p>			
<p>Sheet No: A(03)</p>			



OVERALL PLAN
Proposed
Scale 1:200

- PC APPLICATION PROPOSED ALIGNMENT
- PC APPLICATION PROPOSED BUILDING ALIGNMENT
- ROAD WIDENING WORKS AS INSTRUCTED BY TRANSPORT MALTA
- GOVERNMENT'S PROPERTY
- RETENTION OF PART OF EXISTING FARMHOUSE
- PROPOSED RELOCATION OF MILL ROOM AS INSTRUCTED BY SCH PRIOR TO COMMENCEMENT OF EXCAVATION WORKS
- EXISTING MILL ROOM (HISTORIC STRUCTURE) (TO BE DISMANTLED AND RELOCATED)
- EXISTING SITE LEVELS
- EXISTING ROAD LEVELS
- EXISTING PAVEMENT LEVELS
- ARCHAEOLOGICAL REMAINS (TO BE CONSERVED AS INSTRUCTED BY SCH)
- to demolish
- to construct

EXISTING TREES			
	Pinus Halepensis	Aleppo Pine	Znuber Sagra tal-Prinjol
	Nerium Oleander	Oleander	Sagra tal-Wirdien



Revisions

Ref	Item	Int	Date

MED

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Clients

PAUL CARUANA
obo Centre Parc Holdings Ltd
Timehouse, Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug, Z8G 2712

Project

To sanction removal of existing soil for archaeological investigation as per terms of conditions 12 of PC 15/09.
Proposed demolition of existing rubble walls and accretions to farmhouse, excavation of site, dismantling and relocation of historical structure and construction of temporary boundary wall.

Project Address

Triq Huk-Qormi, c/w Triq A-Tigrija, Qormi

Designing Firm

Charles Buhagiar A+CE

Project Title

PROPOSED OVERALL DEMOLITION, DISMANTLING & ROAD WIDENING PLAN

File No.

15165-2

Draw No.

15165-2-A(02)

Scale

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Date

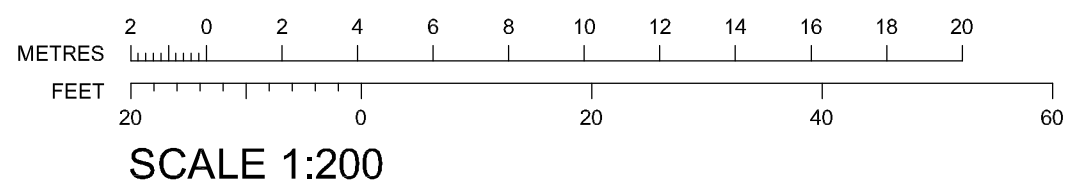
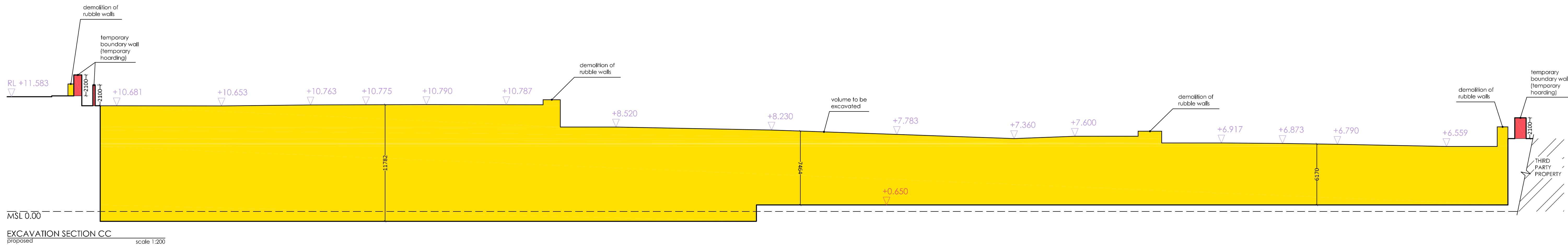
28.04.2017

Drawn by

GB

Checked



Page 1 of 1



MED
DESIGN ASSOCIATES LTD.

Hercules House, St. Mark Str, Valletta, Malta.
Tel: (356) 21 232957
Fax: (356) 21 247573
e-mail: info@medesign.com.mt

Project	To sanction removal of existing soil for archaeological investigation as per terms of conditions 12 of PC 15/09. Proposed demolition of existing rubble walls and accretions to farmhouse, excavation of site, dismantling and relocation of historical structure and construction of temporary boundary wall. Triq Hal- Qormi, c/w Triq It- Tigrja, Qormi.
Project Architect	CHARLES BUHAGIAR A+CE

Path			
File No	Drwg Issue	Drwg No.	Revision
15165-2		15165-2-A(06)	
Scale	Date	Drawn by	Checked
1:200	28.04.2017	GB	

ANNEX 2 – PA5491/16 Permit and Approved Plans

Mr Paul Caruana

Date: 5 November 2018
Our Ref: PA/05491/16

Application Number: PA/05491/16
Application Type: Full development permission
Date Received: 18 May 2016
Approved Documents: PA 5491/16/1 - Site Plan
PA 5491/16/21M - Existing Mill Room Plans
PA 5491/16/112J - Proposed Excavation Plan
PA 5491/16/112N - Proposed Part Demolition Plan
PA 5491/16/182A - Demolition, Relocation & Road Widening Plan
PA 5491/16/195A - Proposed Level +0.800
PA 5491/16/195B - Proposed Level +3.450
PA 5491/16/195G - Proposed Sections & Details
PA 5491/16/195H - Proposed Reservoirs
PA 5491/16/195J - Proposed Security Residence Plans
PA 5491/16/214A - Proposed Level +6.200
PA 5491/16/214B - Proposed Level +10.850
PA 5491/16/214C - Proposed Overall Plan
PA 5491/16/214D - Proposed Elevation & Sections
PA 5491/16/214E - Proposed Storm Water Management Plan

Supporting documents

PA 5491/16/112T - Tombs & Cart Ruts Restoration Method Statement
PA 5491/16/156A - CRPD Accessibility Audit
PA 5491/16/157A - Water Services Corporation
PA 5491/16/207A - Construction Management Plan
PA 5491/16/262A - Environment and Resources Authority
PA 5491/16/210A - Fire Safety, Ventilation, Fumes Emissions & Noise Mitigation Report

Location: Site at (fields), Triq Hal-Qormi c/w, Triq it-Tigrija, Qormi, Malta
Proposal: To excavate site, construct 2 levels of underground parking, construct level of retail and DIY space with ancillary facilities and construct receded first floor of retail space and offices (Class 4A & 4B). The proposal includes road widening works as instructed by Transport Malta as well as demolition of existing farmhouse affected by road widening works, conservation of archaeological remains and relocation of historic building as instructed by SCH. To sanction extra excavations from that approved in PA 5444/16.

Development Planning Act, 2016 Full Development Permission

The Planning Authority hereby grants development permission in accordance with the application and documents described above, subject to the following conditions:

- 1 This permission is subject to a planning gain to the value of **EUR 210,000 (two hundred and ten thousand euro)** towards the Urban Improvement Fund. The funds raised from the planning gain shall be used to fund the public open space indicated on Map PC 51/16/48B. The planning gain is not refundable and the funds shall be utilized as required and directed by the Planning Authority. The remaining funds will be allocated to the UIF funds of the Locality.
- 2 The layout of the roof space indicated in drawing PA 5491/16/214C is not being approved. A more detailed layout of this roof space shall be submitted for Planning Authority approval. The scheme shall include provision for the following:
 - a) proposals for new tree and shrub planting, earth mounding and seeding, fencing and other measures to screen operational areas and buildings;
 - b) details of the species, size, number and location of all new trees and shrubs;
 - c) treatment proposed for all hardened surfaces;
 - d) timetable within which the scheme shall be carried out;
 - e) programme of maintenance for a period of not less than five (5) years.
- 3 A Bank Guarantee of **EUR 50,000 (fifty thousand euro)** is to be deposited to ensure the submission of a Method Statement for the relocation and reconstruction of the mill-room and the farmhouse, prior to the commencement of works on same.

