

# TERR0SENS

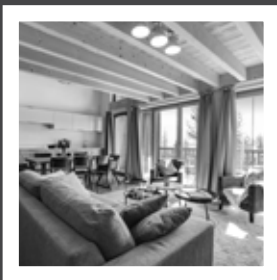
INSTITUTIONAL BOOKLET

#OURIDENTITY #OURPROFESSIONS #TERRESENSANDYOU #SPORTSPONSORSHIP

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## CONSTRUCT, SELL & MANAGE



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PROFITABLE SECOND HOMES AT LAST

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## « COMPLEMENTARY PROFESSIONS TO ENSURE A PROFITABLE PROPERTY OWNERSHIP AND A SUSTAINABLE MANAGEMENT »

Since our foundation in 2008, we intervene at every step of the development of a residence with transverse services, from design to operation, including also the marketing, performed either globally or piece by piece.

We have used our knowledge of property management to create a “Copropriété Résidentielle de Tourisme” (CRT) or French Joint Ownership Tourism Scheme. This innovative concept enables our owners to purchase a second home near the sea or in the mountains without the worries of management and with all the benefits of a dedicated concierge service and tax advantages.

We have three specialities, construction, sales and management. They give us a global vision of property management and enable us to take care of everything from the design of our residences and apart-hotels to their day-to-day running.

Helping make the most out of the assets of our customers remains our major objective. Looking for the best locations, the optimal profitability, and seeking long term value-added are essential criteria before purchasing a property. It is in the logic that we work and that we have developed the concept of the Co-ownerships of Residences for Tourism (CRT), which responds to a request from our customers; many indeed wish to purchase a holiday residence, furnished with upscale services, with hassle-less management services while ensuring them regular revenues.

We remain committed to bringing you the keys of an investment which makes sense.



**GÉRAUD CORNILLON**  
Terrésens CEO





**OUR IDENTITY**

TERRÉSENS, AN INNOVATIVE AND DIFFERENT CONCEPT

YESTERDAY

The Terrésens group was established in 2008 by Géraud Cornillon, its president. He has thus devised a unique positioning in the setup and engineering of residences with services.

His primary objective was to open-up the managed real estate sector where there still remain conflicts of interest between promoters and estate managers. The conflicts have been and still are a damper on customer satisfaction whereas the customer needs are today numerous in the short and long term. Residences for Tourism at the seaside and in the mountain need to be constantly renewed to attract and keep their customers, especially in today's world with a raging international competition.

To understand the innovative nature of the concept implemented by Terrésens, it is necessary to return to previous years and to the original operating procedure in managed property. In fact, the normal development of a service residence begins with a study by a promoter who then sets up an estate development summary report. This report helps determine a sales price to be offered to individuals / investors, and the promoter then starts looking for an estate manager to whom he imposes a rent price necessary for the sale of the program. The main risk is that the rent price expected by the investor market and by the marketers is disconnected from the economic reality of the site, meaning a price higher than the capacity of the estate manager to provide a matching rent hence representing an obstacle to a sustainable operation of the development.

The promoter and the manager, in this configuration, have fully divergent interests: the promoter, with a short term vision, wishes to sell at the highest price and as fast as possible. On the other hand, the estate manager thinks about the development on a longer term and hopes for a rental income paid to the owners as low as possible. In the past, a large number of estate managers have finally been compelled to lower the rental prices, hence inducing a drop of the profit expected when the property was purchased, implying then a major disappointment for the investors.

Terrésens reverses this process by understanding the needs of the estate manager. The group imagines and designs a project based on the rental reality of the site and then proposes the site, as a turnkey solution, to a promoter. Hence, Terrésens fully becomes an asset and estate manager through the financial association with well-known operators in the market:

- ✦ For tourism with **MMV**, 28 years of experience,
- ✦ For students with **FAC HABITAT**, 25 years of existence,
- ✦ For seniors with **LAVOREL GROUP / Founder of group LAVOREL MEDICAL** 20 years of existence.



Terrésens addresses the request for new service residences by operating in an transverse way on behalf of the estate managers and the real estate promoters and / or by replacing to them on all, or on a part only, of the value chain of these operations. The key factor of success lies in the transverse intervention providing the group with an ability to manage the different aspects of the operation and to establish balanced and safe operations.

THE MISSIONS OF TERRÉSENS: A TRANSVERSE INTERVENTION

TODAY

Terrésens has chosen to run our promotional activities independently or within partnerships, based on our solid experience and mastery of the transversal information involved in these operations.

✦ **Setup of operations :**

- The feasibility (real estate and rental market studies and in order to provide the contributors with arguments as to why the project should be continued)
- Legal, fiscal, administrative, technical and financial setup
- Land prospection

✦ **Real estate promotion :**

- Creation of legal entities (SCCV)
- Execution of real estate operations: promotion or co-promotion, from the application of a construction licence to the delivery of the project.

✦ **Marketing of the operation :**

- Implementation of a full range of marketing tools to promote the projects commercially
- Management of the marketing operations
- Assistance of the investors in the operation

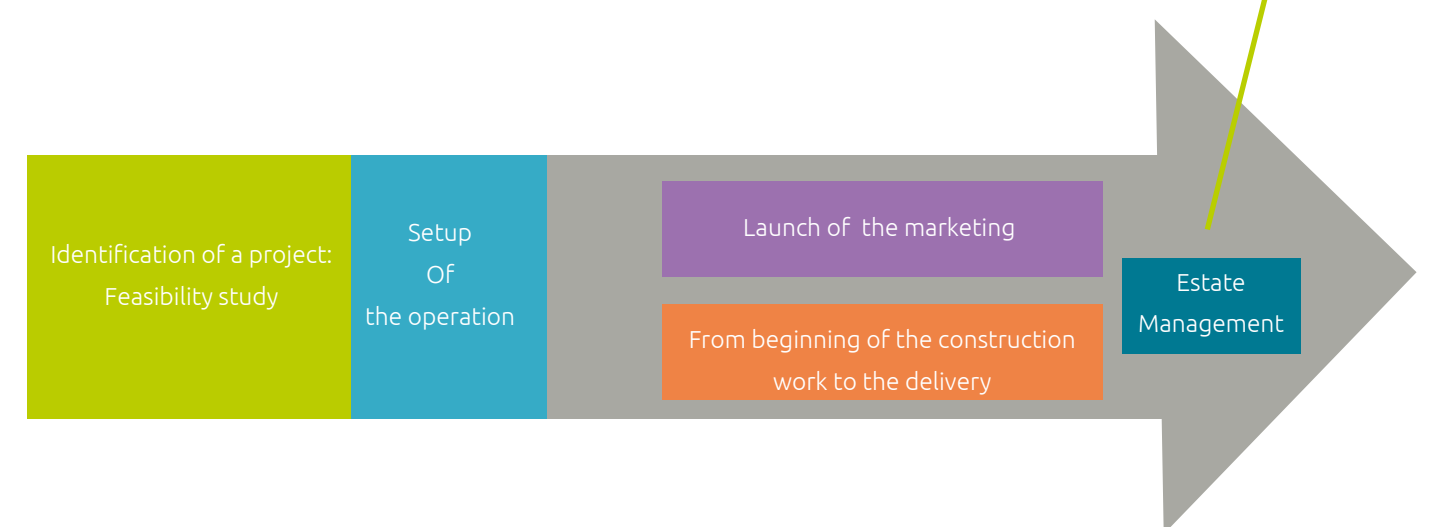
✦ **Sustainable management of the operation :**

- Reception of the project for the account of the owners
- Implementation of the management services
- Estate management on the long term of the apartments/chalets/Villas

Subsidiarie for management operations of Terrésens:

MY SECOND HOME (MSH)

