



Kiem 2050

Regulations governing the marketing of Sustainable Housing

(replaces the tender rules as of 22 August 2024)

1. General introduction

KIEM 2050 S.à.r.l., a company founded by Immobil & Prefalux, is selling residential units on the Plateau de Kirchberg, in the Kiem district (the "**Kiem2050 Project**").

These homes will be sold on a post-sale completion basis, with long-term lease and right of superficies for 99 years from 15 June 2023, i.e. until 14 June 2122.

Marketing is open to anyone who meets the **application and purchase conditions** (see point 5) and undertakes to comply with the **occupancy conditions** (see point 6).

2. Procedure

Anyone interested in purchasing a sustainable home should contact the developer for information on the homes for sale. People who submitted an acceptable application during the first tender launched in March and extended in April 2024 can contact the developer again with a view to acquiring a home, even if they were unable to attend the signing meeting to which they had been invited. These people will also be allowed to change their housing type preference and will therefore not be bound to the preferences initially indicated in the applications submitted during the tender.

If the prospective buyer confirms his or her interest in acquiring a sustainable home, he or she must send the developer an application file containing the **documents to be submitted** (see point 3).

This file will then be checked by the developer to ensure that the acquisition conditions have been met, and to fulfil its due diligence obligations with regard to the fight against money laundering and the financing of terrorism (amended law of 12 November 2004).

If the application is complete and complies with the acquisition conditions (point 5), the Developer will invite the applicant to come and sign a reservation contract.

To confirm the reservation, the applicant must then pay a security deposit of 2% of the price of the accommodation within two (2) weeks.

If this sum is not paid within this period:

- the reservation contract may be considered terminated by the developer, and
- the developer can then offer the property for sale to other buyers.

Given the short timescale, it is advisable to contact one (or more) lending institutions in advance to determine the best possible financing solution.

Once 114 valid reservation contracts for the Kiem2050 Project have been concluded, a notarial deed of transfer of the long-term lease and right of superficies and of property sale on future completion, in accordance with the reservation contract, will be signed with each prospective buyer who has signed a reservation contract (which entails payment for the share of land).

Construction will then begin, with a maximum duration of thirty-six (36) months, except in the event of force majeure and for legitimate reasons.

3. List of documents to submit

- A fully completed, dated and signed form along with the relevant attachments requested by the form, including the following documents:
 - On the applicant's identity: a valid identity document, economic beneficiaries form and consent form for the transmission of personal data,
 - On the requirement to have paid employment in the wider Luxembourg City area:
 - Employment contract
 - Statement from the employer
 - ...
 - On the requirement to have no prior (direct or indirect) (co-)ownership of an immovable property (building or land) that could be used for housing, globally:
 - Declaration of non-ownership (only for properties in Luxembourg)
 - Sworn statement on the non-ownership clause
 - Relative to the number of dependents and place of residence:
 - Extended residence certificate showing household composition
 - or for countries which do not issue this type of certificate (in particular, France), sworn statement and an energy bill.
 - Retired status / Relative to internal mobility
 - Change to the composition of the household
 - Date of purchase of first affordable home

Official documents must reflect the applicant or applicants' current circumstances and must not be older than three (3) months.

4. Address to send documents to

kiemKYC@immobelgroup.com; rbauer@prefalux.lu; jpiroux@prefalux.lu

5. Conditions of application and purchase

The conditions of application and purchase are as follows:

- Be a **natural person** (or natural persons).
- Be:
 - Employed in **paid employment** in the **wider Luxembourg City area** (Appendix 1), and purchasing at least 50% of the home,
 - OR
 - **Retired and living** in the specified area.
- **Not be (co-)owner, respectively beneficial owner**, directly or indirectly (for example through one or more real estate investment company) of a building, **residence and/or land on which a residence could be constructed**, either in Luxembourg or abroad, when submitting the application for the purchase of a home or when signing the notarial deed.

As an exception, if this condition is not met, the applicant must undertake to do everything in their power to transfer their right(s) to the said building(s), residence(s) or land within six (6) months of the date on which the keys to the Kiem2050 Project residence are handed over.
- Comply with the **capacity restrictions to purchase certain property types**:
 - One bedroom: no restrictions

- Two bedrooms: no restrictions
- Three, four, five bedrooms: have at least one dependent person/child, or be retired

For further details, see the "Conditions of transfer" document.

6. Occupancy conditions

The occupancy conditions are as follows:

- **Actual, personal, primary and permanent occupation of the purchased property** (i.e., no renting, non-occupation or rent-free use).
- **The Fund retains a pre-emptive right** if the owner wishes to sell throughout the term of the long-term lease and right of superficies, at the defined **pre-emptive price**, equivalent to the residual value of the property, taking into account changes in the value of money, obsolescence and the reduced length of the lease, but not changes in the property market.
- **No alterations may be made to the external facade** of the building (and associated structures) without the agreement of the Fund.
- **No significant alterations may be made to the inside** of the building and apartments without the agreement of the Fund.

For further details, see the document *General conditions of application, transfer and occupancy of Sustainable Housing*.

7. Information and communication methods

Further information is available on the website: <https://www.kiem2050.lu/>

Please address any questions to:

- Concerning conditions of transfer and occupancy, long-term lease right and right of superficies, etc.:
 - Ms Jessica Pillant, Property manager for Fonds Kirchberg
Jessica.pillant@fondskirchberg.lu
- Regarding the Kiem 2050 project, marketing, architecture, construction work, materials, specifications, etc.:
 - Developer: Kiem 2050 S.à.r.l
Mr René Bauer
rbauer@prefalux.lu
Mr Jacques Piroux
jpiroux@prefalux.lu

8. Language

All documents will be written in French. English translations of certain documents are provided for information only. In the event of any discrepancy or contradiction between the French and English versions, the French version shall prevail.