No relocation and reconstruction works on the shall commence prior to the approval of the Method Statement by the Superintendent of Cultural Heritage. The bank guarantee shall only be released after that the Superintendent of Cultural Heritage have certified that the works were carried out in line with the Method Statement.

In the event that the applicant fails to submit the above, then the bank guarantee shall be immediately forfeited and would have to be topped up. Its forfeiture would not, however, preclude the applicant from adhering to all the conditions contained in this development permission.
- 4 The Bank Guarantee imposed in condition 2 of PA 5444/16 to the value of **EUR 24,227 (twenty-four thousand, two hundred and twenty-seven euro)**, to ensure that the street is properly restored in accordance with the Environmental Management Construction Site Regulations, 2007 (Legal Notice 295 of 2007) shall be extended to cover this development permission.

The bank guarantee shall only be released after the perit submits a post-construction condition report together with photographs evidencing compliance with this condition, accompanied by clearance from the Local Council. The clearance from the Local Council is to be endorsed by the Mayor and the Executive Secretary of the Local Council. This guarantee shall be forfeited if, after 3 months from the date of notification by the Authority of a notice to effect the remedial works, these are not carried out. Its forfeiture shall not, however, preclude the applicant from adhering to all the conditions contained in this

development permission.

- 5 The development hereby permitted shall be subject to Final Compliance (Completion) Certification, verifying that the development has been carried out in full accordance with the approved drawings, documents and conditions imposed in this development permission, except where such conditions are enforced by other entities. Prior to the issue of any compliance certificate on any part of this development, the applicant shall submit to the Planning Authority, in relation to that part of the building:

(i) clearance from the Commission for the Rights of Persons with Disability verifying that the development fully satisfies the accessibility standards and/or any conditions imposed by the Commission in supporting document PA 5491/16/156A.

*Note: Should a partial compliance certificate be requested, a Bank Guarantee of **EUR 50,000** shall apply to ensure that CRPD clearance is obtained*

(ii) certification from a qualified engineer confirming that the development fully satisfies the requirements specified in supporting document PA 5491/16/210A.

- 6 a) The conditions imposed and enforced by the Water Services Corporation are at supporting document PA 5491/16/157A. The architect/applicant is required to contact the Water Services Corporation, throughout the implementation of the development hereby approved, to ensure conformity with the imposed conditions. A copy of the relative correspondence issued by the Water Services Corporation shall be submitted to the Planning Authority accordingly.

b) The conditions imposed and enforced by the Environment & Resources Authority are at supporting document PA 5491/16/262A. The architect/applicant is required to contact the Environment & Resources Authority, throughout the implementation of the development hereby approved, to ensure conformity with the imposed conditions. A copy of the relative correspondence issued by the Environment & Resources Authority shall be submitted to the Planning Authority accordingly. **The executable version of the permit may be issued once the Green Transport Plan is submitted and acknowledged by ERA.**

- 7 No services shall be located on the roof of the building/s or within the public urban open space. These shall be clustered together and placed within the 'area dedicated for services' as indicated approved drawing PA 5491/16/195A.

- 8 The approved premises shall be used as indicated on the approved drawings or as limited by any condition of this permission. If a change of use is permitted through the Development Planning (Use Classes) Order, 2014 (or its subsequent amendments), and it is not restricted by a condition of this permission, approval from the Commission for the Rights of Persons with Disability may still be required. Reference needs to be made to PA Circular 3/10 (with the exception of Appendix A), PA Circular 2/14 and their subsequent amendments.

- 9 Where a loading bay is indicated on the approved drawings, loading and unloading shall take place solely within the premises, and not from/on the public pavement or street.

- 10 The communal parking areas shall only be used for the parking of vehicles and shall be kept available at all times for staff, other visitors, and customers. The parking areas shall be adequately lit and sign-posted, and the parking bays properly demarcated in accordance with the standards set out in the Development Control Design Policy, Guidance and Standards 2015. The use of the parking areas for storage, industrial, or commercial activity is prohibited.
- 11 a) The façade(s) of the building shall be constructed in local un-rendered and unpainted stone, except where other materials/finishes are indicated on the approved drawings.
- b) All the apertures and balconies located on the façade(s) of the building shall not be in gold, silver or bronze aluminium.
- 12 a) This development permission is valid for a period of FIVE (5) YEARS from the date of publication of the decision in the press but will cease to be valid if the development is not completed by the end of this validity period.
- b) This permission relates only to the development as specifically indicated on the approved drawings. This permission does not sanction any other illegal development that may exist on the site.
- c) Copies of all approved drawings and documents shall be available for inspection on site by Planning Authority officers at all reasonable times.
- d) The development shall be carried out in complete accordance with the approved drawings, documents and conditions of this permission. Where a matter is not specified, then the conditions of this permission and of Development Control Design Policy, Guidance and Standards 2015 shall apply.
- e) Before any part of the development hereby permitted commences, the enclosed green copy of this development permission shall be displayed on the site. This must be mounted on a notice board, suitably protected from the weather and located not more than 2 metres above ground level at a point on the site boundary where it is clearly visible and can be easily read from the street. The copy of the permission must be maintained in a good condition and it shall remain displayed on the site until the works are completed.
- f) A Commencement Notice is to be submitted to the Planning Authority, by the perit on behalf of the applicant, at least FIVE DAYS prior to the date of commencement of works or utilisation of the permission. Failure to submit the Commencement Notice (with all fields correctly completed) or failure to submit it within the required timeframe shall invalidate the Notice and shall result in the imposition of fines according to Schedule D of Legal Notice 277 of 2012, or its amendments, or its replacements. In addition, **if the applicant fails to submit the Commencement Notice or the Commencement Notice submitted is invalid, the relative permission shall be considered as never having been utilised** - Article 72(4) of the Development Planning Act (2016).
- g) All building works shall be erected in accordance with the official alignment and official/existing finished road levels as set out on site by the Planning Authority's Land Surveyor. The Setting Out Request Notice must be submitted to the Land Survey Unit of the Planning Authority when the setting out of the alignment and levels is required.

- h) Where an officially schemed street, within the development zone, bordering the site is unopened or unformed, it shall be opened up and brought up to its proper, approved and official formation levels prior to the commencement of any development hereby being permitted.
- i) It is the responsibility of the permit holder to ensure that development is carried out in accordance with the provisions of the Environmental Management Construction Site Regulations, Legal Notice 295 of 2007 (or subsequent amendments). Any hoarding shall be erected in accordance with Schedule 2 of the same Regulations.
- j) New development on vacant or redeveloped sites shall be provided with a water cistern to store rainwater run-off as required by the Energy Performance of Buildings Regulations (2012) [published through Legal Notice 376 of 2012 and any amendments thereto].
- k) No steps, ramps or street furniture are to be constructed on or encroached onto the public pavement or road.
- l) Any doors and windows, the lower edge of which is less than 2m above road level, and any gates shall not open outwards onto a public pavement or road.
- m) Where present, window grilles (including 'pregnant' windows), sills, planters and other similar elements which are part of or fixed to the facade of buildings, the lower edge of which is less than 2 metres above road level, shall not project more than 0.15 metres from the facade over a public pavement or street.
- n) Air conditioning units shall not be located on the facades of the building which are visible from the street or a public space.
- o) There shall be no service pipes, cables or wires visible on the front elevation or on any other elevations of the building which are visible from the street or public space.

13

Conditions imposed and enforced by other entities

A. Where construction activity is involved:

(a) The applicant shall:

- (i) appoint a Project Supervisor for the Design Stage and a Project Supervisor for the Construction Stage and any such appointment shall be terminated, changed or renewed as necessary. The same person may be appointed to act as project supervisor for both the design and construction stage, if that person is competent to undertake the duties involved; and
 - (ii) keep a health and safety file prepared by the Project Supervisor for the Design Stage.
- (b) When the construction works related to this application are scheduled to last longer than thirty working days and on which more than twenty workers are occupied simultaneously, or on which the volume of work is scheduled to exceed five hundred person-days, the project supervisor shall communicate a prior notice to the Occupational Health and Safety Authority (OHSA) at least four calendar weeks before commencement of works.