TERRÉSENS PRESENT AT ALL STAGES



## THE KEY DATES

- 2008** ● Creation of the Group and development of the concept.
- 2009** ● Creation of the SAS MMV BY TERRÉSENS: association with the group MMV for the management and the operation of holiday residences.
- 2010** ● Creation of its subsidiary in charge of marketing: IMMOÉ which runs a well-known extranet which is recognized by the CGP (advisors...).
- 2011** ● Creation of the SAS TERRE HABITAT: association with the group FAC-HABITAT for the management/operation of the student residences.
- 2012** ● Creation of the SAS VITAÉ RESIDENCES: association with the group LAVOREL DEVELOPMENT for the management/operation of senior residences.
- 2013-2015** ● All the efforts and the work performed during previous years (2010-2013) were rewarded with 3 beneficiary accounting exercises and the development of numerous projects.
- 2015** ● Launch of the new concept of "Co-ownerships of Residences for Tourism (CRT)".
- 2016** ● Creation of the commercial brand of Terrésens Vacances: My Second Home (MSH) in charge of the management of the CRT.
- 2017** ● Creation of Terrésens Portugal SA and launch of first project abroad
- 2018** ● Creation of Terrésens Financière and 606 subsidiaries

## NUMBERS

35

Headquarter staff

20

Real estate consultants



200 partners (CGP, Bankers...) prescriber for Terrésens

54

Commercialized Real estate programs Since 2008

87 000

square meter sold since 2008



36 000 contacts received since 2008



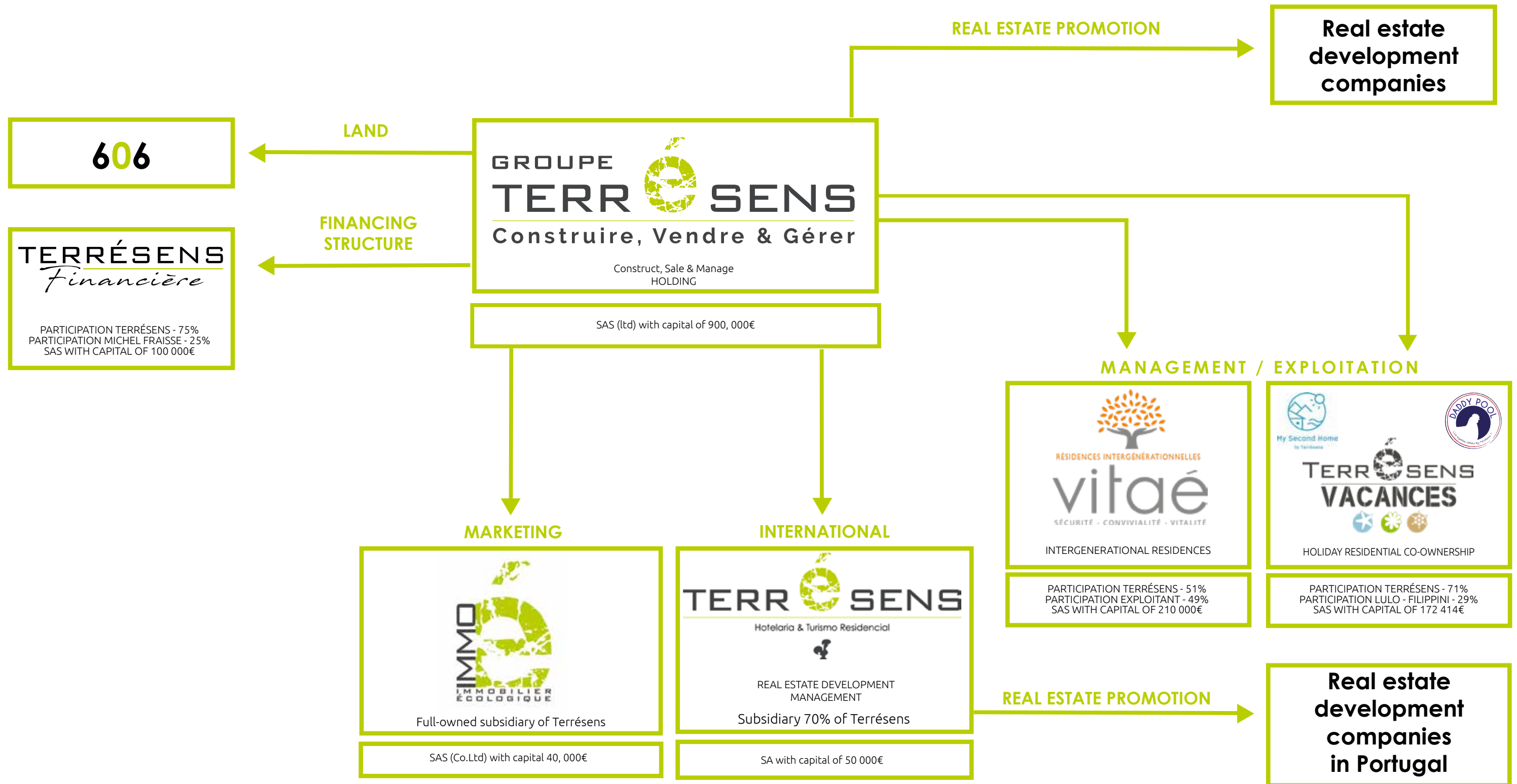
8 million turnover in 2017



88 million of assets collected since 2008



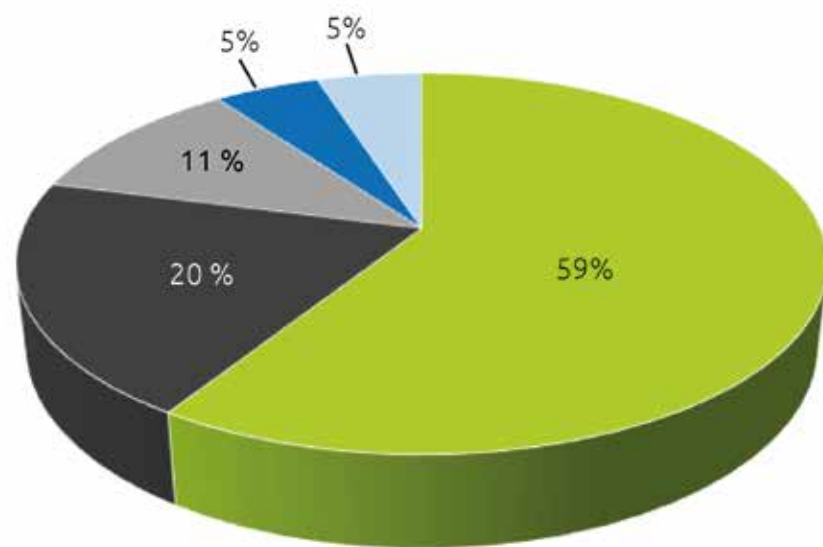
1 200 000€ of annual budget in marketing/communication



## DISTRIBUTION OF THE SOCIAL CAPITAL



DISTRIBUTION OF THE SOCIAL CAPITAL GROUP TERRÉSENS



## OUR FINANCIAL PARTNERS



### LAVOREL GROUP



Lavorel Group, founder of Lavorel Médical, is a major player in the area of home-based medical assistance. With a staff of more than 750 in France, divided between 44 cities, the group is present on a national scale. It has a staff of 1 600 in Germany and more than 50 000 patients are taken care of everyday.

### KREAXI



#### Financial sponsor of innovative start-ups

Kreaxi is a management firm which has been specializing for more than 25 years in capital investment in innovative and technological start-ups with strong potential. It invests from 100 K€ to 2.5 M€ from the start of the venture to accompany the entrepreneurs in the creation, start-up and the development of their start-up companies.

### FAMILY OFFICE

#### FAMILY OFFICE

Family Office is a group of people who have the same personal journey. The Family Office representatives all have a strong wealth and have now become the investors. It is not the banks or the financial institutions which help with the establishment of the projects but individuals.

## THE SUBSIDIARIES

### « PROPERTY RENTAL OF EXCEPTION BY THE SEA, IN THE MOUNTAIN »



RESIDENCE OF LESS THAN 15 LOTS  
with reception and concierge services



RESIDENCE OF LESS THAN 30 LOTS  
with reception, concierge services, wellness area with  
privatization, beauty care, sauna, hammam



RESIDENCE FROM 30 TO 60 LOTS  
with reception, concierge services, outdoor and  
indoor pool, wellness area, beauty care, sauna,  
hammam, play-room / children's area



The concept of Co-ownerships of Residences for Tourism (CRT) (CRT) is aimed at homeowners seeking to build a second home matching their need, without the hassle of the management of a normal leisure residence, while enjoying certain tax advantages and rental income. (see p 37).