(c) The Project Supervisor for the Design Stage shall draw up a health and safety plan which sets out the occupational health and safety rules applicable to the construction activities concerned, outlining the measures to ensure cooperation between different contractors and shall also include specific measures concerning occupational risks that may be present at this site.

B. Where the development concerns a change of use to a place of work, the applicant shall obtain a Perit's declaration that the building conforms to the requirements of L.N. 44 of 2002.

C. Where the development concerns a place of work:

The applicant shall:

(i) obtain a Perit's declaration that the necessary requirements arising out of L.N. 44 of 2002 have been included in the plans and drawings; and

(ii) obtain a Perit's declaration that the building conforms to the requirements of L.N. 44 of 2002.

D. The development is to strictly adhere to the 'Design Guidelines on fire safety for buildings in Malta' to ensure that all Fire Safety measures and provisions are addressed as indicated in the Design Guidelines on Fire Safety for Buildings in Malta, published by the DCID in 2004, (or other relevant standard, provided it is approved by the Civil Protection Department), Policies, and the Laws and Regulations of Malta.

E. Prior to laying of water and wastewater services in the road, the development shall comply with the requirements of Legal Notice 29/10 Part III (Roads in inhabited Areas) Clause 12.

F. In the event of an accidental discovery in the course of approved works, any cultural heritage feature discovered should not be damaged or disturbed and the Superintendence is to be immediately informed of such discovery. Any cultural heritage features discovered are to be investigated, evaluated and protected in line with the Cultural Heritage Act 2002 (CAP 445). The discovery of cultural heritage features may require the amendment of approved plans.

14 Interpretation panels shall be installed to identify the location of the cart ruts and tomb.

In terms of Article 72(3) of the Development Planning Act, 2016, the execution and validity of this permission is automatically temporarily **suspended** and no works as approved by the said development permission may commence before the lapse of the time period established in Article 13 of the Environment and Planning Review Tribunal Act and subsequently will remain so suspended if the Tribunal so decides in accordance with the Environment and Planning Review Tribunal Act.

Where the approved drawings and/or documents are dimensioned, then the declared dimensions shall prevail over the actual size as depicted on the approved drawings and/or documents.

Developers are advised to check the invert level to the sewer main with the Water Services Corporation as they would have to make their own arrangements where a gravity service connection is not possible. In these cases, the architect has to indicate the solutions envisaged and to indicate on the plan what needs to be carried out and obtain approval from WSC. Developers are further

reminded that connection of storm water into main sewers is not allowed.

If the declaration of ownership, as contained in the application form, is determined as incorrect by a Court of Law, then the said Court of Law can declare this development permission as null and void. This development permission does not remove or replace the need to obtain the consent of the land/building owner to this development before it is carried out. Furthermore, it does not imply that consent will necessarily be forthcoming nor does it bind the land/building owner to agree to this development. Where the land/building is owned or administered by the Government of Malta a specific clearance and agreement must be obtained for this development from the Land and/or Estate Management Departments.

This development permission is granted saving third party rights. This permission does not exonerate the applicant from obtaining any other necessary permission, license, clearance or approval required from any Government department, local council, agency or authority, as required by any law or regulation.

This development permit does not authorise any storage of substances listed in Occupational Health and Safety Authority Act (Cap. 424) - Control of Major Accident Hazards Regulations, 2003, as amended, in quantities that would render this site an establishment within scope of these regulations. The storage and handling of said substances may require a new or amended development permission in line with current policies and regulations.

For any non-residential uses hereby being approved, prior to commencement of any works on site or any eventual permitted change of use, the applicant shall be required to contact the Environment and Resources Authority to obtain any necessary operational permit or registration. This requirement does not apply to Class 2B, 2C, 4A and 4B uses as listed in the Development Planning (Use Classes) Order 2014, or its subsequent amendments.

This decision is being published on 14 November 2018.

Joseph Borg
Board Secretary
Planning Board

Notes to Applicant and Perit

Right for reconsideration

Where applicable, you have a right to submit a request for reconsideration to the Authority in terms of regulation 14 of Legal Notice 162 of 2016.

Right for appeal

You have a right to submit an appeal, against the decision, to the Environment and Planning Review Tribunal in terms of Article 13 of the Environment and Planning Review Tribunal Act, 2016.

Time limits

Requests for reconsideration or appeals must be made within 30 days from the publication of the decision notification in the local press as required by regulation 14(1) of Legal Notice 162 of 2016.

Fees to submit a request for reconsideration or appeal

In either case, there is a fee to be paid which should accompany the request for reconsideration or the appeal. The fees are as follows:

For reconsideration - 3% of the Development Permit Fee paid in respect of the original application, subject to a minimum of €69.88.

For appeal - 5% of DPF (Development Permit Fee) paid in respect of the original application, subject to a minimum of €150 + €50 administrative fee (LN 112 of 2016).

Submission of request for reconsideration or appeal

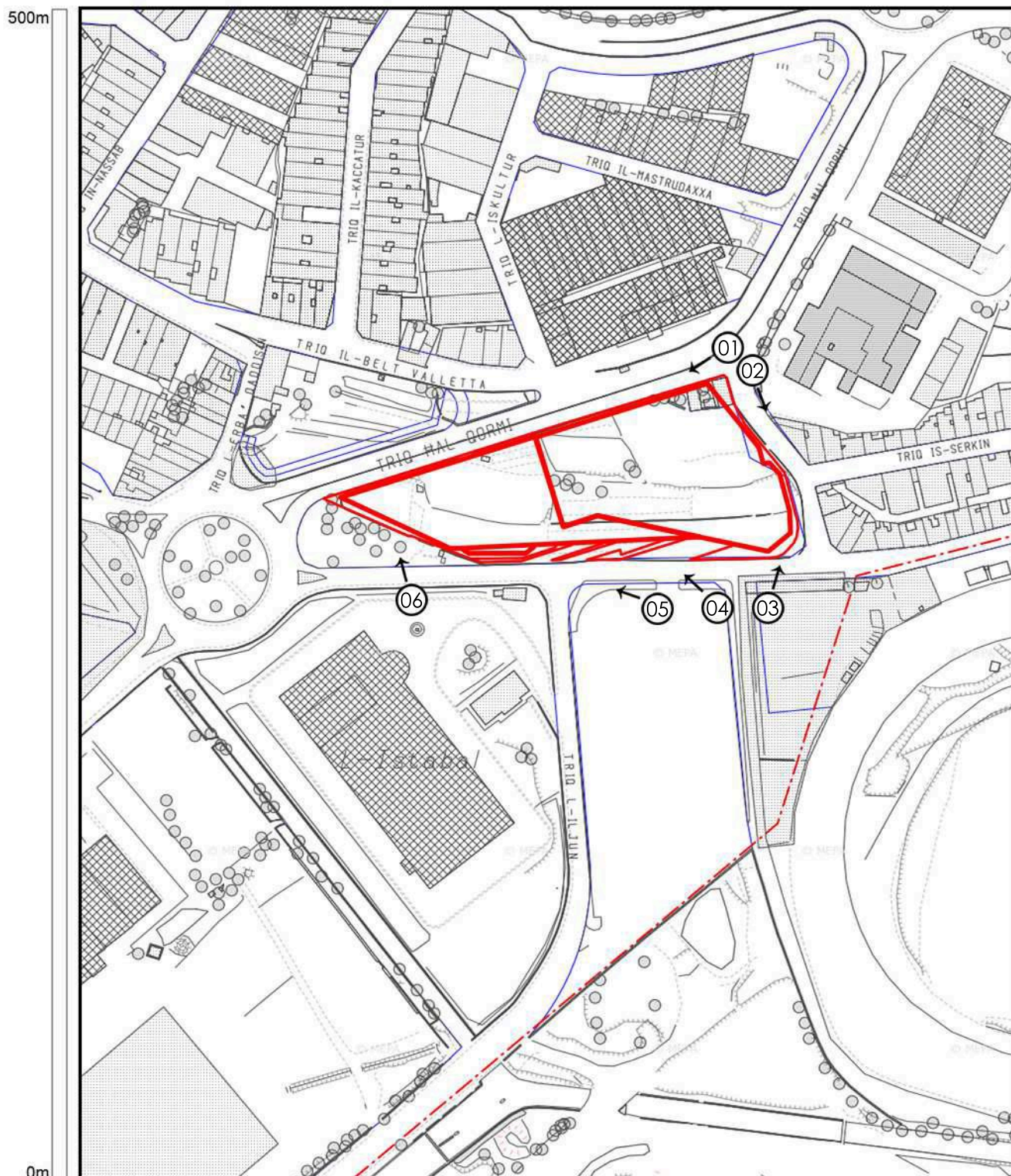
With regards to requests for reconsideration, Form PA 4/16 must be used for submission. All fields of the Form must be filled in as appropriate. Requests for reconsideration can only be submitted electronically.