Established in 2015 by the Terrésens group, My Second Home is available to manage all the Co-ownerships of Residences for Tourism (CRT) (CRT).

(My Second Home is the commercial name of Terrésens Vacances, subsidiary of the Terrésens Group).

The following CRTs are managed by MSH:

#### Manager / Operator of outstanding Real Estate

My Second Home manages outstanding properties on behalf of their owners. Its teams ensure the proper operation and occupation rate of residences, including maintenance, technical follow-up of apartments and shared areas.

#### Comfortable and high quality real estate

MSH selects top destinations with a strategic location for the tenants (at the heart of the resort, ski-in ski-out lodgings, property with a sea view ...). The properties offered (apartments, chalets, villas ...) are spacious and cosy. The decoration is authentic and homelike. The property is fully equipped and furnished, with a WIFI access and parking spaces. Linen is included for every rental.

#### A dedicated concierge service available in the residences for the owners

To facilitate the stay of the owners, a concierge service is offered with à la carte (on-demand) services. The concierges on site will meet the requests of the owners before and during their stay.

The website of My Second Home : [www.terresens-msh.com](http://www.terresens-msh.com)



**CONCIERGE**  
Dedicated to your  
holiday home



**TRANSPORT**  
Taxi, airport transfer...



**AT HOME**  
Baby-sitter,  
Cleaning, Kitchen...



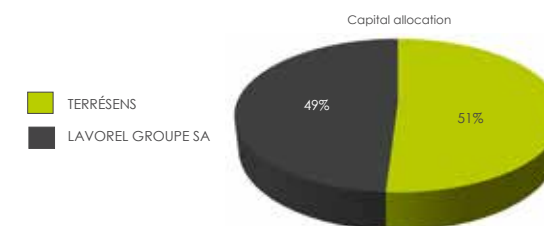
**SHOPPING**  
VIP, tips...



**EXPERIENCE**  
Ski with a champion, non-  
commercial airplane first flying  
experience



**RESERVATION**  
Shows, restaurants...



### « Intergenerational residences for a better life together »

The estate management company / operation Vitaé Residences, was born from the know-how of two economic actors from Lyon, Jean Claude Lavorel (Lavorel Group) and Géraud Cornillon (Terrésens Group).

Vitaé is a company specializing in the management of intergenerational residences. Thanks to its know-how in the management / operations, it offers high quality and comfortable housing in various types of tenants: students, seniors, professionals looking for short-term or medium-term accommodation or emergency temporary accommodation.

Our residences are based on life together with strong values such as solidarity, reciprocity and transmission. Their ambition is to create a link among our residents.

All the services offered by Vitaé residences are à la carte (on-demand service). They guarantee comfort and independence for all residents.

The website of Vitaé : [www.residencevitaé.com](http://www.residencevitaé.com)



### « Terrésens Portugal, Terrésens Group subsidiary »

Terrésens Portugal is a portuguese subsidiary of the Terrésens group created in 2017. It is 70% owned by the Group. This subsidiary invests in the development of tourism projects located in Portugal. She is in charge of the promotion, construction and management of residences.

The first program was launched in commercialization in Comporta in july 2017, the second project in Alvor in july 2018. Other projects are already under study.





## OUR TEAM

«Complementary trades in construction, management and marketing»

### CONSTRUCT

#### Legal Department

Legal director  
Legal officer assistant

#### Development service

Support operations  
Real Estate Developer  
Development Assistant

#### Real estate promotion service

Project Manager  
Real Estate Assistant (Alternate)  
Development Officer  
DPLG architect

#### Decoration & furniture service

Furniture purchasing Manager  
Interior decorator

### SELL

#### Commercial service

Sales Manager  
Consultants Terrésens  
Network of partners France & International

#### Back office service

Sales administration and after sales

#### Sales follow-up service

West Coast Manager (France)  
Programs Manager

### MANAGE

#### Commercial service

Commercial Director  
Commerciale fixed  
Sales and Partnership Officer

#### Exploitation service

Operations Department Manager  
Operations Manager - Owner Relationship  
Master concierge

### SUPPORT FUNCTIONS

#### Direction

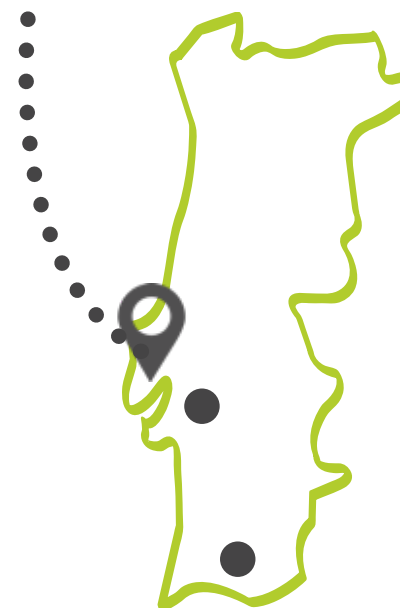
CEO  
General and Financial Director

#### Communication department

Marketing & Communication Manager  
Communication & Webmarketing Assistant  
Communication Assistant (Alternate)  
Designer  
Freelance

#### Accounting department

Financial and administrative manager  
Accounting assistants



#### ≡ TWO OFFICES IN FRANCE AND ABROAD:

- Lyon : headquarters of Terrésens group (France)
- Neuilly sur Seine (Ile de France)
- Lisbon (Portugal)

#### ≡ CORRESPONDENTS IN FRANCE AND ABROAD :

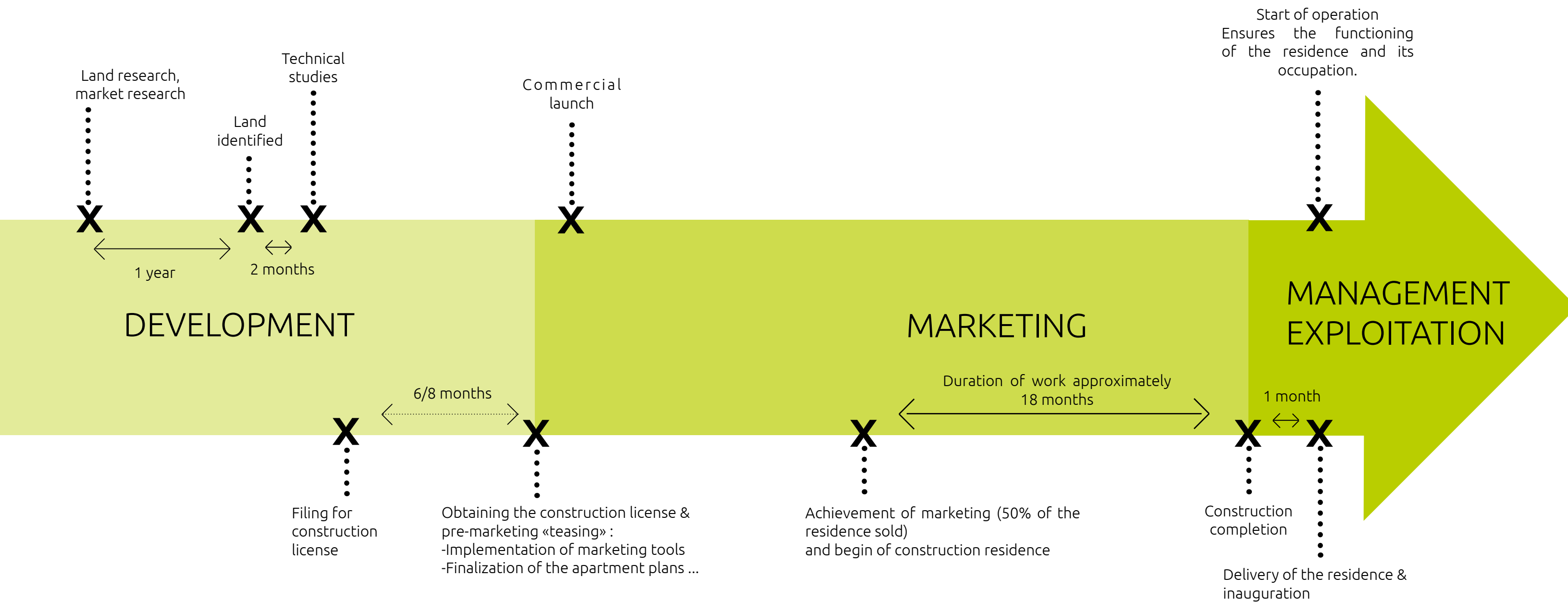
- Consultants in London (United Kingdom)
- Real estate advisors / consultants throughout France
- Advisors / consultants in Comporta and the Algarve in Portugal