With regards to appeals, as required by Article 13 of the Environment and Planning Review Tribunal Act, 2016, the submission must include the detailed grounds for appeal and the requests being made by the appellant. Appeals must be submitted physically at the offices of the Environment and Planning Review Tribunal, St. Francis Ditch, Floriana.

Important Notice

In view of the provisions of Article 72(4) of the Development Planning Act (2016), a Commencement Notice is to be submitted to the Planning Authority, by the perit on behalf of the applicant, at least FIVE DAYS prior to the date of commencement of works or utilisation of the permission. Failure to submit the Commencement Notice (with all fields correctly completed) or failure to submit it within the required timeframe shall invalidate the Notice and shall result in the imposition of fines according to Schedule D of Legal Notice 277 of 2012, or its amendments, or its replacements. In addition, if the applicant fails to submit the Commencement Notice or the Commencement Notice submitted is invalid, the relative permission shall be considered as never having been utilised.

-PADCN-



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MEPA - www.mepa.org.mt

St. Francis Ravelin
Floriana FRN 1230, Malta
PO Box 200, Marsa MRS 1000, Malta
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Site Plan, Scale 1:2500

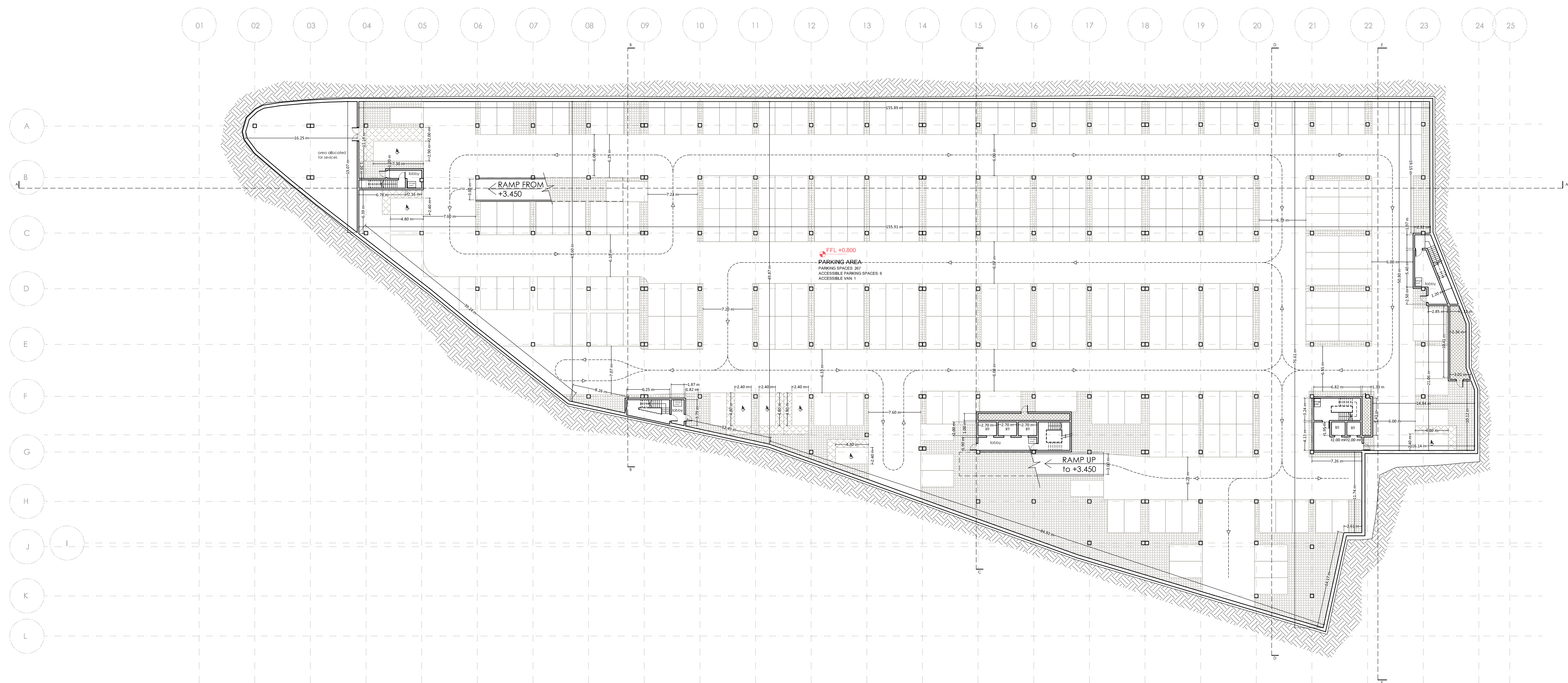
Printed on: Tuesday, September 01, 2015

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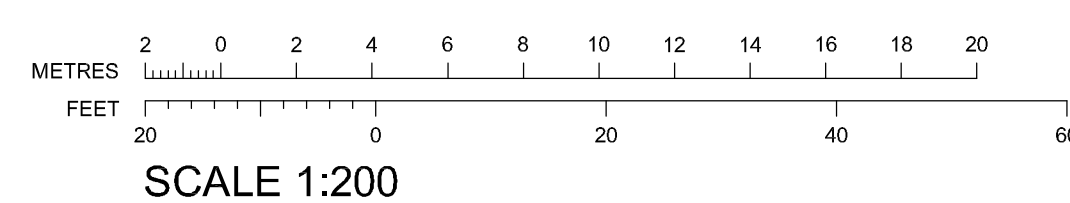
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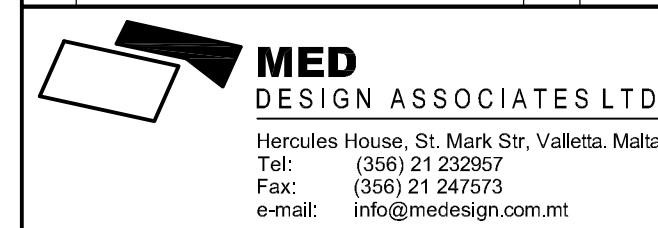


LEV + 0.800
proposed scale 1:200
FLOOR AREA : 8895 sq.m

FFL +00.00 PROPOSED FINISHED FLOOR LEVELS



Revisions			
Ref.	Item	Init.	Date.





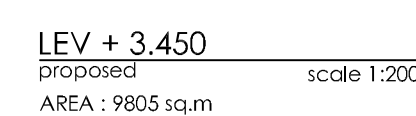
Client: **PAUL CARUANA**
obo Centre Parc Holdings Ltd
Timehouse, Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug. ZBG 2712

Project: To excavate site, construct 2 levels of underground parking, construct 1 level of retail & DIY space with ancillary facilities & construct, re-excavated 1st floor of retail space & offices (class 4A & 4B). The proposal includes road widening works as instructed by TM, the partial demolition, dismantling & relocation of exist. farmhouse affected by road widening works, conservation of archaeological remains & dismantling & relocation of historic structure as instructed by SOH.

Taiq Hoh-Qormi, c/w Taiq li-Tajirjo, Qormi.