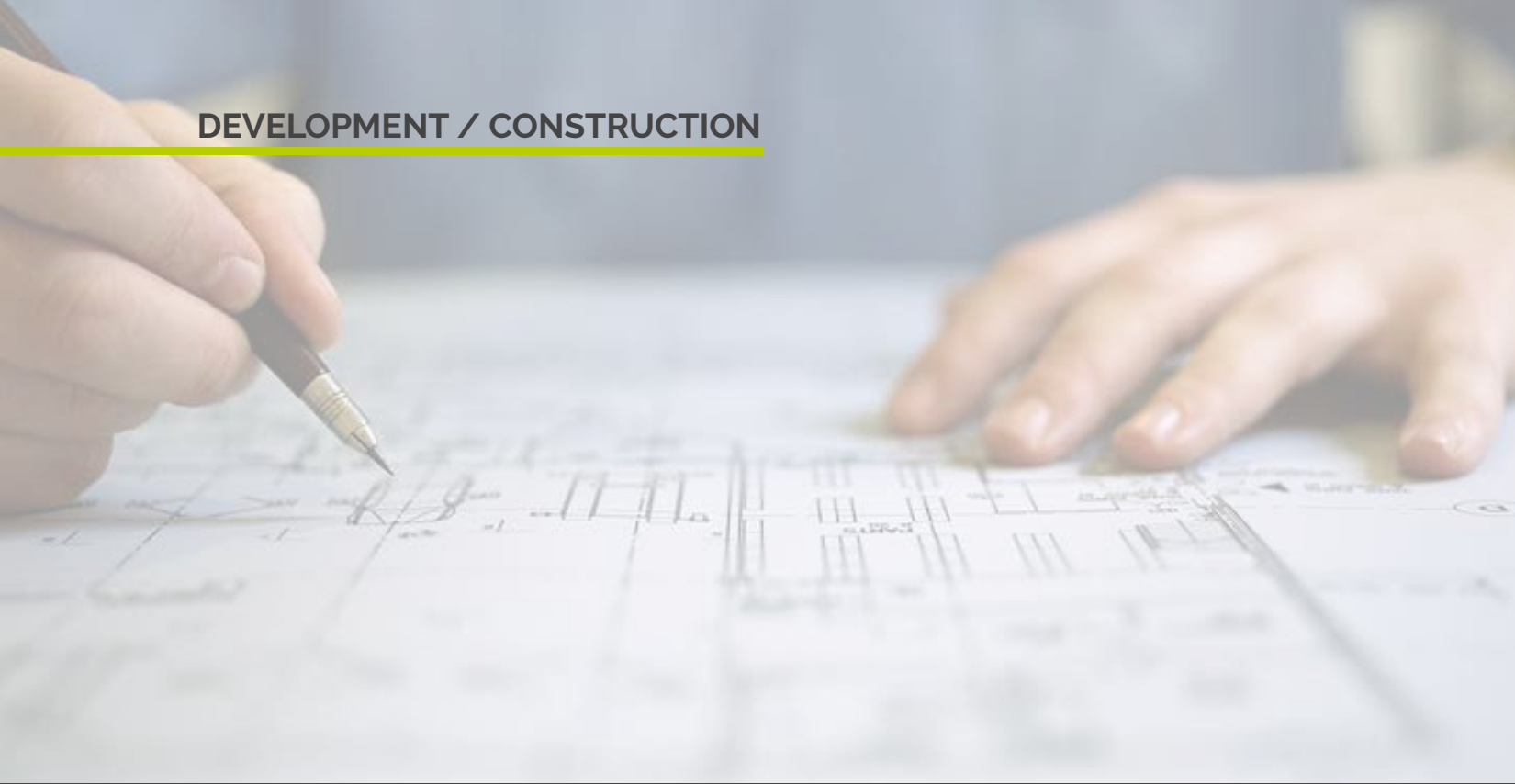


# OUR PROFESSIONS

## THE GENESIS OF A RESIDENCE

From land research to rental operation (through the construction), the implementation of a new residence can last between 3 and 4 years. Its development is not a long and quiet process and it can sometimes be called into question by numerous technical, economic and regulatory factors.





The Terrésens Group has an in-house service dedicated to the development, the setup of operations and the real estate development of new programs.

**1/ THE DEVELOPMENT AND THE SETUP OF OPERATIONS OF NEW PROGRAMS**

The first mission is to determine the resorts where we want to set up the next residences and then carry out studies for each of them (market research, customers, potential ...).

The second mission of the Terrésens group is the prospection and look-out for land in the resorts concerned.

The land must respect the following conditions:



**In the mountains: bare or already developed land, at the heart of the resort or ski-in and ski-out.**



**By the sea: bare or already developed land, city centre, seaside or direct access to the beach.**

The third mission of the Group is to analyse the current regulations related to urban planning. After identifying a piece of land, it is necessary to look for the applicable urban planning regulations, in particular by studying the local Urbanism Plan or the National Urban Planning Regulation, which will allow to know the type of construction possible and in particular under which architectural conditions.

Next comes the execution of a set of technical and commercial studies: the lodging capacity of the building is defined with a project manager, a feasibility study, land survey by the surveyor and a pricing in order to make the rental price match with the potential customers in the area. The project approach is global. It covers both the marketing of the residence as well as a broader vision which takes into account the sustainability of the operation on the long term by carrying out the studies necessary for a sustainable management of the residence. This is the reason why the conclusions of the various studies may sometimes end the operation even before it actually begins.

On the other hand, if the study is positive, technical and financial investigations will add to it, involving a greater number of protagonists in the operation :

**Design offices**



**Land surveyors**



**Architects**



**Decorators**



This is the setup of the operation. The project is then fine-tuned, technical drawings are made (ground layouts, level layouts, apartments and the shared parts layout...) with the objective of filing for the construction license. Once this license is applied for and then obtained and purged, it is possible to launch the marketing of the operation.

This long-term work can last for several years; the best sites are indeed increasingly difficult to find, and many regulations which were put in place by the State or by local authorities (the French Mountain Law, the French Littoral Law) are evolving, sometimes limiting the development of new real estate operations.

This is an essential step for the Terrésens group, which determines the commercial success of the residence, and guarantees quality locations and sustainable touristic management.

## 2/ THE REAL ESTATE PROMOTION

Before launching the promotion of a residence, each project must be thought of as a unique operation, putting it in its context, its environment, and seeking the best guidance.

The real estate promotion department follows each step of the construction of a new real estate program, from the design of the drawings to the delivery of each apartment.