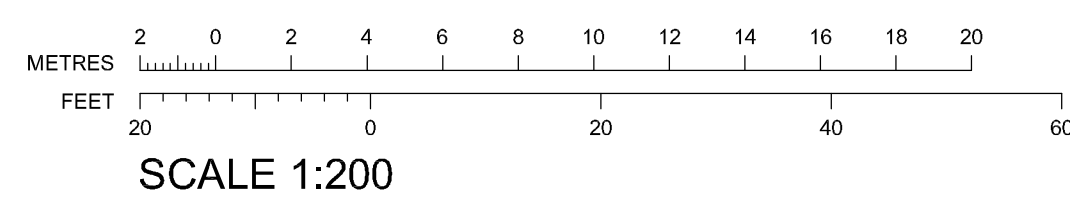
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 FFL +00.00 PROPOSED FINISHED FLOOR LEVELS

FFL +00.00



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Client: **PAUL CARUANA**
obo Centre Parc Holdings Ltd
Timehouse, Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug. ZBG 2712



Project:

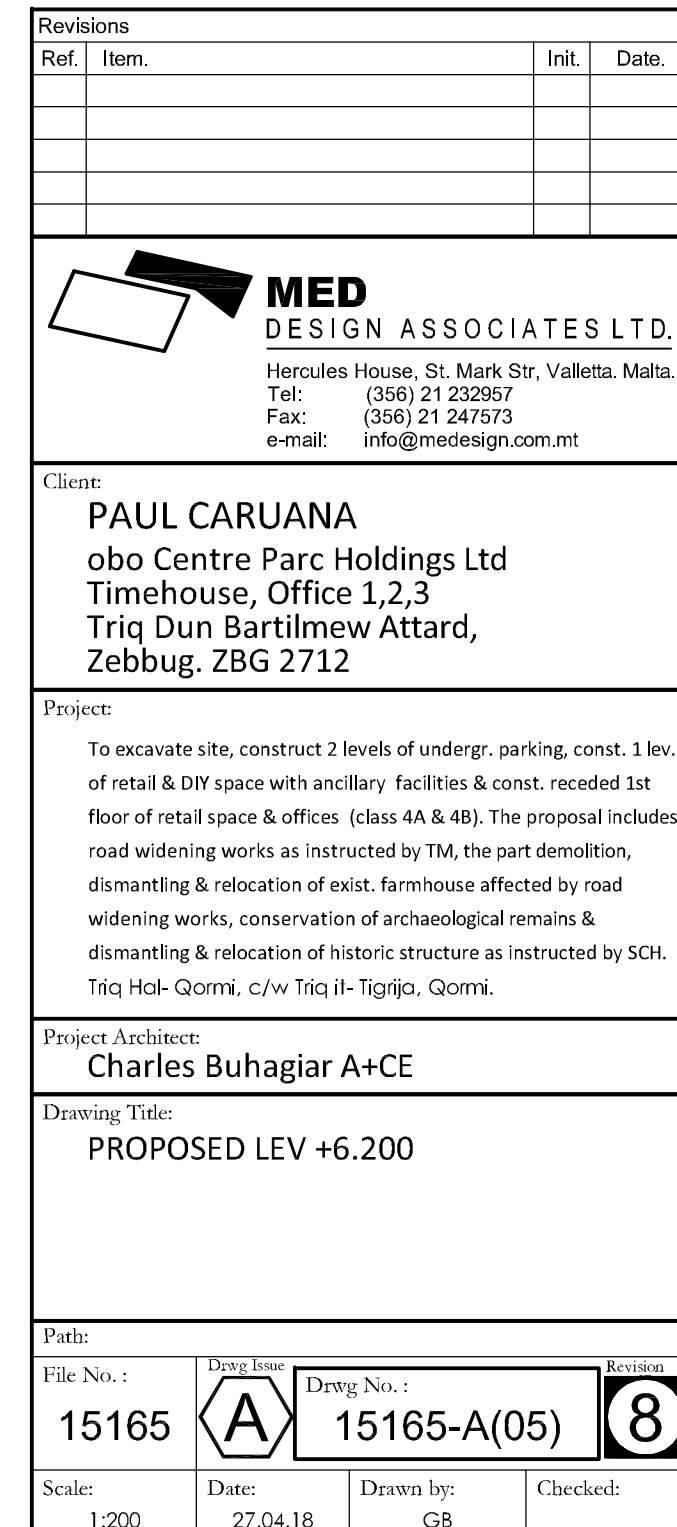
To excavate site, construct 2 levels of underground parking, construct 1 level of retail & DIY space with ancillary facilities & construct, re-excavate 1st floor of retail space & offices (class 4A & 4B). The proposal includes road widening works as instructed by TM, the part demolition, dismantling & relocation of exist. farmhouse affected by road widening works, conservation of archaeological remains & dismantling & relocation of historic structure as instructed by SOH.

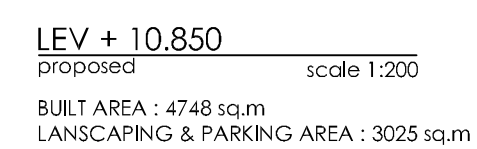
Triq Hol-Qormi, c/w Triq il-Tigrijo, Qormi.

Project Architect:
Charles Buhagiar A+CE

Drawing Title:
PROPOSED LEV +3.450

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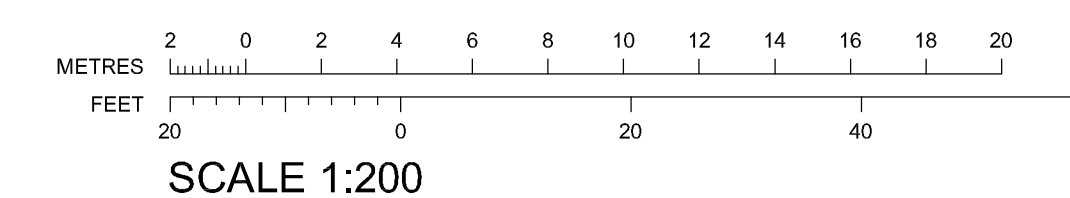




NON-SLIP CONCRETE FLOORING

TACTILE PAVING

LANDSCAPING



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DESIGN ASSOCIATES LTD

Hercules House, St. Mark Str, Valletta, Malta
Tel: (356) 21 232657
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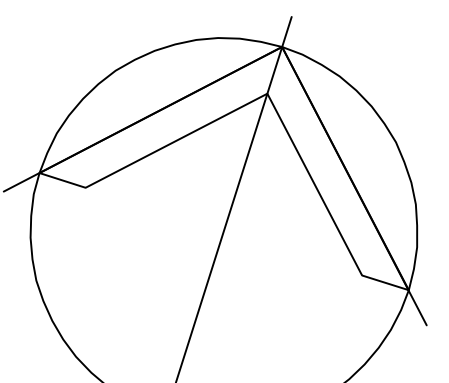
Client: **PAUL CARUANA**
obo Centre Parc Holdings Ltd
Timehouse, Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug. ZBG 2712




Project: To excavate site, construct 2 levels of underground parking, construct 1 level of retail & DIY space with ancillary facilities & construct, reseeded 1st floor of retail space & offices. (class 4A & 4B). The proposal includes road widening works as instructed by TM, the part demolition, dismantling & relocation of exist. farmhouse affected by road widening works, conservation of archaeological remains & dismantling & relocation of historic structure as instructed by SOH. Triq Hol-Qormi, c/w Triq il-Tigrijo, Qormi.

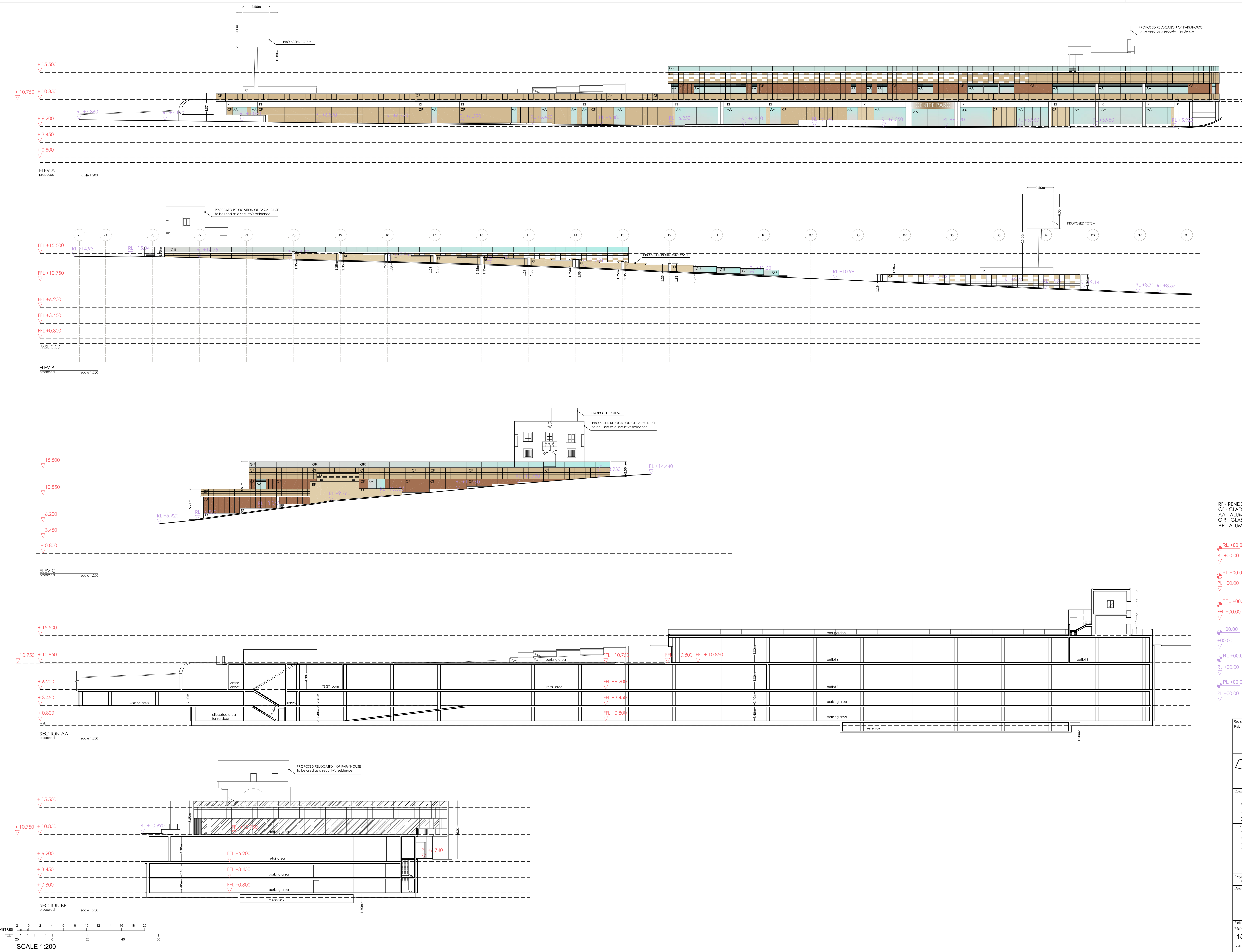
Project Architect:
Charles Buhagiar A+CE

Drawing Title:
PROPOSED LEV +10.850

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15165	A	15165-A(06)	8
Scale:	Date:	Drawn by:	Checked:
1:200	23.04.18	CS	



Revisions				
Ref	Item		Intk	Date
<div>  <div> <p>MED DESIGN ASSOCIATES LTD.</p> <p>Hercules House, St. Mark Str, Valetta, Malta (356) 21 220821 Fax: (356) 21 247573 info@medesign.com.mt</p> </div> </div>				
<p>Client:</p> <p>PAUL CARUANA obo Centre Car Holdings Ltd Timehouse, Office 1,2,3 Triq Dun Bartimew Attard, Zebbu, ZBG 2712</p>				
<p>Project:</p> <p>To excavate site, construct 2 levels of underground parking, consist. 3 lev. of retail & D1 space with ancillary facilities & construct, second level floor of retail space & offices (class 1 & 2). The proposal includes road widening works as instructed by TMA, part demolition, dismantling & relocation site, furniture affected by road widening works, construction of archaeological remains & dismantling & relocation of historic structure as instructed by SOH. Triq Għaj-Qos, c/w Triq il-Tarġin, Għaj-Qos.</p>				
<p>Project Analysts: Charles Bughajar A+CE</p>				
<p>Drawing Title: PROPOSED OVERALL PLAN</p>				
<p>Path:</p>				
<p>File No.: 15165  Drawing No.: 15165-A(07) </p>				
Scale: 1:200		Date: 27. 04.16	Drawn by: GS	Checked:



RF - RENDERED FINISH
CF - CLADDING FINISH
AA - ALUMINIUM APERTURE
GR - GLASS IRON RAILING
AP - ALUMINIUM PANELS

RL +00.00 PROPOSED ROAD LEVELS
RL +00.00
PL +00.00 PROPOSED PAVEMENT LEVELS
PL +00.00
FFL +00.00 PROPOSED FINISHED FLOOR LEVELS
FFL +00.00
+00.00 EXISTING SITE LEVELS
+00.00
RL +00.00 EXISTING ROAD LEVELS
RL +00.00
PL +00.00 EXISTING PAVEMENT LEVELS
PL +00.00

Revisions	Ref.	Item	Int.	Date

MED DESIGN ASSOCIATES LTD.
Hemlock House, 31 Mark St., Valletta, Malta
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Client: **PAUL CARUANA**
obo Centre Parc Holdings Ltd
Timehouse, Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug, Z8G 2712