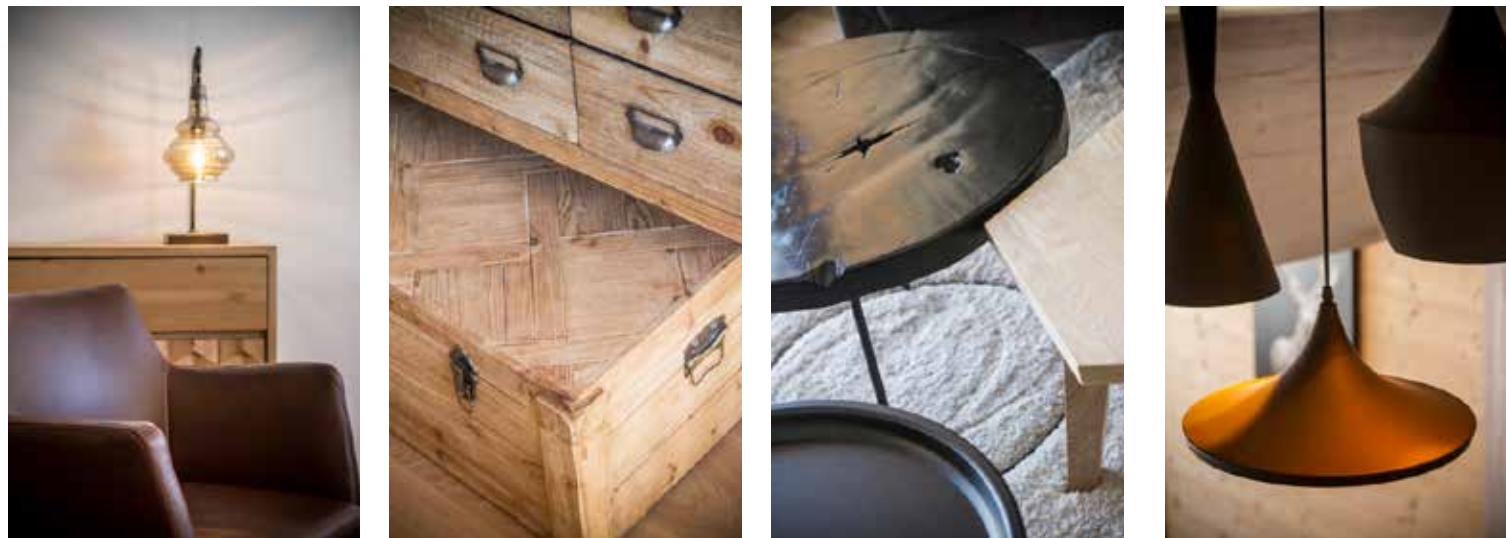
The Terrésens group respects the RT 2012 standard for its residences, which legally imposes the energy performance level defined by the LEB standard (Low-Energy consumption Building), and required by the LEB-Energy label.

### SPECIAL ATTENTION IS PAID TO THE INTERIOR DESIGN OF THE APARTMENTS AND SHARED SPACES

Terrésens group has an interior designer and her role is to create an identity for Terrésens' Aparthotels and residences. Our decor embodies the Group's identity thanks to the high quality of our furniture and fittings.

Particular care is taken when decorating the common areas and the designer furniture and woven fabrics greatly enhance the shared spaces.

We continue to provide the mountain furniture that our clients are so fond of, but we also add a fresh modern touch. Natural materials, such as stone, wood and slate give the space a cocooning feel and help our clients feel at home. We carefully select timeless materials, which are also of very high quality, like the tiles the Group imports from Italy. Our teams carefully blend tones and materials (wood/stone) to make sure that every detail in our residences and Aparthotels is unique.



The apartments within the Aparthotels or residences are perfectly equipped to meet all of our guests' needs. White goods are under guarantee and there is an instant repair service should any problems arise.

What makes Terrésens different from other property developers? When Terrésens delivers a property, we carry out an internal audit ahead of time. Our team actually tests and checks every single apartment. This enables us to pre-empt as many client reservations as possible before the formal handover, which means we make as few modifications as possible once the Aparthotel or residence has been delivered.

The Group has set the following objectives: to achieve complete client satisfaction in terms of the property delivered and delivery deadlines and to provide well-functioning apartments, chalets or villas with high quality materials.

From the choice of site to decorating the interior, everything is designed to maximise client satisfaction and well-being.



When constructing residences, Terrésens takes care to respect the following aspects :

#### 1) Bioclimatic architecture

Terrésens bases all mountain constructions on the local environment: the lay of the land, the slope, the exposure, soil type and so on. All this information is directly linked to the energy efficiency of the building. Terrésens's architectural approach takes all these factors into account.

#### 2) Embodied energy

A building's energy consumption includes the entire lifecycle of any materials used. That is why Terrésens chooses to use wood and stone. The group implements our sustainable development approach when selecting products for decorating the apartments: water-based acrylic paints, materials that do not contain any volatile organic compounds, European furniture that respects environmental standards and so on.

#### 3) Optimal water management

Integrated and sustainable water management systems have to be adopted in the mountains. As a developer with expertise in all aspects of construction at altitude, Terrésens takes care to optimise water management. The sanitary fittings and water-saving electrical appliances are an integral part of our sustainable, water-saving approach to construction.

#### 4) Recovering water

The heating and hot water needed for the sanitary facilities and well-being spaces, swimming pools, spas and saunas, in our Aparthotels and residences use a significant amount of energy. Terrésens, therefore, chooses to heat water using wood and natural gas boilers. In today's world, our dual role of developer and manager encourages us to select a system that collects energy and heat from heated spaces and re-injects them into the ventilation and water heating systems.

#### 5) Re-inventing the notion of après-ski

Terrésens provides people-friendly residences and Aparthotels with an innovative range of services: including fun spas and teenage spaces, a concierge service and social events focused on local specialities. New consumer habits are increasingly focused on nature and well-being, so our guests no longer just want to "go skiing": they are looking for a mountain experience. Our Aparthotels and residences create a family atmosphere and reinvent the notion of après-ski.

### TO NOTE

This first phase, namely the development, the setup of operations and the real estate promotion are decisive stages that determine the success of the real estate program.

It is important to emphasize, in particular for our core business, namely real estate for leisure in the mountains and by the sea, that developing a new project takes time, even years (almost 3 years), between land research until delivery of the residence. You have to find the right location, validate many studies or obtain a construction license. Finally, in the mountains, you must know that the work lasts longer because you have to adapt to the extreme weather conditions and respect the opening dates of the resort (work is prohibited during the winter season).



### IMMOÉ, SUBSIDIARY OF OF TERRÉSENS GROUP IN CHARGE OF MARKETING



Immoé, subsidiary of the Terrésens group, markets the real estate properties : apartments, chalets, villas. We operate, in France and abroad, with our own real estate consultants and our network of partners (banking networks, large networks, and independent wealth management advisors).

In order to better manage the marketing & sales of our residences, Immoé is also in charge:

- ✎ of marketing
- ✎ of sales
- ✎ of a part of the back office

### A DEPARTMENT DEDICATED TO MARKETING / COMMUNICATION

Marketing/Communication department produces content (advertising, blog, social networking, press relations, white papers...) and creates marketing tools (presentation brochure of programs, services, furniture, etc.) which will support the promotion of new residences. These various actions are carried out nationally and internationally. The service is in charge of the animation of the website Terrésens allowing users to find the information that they are looking for easily.



### CONSULTANTS CLOSE TO YOU

Immoé-Terrésens has a sales force available everywhere in France. It is composed of a network of consultants (direct sales) specialized in real estate with services. The Group has chosen to set up this network in order to limit go-betweens and to meet the needs of proximity and reactivity desired by purchasers.

The sale of residences also involves local actions with the setting up of sales offices in the cities concerned by the construction of new residences.