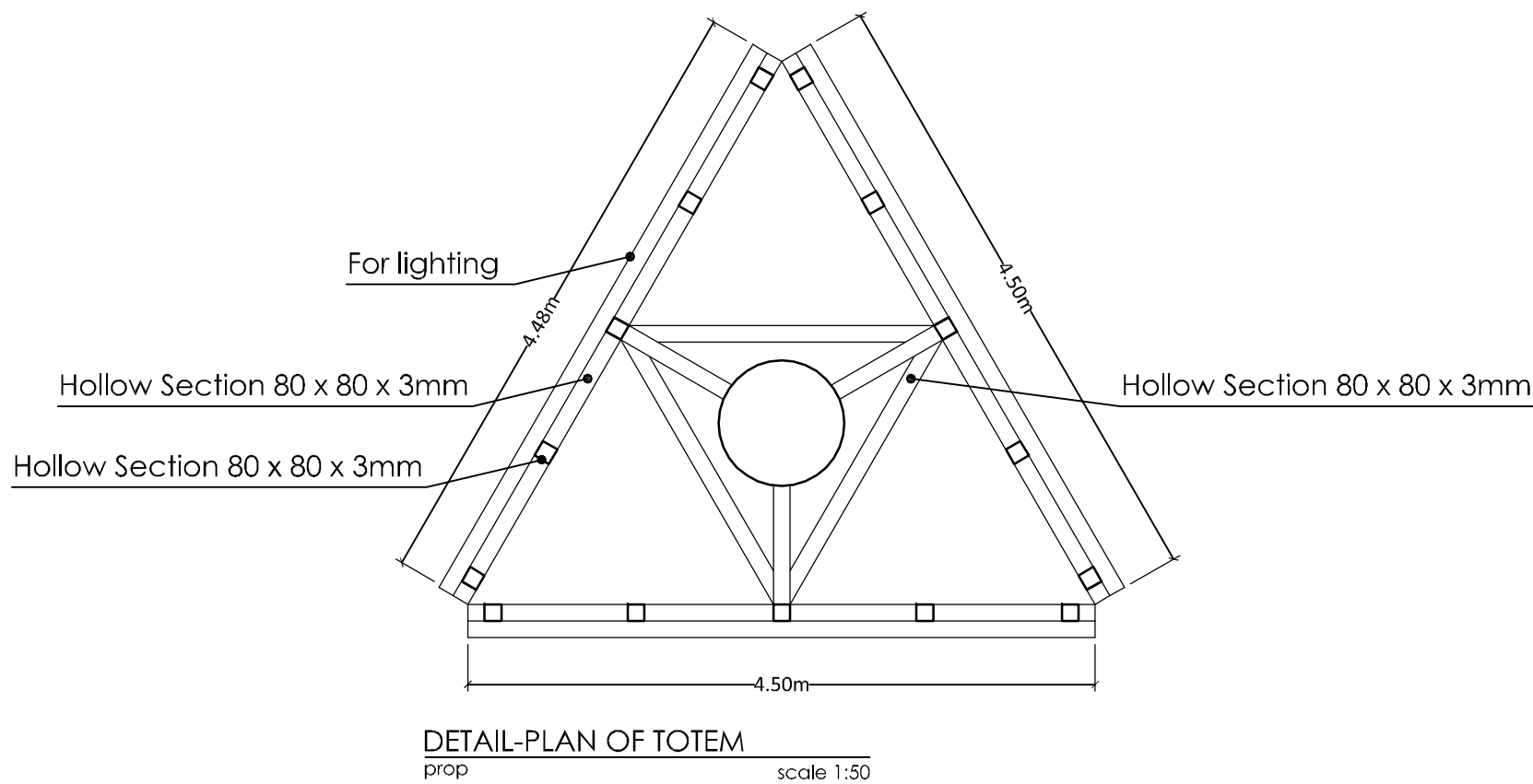
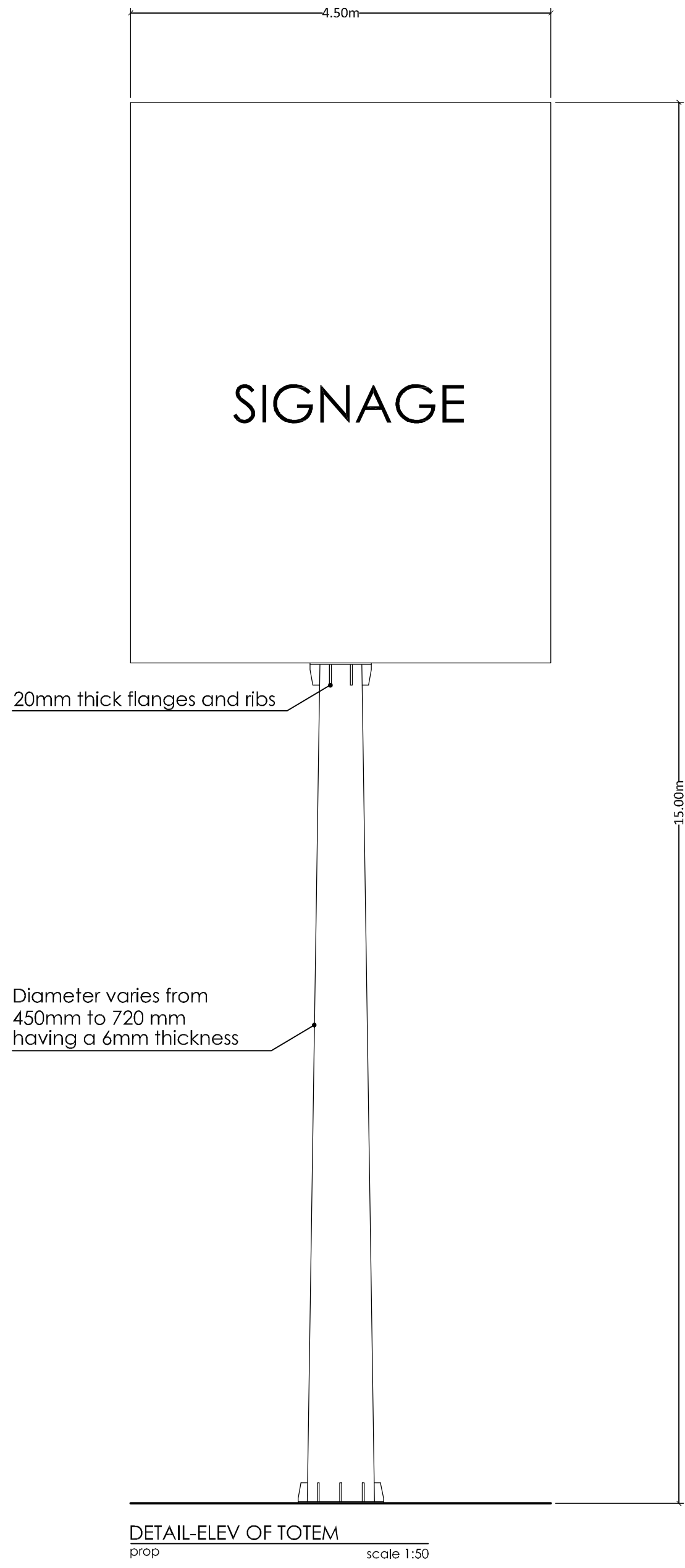
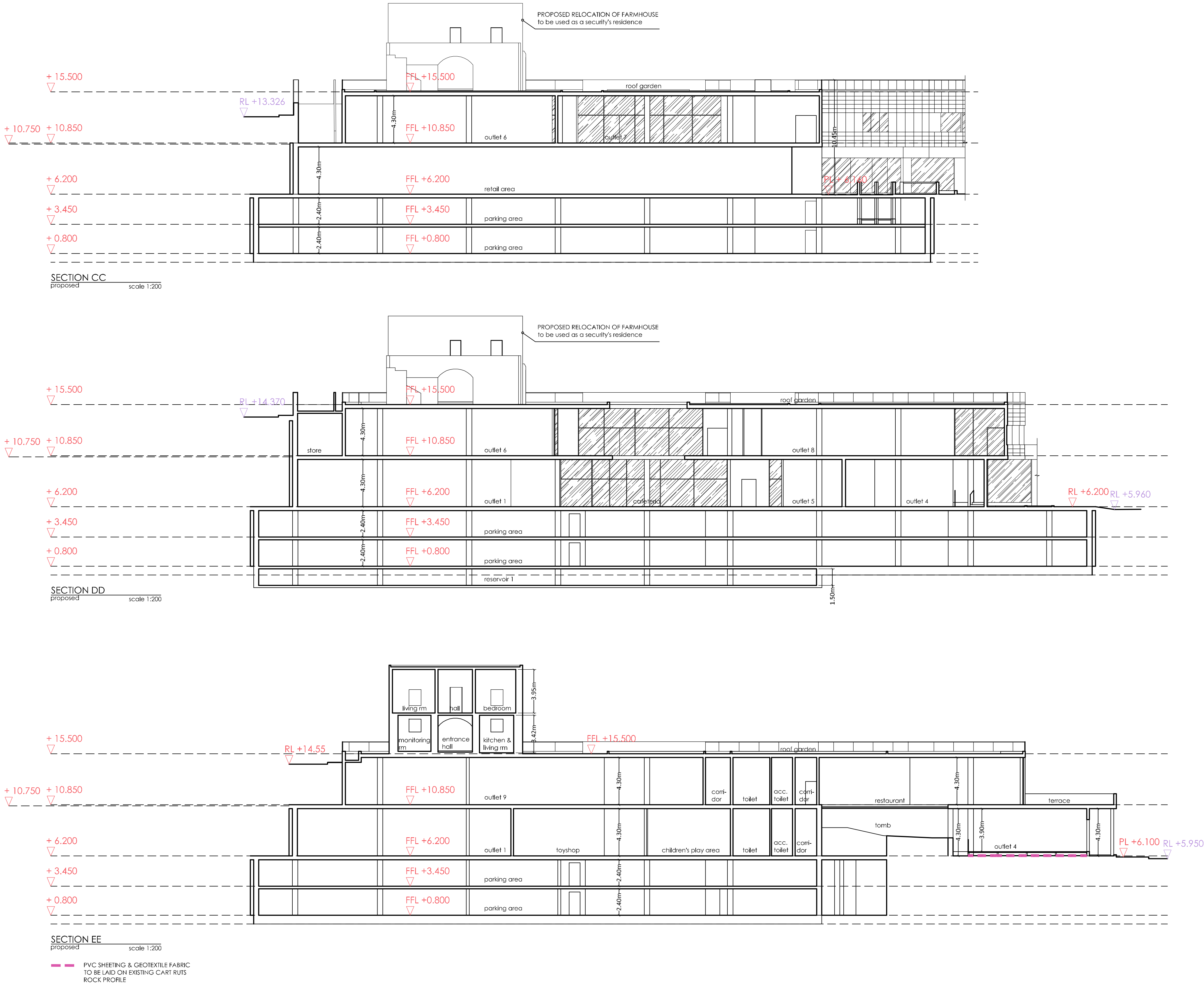
Project:
To excavate site, construct 2 levels of underground parking, const. 1 lev. of retail & DIY space with ancillary facilities & const. recessed 1st floor of retail space & offices (class 4A & 4B). The prop. includes road widening works as instructed by TM & as well as the demol. of exist. farmhouse affected by road widening works, conservation of archaeological remains & relocation of historic building as instructed by SOK, Triq Mija Gorm, C/ta Triq Mija Gorm.