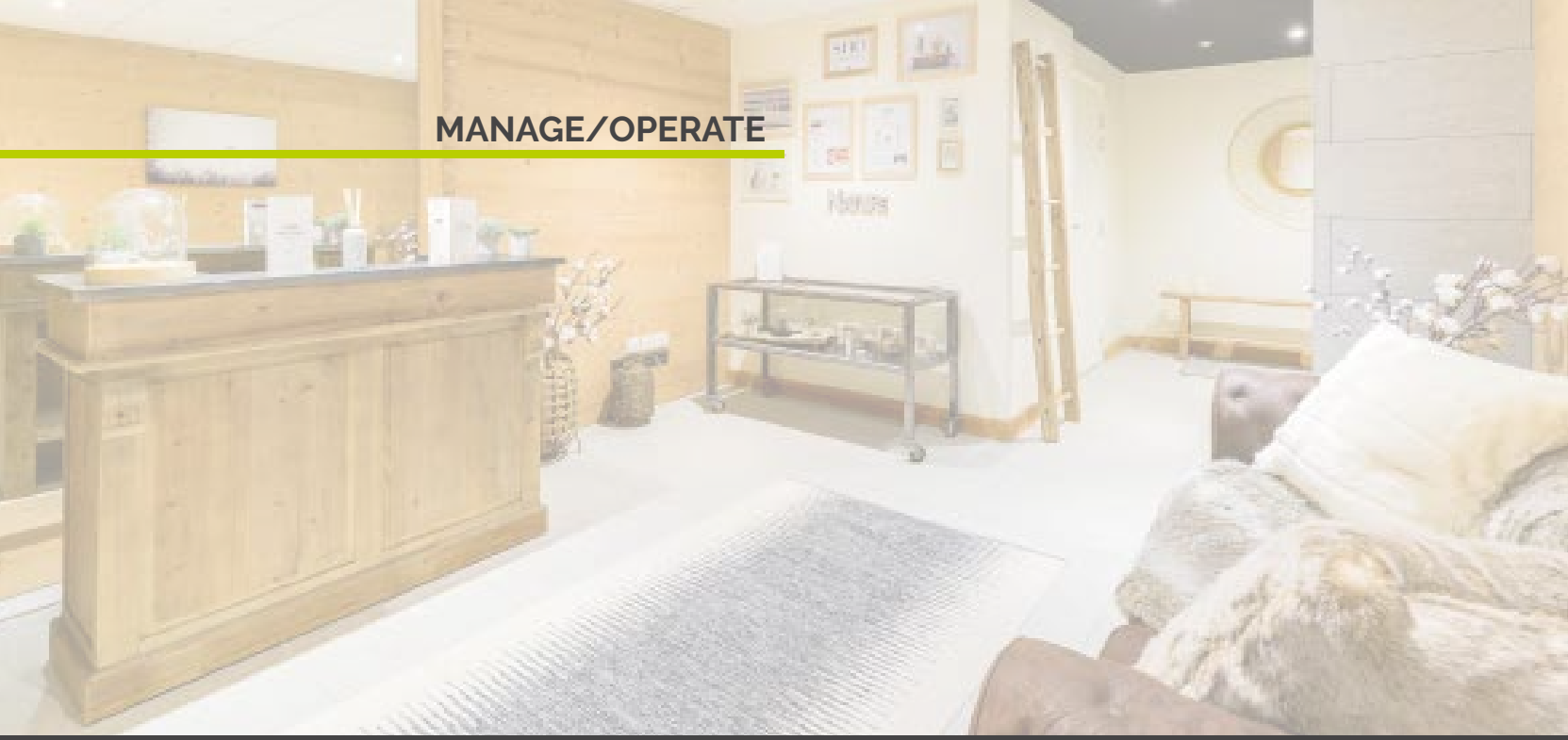
### BACK OFFICE DEPARTMENT RESPONDS TO THE NEEDS OF OUR CUSTOMERS

FRONT OFFICE

For the acquisition to take place in the best possible conditions for the investor, our back office department ensures that reservations are functioning properly by establishing the link between the Terrésens consultant and the purchasers' requests concerning technical elements, reservation documents and the update of the available stock. These missions are carried out by the program managers before any reservation by the customers.

BACK OFFICE

Once the property has been booked, our «file tracking» service makes the connection among the various parties involved (buyer, advisor, developer, notary, bank, manager ...) until delivery of the residence, including the signature of the notarial deed.



## THE MANAGEMENT AND OPERATIONS OF RESIDENCES

Our management department is in charge of the operation Co-ownerships of Residences for Tourism (CRT) on behalf of the owners. It participates to the success of the rental investment by performing its best to satisfy our owners and our customers on holiday.

The missions of our management department are essential to the serenity of the owners:

### STEP 1: BEFORE THE LEASING

> Before any project, the operations department assists the development department in the studies of refurbishment of existing residences or in the studies for new construction projects of the Group. It examines the need, the rental rates and the occupation rate of the competition.

> For each construction project, the operating department participates in purchasing and choosing the layout and furniture of the apartments sold as well as the furniture required in the shared areas, basing itself on a precise specification.

> Each new owner is accompanied on the legal, administrative and logistical aspects on receipt of his property if he wishes so., The team of Terrésens Vacances is indeed responsible for setting up any subscriptions and contracts relating to the everyday operation of the property (water, electricity, internet ...).

> The operating department designs and develops the rental marketing of the residence and its offer (products and services) on national and international commercial networks, such as central purchasing companies, tour operators, tourist offices, tourist salons or any other trendy information and communication network...

Indeed, these marketing and sales strategies are put in place with care, before the delivery of the residence in order to ensure good tourist management and profitability of each residence and / or each managed property.

### STEP 2: DURING THE LEASING PERIOD

- Thanks to its concierge service, every service such as ski equipment rental, airport / resort transfers, ski or swimming lessons, a cook, baby-sitting ... is offered upon request so that each owner can spend a dream vacation.

#### Services available to the owner

- Management of the reservations of the owners:  
This service provides support in the management of your reservations (planning, para hotel services, reception, linen, household cleaning).
- Tourist management:  
Setup of an annual rental estimate (personalized according to the rental scheme decided by the owner), rental marketing, reception of customers in the high season with inventory (entry and exit)
- Administrative and financial management of rents:  
This service ensures on each due date the calculation and the payment of your rents.  
The periodic statement and the follow-up of the expenses is regularly updated, it can be downloaded on the internet from your concierge space.

#### Concierge service

- Thanks to its concierge service, every service such as ski equipment rental, airport / resort transfers, ski lessons, swimming lessons, a cook, babysitting ... is offered on demand so that every owner is spending a dream vacation.

ACCESS YOUR CONCIERGE SPACE ON THE SITE [WWW.TERRESENS-MSH.COM](http://WWW.TERRESENS-MSH.COM) :

- ↳ A calendar showing the periods of occupation of your property
- ↳ The possibility to book your weeks of occupation
- ↳ To track the housing expenses
- ↳ To prepare your stay by indicating your requests and desires to your concierge



### TERRÉSENS, A LYON-BASED GROUP, IS REVOLUTIONISING THE MARKET

#### MEETING DEMAND

For several years, the fundamental trend of renting out second homes on an occasional or seasonal basis has been growing in France. The rise of operators such as Airbnb and Abritel HomeAway, has changed owner habits. A study carried out by Harris Interactive in 2016, found that a third of second homeowners are turning to seasonal letting.

In general, second homeowners decide to let their properties from time to time simply to pay for annual upkeep and energy charges. However, some second homeowners do begin to let their properties in the hope of maximising their rental income.

Because of the distances involved, to save time, to simplify contact and for safety reasons, homeowners are increasingly turning to a single operator, capable of providing a turnkey management service for their second home (renting out the property, managing the reservation schedule, handling arrival and departure inventories, management, cleaning, linen, and, for some properties, providing a dedicated concierge service).

Based on this observation, **Terrésens group developed a new generation of second homes** with two objectives: to retain all the **pleasure and freedom** of a second home, while simultaneously increasing **its value** by occasionally renting it out.

#### AT THE FOREFRONT OF OUR SECTOR

The Terrésens group was founded in 2008 by an entrepreneur constantly on the look-out for opportunities to innovate in the high-end leisure property market. As a developer, promotor, marketer and manager, the group was perfectly placed to develop a new generation of second homes that would give their owners real freedom.

**The freedom to occupy their homes at their own convenience and the freedom to get optimise their value by renting them out as desired.**

The Terrésens group manages property rental and concierge services entirely in accordance with the owners' wishes, enabling owners to fully enjoy their second homes while also benefiting from a rental income that covers any financial costs and charges linked to upkeep, energy consumption and so on.

#### HIGH-END PROPERTY:

Our 360-degree expertise in the second home sector, enables us to offer our clients a high-end turnkey service, designed for those seeking a prestige residence on a high-quality site in France or in Portugal. (Ski-in/ski-out, on the coast, on a golf course etc.)

Some developments include a well-being space (with swimming pool, spa, sauna etc.) and a concierge service.

There are several purchasing and usage packages available:  
*(Choice open to purchasers and subject to local regulations)*

- > Second home (or main)
- > Second home with seasonal rental
  - Terrésens French CRT (Copropriété Résidentielle de Tourisme or Tourism Joint Ownership Tourism Scheme) + recovery of VAT *(only in France)*
  - Estate agent or directly with owner
- > Terrésens Buy-to-Let investment: contractual engagement for rent net of rental charges + recovery of VAT *(only for France)*

#### REMINDER: FISCAL ADVANTAGE

Within the framework of the French Copropriété Résidentielle de Tourisme (CRT) or French Joint Ownership Tourism Scheme (second home with seasonal rental handled by Terrésens), owners can occupy their property as desired for up to 6 months a year, and may recover 20% VAT on the cost of the property and furnishings.



### CLASSICAL

Looking for a peace haven to relax with family?



Buy your holiday home in a conventional way:

- ↳ No rental (or very occasionally, via a conventional real estate agency).
- ↳ No tax benefits
- ↳ Be careful to forecast the annual costs for maintenance and energy consumption bills

### FREEDOM + VALORIZATION

Looking for a flexible renting occupation rate?



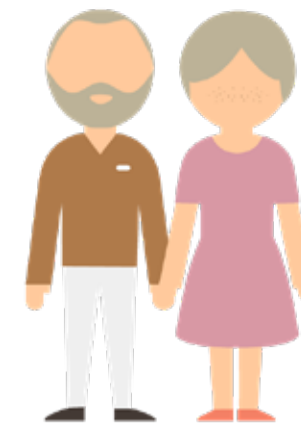
Purchasing your holiday home through a Co-ownerships of Residences for Tourism (CRT)

- ↳ Maintain the freedom to occupy ones holiday home when one desires, up to 6 months per year
- ↳ Rented the rest of the year via the management lease Terrésens Vacances and its concierge service contract
- ↳ 20% VAT deduction on the purchase

As a general rule, the rental decision originates from the desire to finance the running costs of the property and its energy bill.

### RENTAL INVESTMENT + PLEASURE

Looking for stable rental income and moderate occupancy?



Purchasing your holiday home through a listed holiday residence :

- ↳ Rental via an estate manager offering a contractual commitment to pay the rent all year round
- ↳ Owner occupancy are only a few weeks per year
- ↳ VAT deductions of 20% + tax exemption of rental income over a period between 20 and 30 years

This formula enables you to minimize your monthly cash flow by financing a part of the credit and the expenses with your rental income..

### LOW-TAX PROFITABILITY

Would you like to add a property to your portfolio that offers a real return on investment, generating a high rental income net of taxes?



Buy an apartment and get a real return on your property investment :

- ↳ New "investor package" apartments - a very limited number available per aparthotel or residence
- ↳ Average yield of 4 to 4.5% HT (on the property cost HT + furnishings HT)
- ↳ Loueur en Meublé Non Professionnel (LMNP) or Non-professional Furnished Rentals (rental income is net or almost net of tax for 20 to 30 years)
- ↳ Recover VAT (20%) on the cost of the property + furnishings, both gross of sales tax

This "investor" package is ideal for those hoping to supplement their income effectively with a view to boosting their future retirement pension.

Residence Les Fermes du Mont-Blanc - **COMBLOUX (74)**



« Upscale apartments with the views on the Mont Blanc. »

- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 64 lots from studio to chalet
- ↳ Delivered residence
- ↳ Shared areas: heated indoor pool, SPA (hammam, sauna, treatment rooms...), luggage room, ski locker...
- ↳ Developer : GENERIM
- ↳ Manager : MY SECOND HOME
- ↳ Intervention of Terrésens: APM (Assistant Project Manager), marketer and manager

Résidence Le Diamant des Neiges - **LA PLAGNE 1800 (73)**



« The residence Le Diamant des Neiges opens the gates of Ski paradise. »

- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 14 residences from 2 bedrooms to 5 bedrooms duplex
- ↳ Delivery: 1st quarter of 2019
- ↳ Shared areas: reception, luggage room ...
- ↳ Developer: Themis Participations
- ↳ Manager: My Second Home
- ↳ Intervention of Terrésens: co-developer, marketer and manager

Résidence Le Hameau de Barthélémy - **LA ROSIÈRE (73)**



« In the heart of the San Bernardo domain linking France and Italy »

- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 23 lots ranging from 2 bedrooms to 4 bedrooms duplex
- ↳ Delivered residence
- ↳ Shared areas: reception, lounge, luggage room, treatment rooms, play room...
- ↳ Developer: SCCV Le Hameau de Barthelemy
- ↳ Manager: MY SECOND HOME
- ↳ Intervention of Terrésens: developer, marketer and manager.

Residence Le Chalet du Soleil - **LES DEUX ALPES (38)**



« Unique location: departure and return ski-in »

- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 44 lots from studio to 4 bedrooms
- ↳ Delivery: 2nd quarter of 2020
- ↳ Shared areas: ski lockers, concierge service ...
- ↳ Developer: Terresens group
- ↳ Manager: My Second Home
- ↳ Intervention of Terrésens: developer, marketer and manager

Residence Le Coeur des Loges - **LES MÉNUIRES (73)**



« Ski-in / ski-out residence »

- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 153 lots from 1 bedroom to 4 bedrooms duplex
- ↳ Delivered residence
- ↳ Shared areas: reception, lounge, storage areas, luggage storage, laundry, heated indoor pool, Sauna, hammam, treatment rooms ...
- ↳ Developer: Eiffage Immobilier Centre Est
- ↳ Estate manager: MMV Les Menuireswww
- ↳ Intervention of Terrésens: APM (Assistant Project Manager), marketer and manager.

Résidence Les Chalets des Cimes - **LES SAISIES (73)**



« The privilege of an exceptional location »

- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 154 lots from 1 bedroom to 4 bedrooms
- ↳ Delivery: 4th quarter of 2018
- ↳ Shared areas: reception, lounge, luggage room, laundry, ski storage area, heated indoor pool, jacuzzi, hammam, sauna ...
- ↳ Developer: Eiffage Immobilier Centre Est
- ↳ Manager: MMV by Terresens
- ↳ Intervention of Terrésens: APM (Assistant Project Manager) and marketer

Private domain La Réserve - **COMPORTA/CARVALHAL (PORTUGAL)**



« Luxuriously appointed, an authentic and refined decoration »

- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 162 lots from 2 bedrooms to 5 bedrooms
- ↳ Delivery : 2nd quarter 2020
- ↳ Shared areas: 400m² heated swimming pool, SPA, restaurant-bar, sports fields, kids club ...
- ↳ Developer : Terresens Portugal
- ↳ Manager : My Second Home
- ↳ Intervention of Terrésens : developer, marketer and manager.

Residence Alto Lake Side - **ALVOR (PORTUGAL)**



« Apartments with decoration and luxury services »