Project Architect:
Charles Buhagiar A+C

Drawing Title:
PROPOSED ELEVATIONS & SECTIONS

File No.	Sheet No.	Drawn No.	Checked No.
15165	A	15165-A(08)	8

Scale: 1:200 Date: 27.04.18 Drawn by: GB Checked:



RF - RENDERED FINISH
CF - CLADDING FINISH
AA - ALUMINIUM APERTURE
GIR - GLASS IRON RAILING
AP - ALUMINIUM PANELS

RL +00.00 PROPOSED ROAD LEVELS

PL +00.00 PROPOSED PAVEMENT LEVELS

FFL +00.00 PROPOSED FINISHED FLOOR LEVELS

+00.00 EXISTING SITE LEVELS

RL +00.00 EXISTING ROAD LEVELS

PL +00.00 EXISTING PAVEMENT LEVELS

Revisions	Ref.	Item	Int.	Date

MED
DESIGN ASSOCIATES LTD.
Hemel Hempstead, St. Mark St., Welwyn, Herts.
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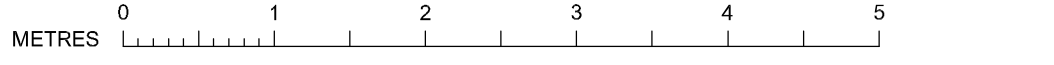
Client: **PAUL CARUANA**
obo Centre Parc Holdings Ltd
Timehouse, Office 1,2,3
Triq Dun Bartilmew Attard,
Zebbug. Z8G 2712

Project:
To excavate site, construct 2 levels of underground parking,
const. 1 lev. of retail & DIY space with ancillary facilities &
const. recessed 1st floor of retail space & offices (class 4A
& 4B). The prop. includes road widening works as instructed
by TM & as well as the demol. of exist. farmhouse affected
by road widening works, conservation of archaeological
remains & relocation of historic building as instructed by SOK,
Taq Hija-Qorm, C/taq Hija-Tiggin-Qorm.

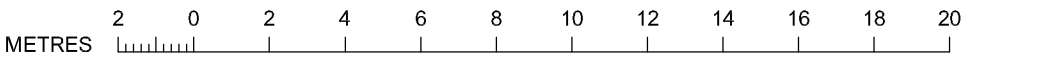
Project Address:
Charles Buhagiar A+CE

Drawing Title:
PROPOSED SECTIONS & TOTEM DETAILS

File No.	Sheet No.	Drawing No.	Revision
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Scale:	Date:	Drawn by:	Checked:
AS STATED	14.03.18	GB	



SCALE 1:50



SCALE 1:200





ANNEX 3 – Photos of Existing Stage of Development











ANNEX 4 – Construction Costs To Date

ANNEX 4**Estimated Construction Costs to Date**

Estimated Construction Costs to Date

Excavation	78000	18	1,404,000
Demolishing	50000	1	50,000

1,454,000

Construction

Foundations

80,000

Level -2 7120 145 1,112,400

Level -1 7120 145 1,112,400

Level +0 6300 145 993,500

Level +1 3825 145 634,625

3,932,925

M&E 98,268

Down payment Escalators & lifts 166,065

Development Costs To Date

5,651,258

Other Costs

Planning Authority 323,097

Professional Fees 401,707

Duty Fees 250,000

Bank Interest Capitalization 318,922

Insurance Costs 15,540

Planning Gain 210,000

1,519,266

Current Value of Property

-

7,170,524

ANNEX 5 – Construction Cost of Completed Project

ANNEX 5

Estimated Project Construction Costs

Demolishing & Excavation

Demolishing	1	50,000	
Excavation	87,000	1,044,000	
			€ 1,094,000

Construction

Extra for foundations		400,000	
Basement -2	8,359	1,212,055	
Basement -1	9,506	1,378,370	
Ground Floor	8,083	1,172,035	
First Floor	4,880	707,600	
Roof	4,600	92,000	
			€ 4,962,060

Services (Electrical, Mechanical, ELV & Air-conditioning)

Basement -2	8,890	62,124	
Basement -1	9,850	68,833	
Ground Floor	7,660	356,860	
First Floor	4,800	223,620	
Roof	4,600	53,576	
External areas	3,400	39,599	
			€ 804,612

Finishes

Basement -2	8,890	41,416	
Basement -1	9,850	45,889	
Ground Floor	7,660	178,430	
First Floor	4,800	111,810	
Roof	4,600	107,151	
			€ 484,696

External Works

Façade Glazed cladding	8000	372,700	
Façade Finishes	8000	186,350	
Landscaping		75,000	
			€ 634,050

Other Works

Travelator	2	200,000	
Lifts	5	350,000	
			€ 550,000

Substation 150,000

Management Fees 302,803

Planning Authority Fees 323,096

Planning Gain Fees 210,000

€ **985,899**

Grand Total

excluding VAT

€ **9,515,317**

ANNEX 6 – Rental Streams

Annex 6

Rentable Areas

Decathlon	3,418	
Gallarija Darmanin	954	
Dizz Group	2,674	
Intercomp	210	
Café Cuba	431	
The Entertainer	354	
Camilleri Group	476	
International Retail Group	1,301	
	9,818	1,629,806

ANNEX 7 – Valuation Analysis

ANNEX 7

VALUATION ANALYSIS: Center Parc

TEN YEAR PERIOD VALUATION ANALYSIS											
	Year	1	2	3	4	5	6	7	8	9	10
Section 1	Expected Yearly return										
Rental Streams before Tax	1,629,806	1,629,806	1,678,700.18	1,729,061.19	1,780,933.02	1,834,361.01	1,889,391.84	1,946,073.60	2,004,455.81	2,064,589.48	2,167,818.95
Maintenance Costs (10% of rental fee)		162,981	167,870	172,906	178,093	183,436	188,939	194,607	200,446	206,459	216,782
Equipment life expectancy costs											(500,000)
Building operational maintenance costs	@ 2.5%	(237,883)	(249,777)	(262,266)	(275,379)	(289,148)	(303,606)	(318,786)	(334,725)	(351,461)	(369,034)
Less income Tax		(544,216)	(558,878)	(573,895)	(589,276)	(605,027)	(621,154)	(637,663)	(654,562)	(671,855)	(530,448)
Net Yearly Return		1,010,687	1,037,916	1,065,806	1,094,371	1,123,622	1,153,572	1,184,232	1,215,615	1,247,732	985,118
PV of €1 at 6.00%		0.943	0.890	0.840	0.792	0.747	0.705	0.665	0.627	0.592	0.558
NPV		953,479	923,741	894,871	866,844	839,636	813,222	787,582	762,692	738,530	550,085
Cumulative NPV	€	953,479	1,877,220	2,772,091	3,638,935	4,478,571	5,291,793	6,079,375	6,842,066	7,580,597	8,130,682

Summary	€
Value of Land	11,600,000
Construction & Finishing of Building	9,515,317
Total Discounted Income Streams	8,130,682
Current Value of Business Investments	29,245,998

Med Design Associates
30/04/2019

ANNEX 8 – Images of Completed Development

195k



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