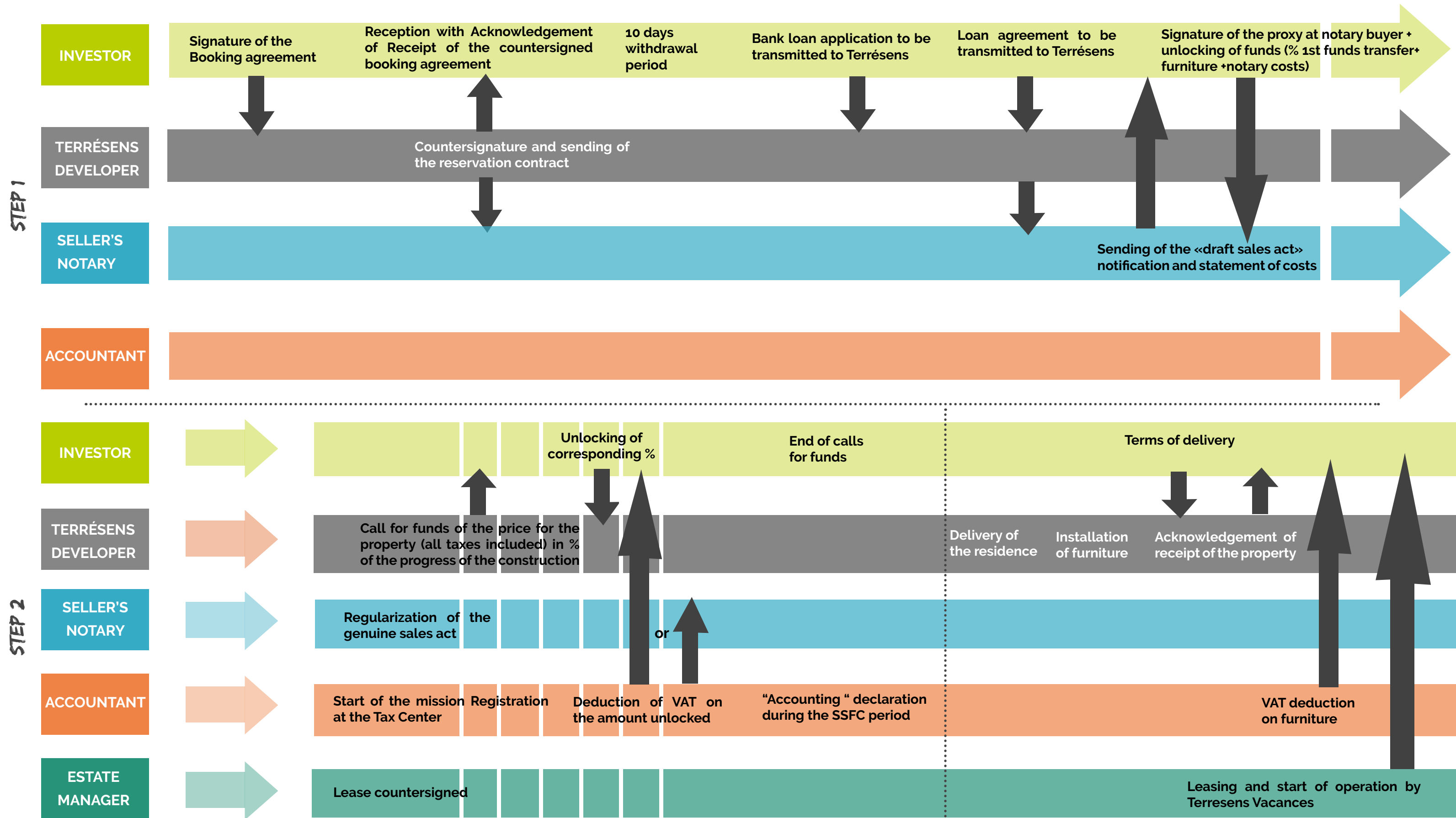
- ↳ Co-ownerships of Residences for Tourism (CRT)
- ↳ 148 lots from 1 bedroom to 3 bedrooms
- ↳ Delivery: 1st quarter 2022
- ↳ Wellness area, 200m² swimming pool ...
- ↳ Developer: Terresens Portugal
- ↳ Manager: My Second Home
- ↳ Intervention of Terrésens: developer, marketer and manager.



# TERRÉSENS AND YOU

The Terrésens Group is committed to accompanying you throughout your project, meeting your every expectation and guaranteeing you a service of high quality.

**INCLUDES PURCHASING A BRAND NEW PROPERTY (BASED ON PLANS) AND VAT RECOVERY :  
ROADMAP OF A SALE OF PROPERTY IN THE STATE OF FUTURE COMPLETION (SSFC)**



## OUR COMMITMENT CHARTER



### I – GENERALES PRINCIPLES

The Terresens Group commits to carry out its business in strict compliance with the law and regulations and to honour the following general principles:

1

Non-discrimination: Do not discriminate in any form in any manner towards the customers; to study the files on purely objective and strictly professional criteria.

2

Trust, moral integrity and professional conscience: accomplishing one's mission with the diligence, perseverance, prudence and competence that a customer can expect. To faithfully carry out ones mission while respecting the trust given in all moral integrity and in the exclusive interest of the customers.

3

Professional discretion: respecting its obligation of confidentiality and discretion towards the customers.

4

Respect for the Charter by its employees: guaranteeing the respect of the present Charter by all its employees.

### II – THE COMMITMENTS OF THE TERRÉSENS GROUP :

#### ↳ Ensuring quality of service

Each sale is the subject of a satisfaction survey. To achieve this, Terrésens demands an independent organization, «Opinion System», to collect opinions of purchasers.

#### ↳ Ensuring transparency of prices

Each price indicated that it is not subject to any additional costs compared to the marketing price scale.

#### ↳ Ensuring the relevance of the real estate offer

Since our Group has a 360 ° vision of managed real estate through its 3 main businesses (real estate development, marketing and rental management), we are committed to offering a real estate whose quality of location, quality of construction and potential in terms of rental opportunities are in perfect agreement with the selling price.

#### ↳ Ensuring proximity and commercial follow-up

In order to respond as quickly and as precisely as possible to our customers, we have real estate consultants spread out over all the national territory and the neighbouring countries, who can meet each new potential customers (by appointment).

Terrésens is structured internally to accompany the customers throughout their purchase. A back office / file tracking service based at our headquarters in Lyon, with the consultant Terrésens, ensures the follow-up related to the purchasing procedures of the client (booking, interface with the developer, banks, notaries, accounting firms...)



« We are committed to meeting your every expectation »

Opinion System is the n° 1 in customer reviews for service, housing, consulting and freelance professionals (Process of collection and control of the opinions certified ISO by Afnor Certification).



The purchase of a property is a very important step in life. Every customer must therefore obtain the best information before purchasing his property.

We opted for transparency through an independent agency that collects certified opinions and impressions from clients who have completed a transaction with our Group. All Terrésens employees aim to address a personalized response to each request.

Whether you want to invest in a leisure residence or in real estate investment, our team will make every effort to offer you a property that makes sense with your project



YOU HAVE PURCHASED AN APARTMENT, A VILLA OR A CHALET WITH TERRÉSENS?

Your relatives are also actively looking for investment opportunities in real estate?

BECOME OUR AMBASSADOR!

To reward your loyalty, if one of your relatives purchases a property with us, you will receive gift vouchers.

€ 500 OF GIFTS VOUCHERS

(for a purchase between 100,000 € and 200,000 € before tax)

€ 1 000 OF GIFTS VOUCHERS

(for all purchase higher than 200,000 € before tax)



# SPORT SPONSORSHIP

## DÉFI TERRESENS

DÉFI 2014 : LES ARCS  
DÉFI 2015 : VAL THORENS  
DÉFI 2016 : AIX-LES-BAINS  
DÉFI 2017 : AIX LES BAINS  
DÉFI 2018 : COMBLOUX



**TERRÉSENS, THE COMMITMENT OF A SPONSOR**

Since its establishment, the Terrésens Group wished to support high-level athletes. Géraud Cornillon, the president of group, wanted to be totally involved with young athletes. Since 2014, Terrésens is the official sponsor of the National Youth Program (NPC) of the French Ski Federation.

Throughout the year, the Terrésens Group provides human, technical and financial assistance to these young promising athletes and gives them the opportunity to perform their training courses in optimal conditions.

The best skiers under 16 are selected to integrate this program.

The program presents several objectives :

The NPC allows the best skiers aged from 12 to 15 years, noticed during the Gold Squirrel events, and the Golden Ben'J, to be gathered occasionally at the national level. Particular emphasis is given to speed training to compensate for the difficulty of the clubs in setting up sessions in these disciplines. These gatherings are based on the concept of training and confrontation at the national level which allows everyone to have benchmarks and level assessments.

Several training camps are organized each year by the French Ski Federation to prepare these young people for the competition.

A season that ends every year with a festive weekend in the presence of these promising young athletes and future Olympic champions: the Terrésens challenge.

Challenges which are an incentive to give over 100% of oneself as well as to show some generosity and determination.

Looking back over the last few years, the Terrésens challenges have so far allowed the NPC, and therefore the young athletes of the French Skiing Federation, to receive a total of € 20,393 in 2014, € 32,200 in 2015, € 39,500 in 2016, €41,000 in 2017 and €51,000 in 2018.



**FLORENCE MASNADA :**  
Winner of the World Cup combined in 1991 and double Olympic medalist.

«The Terrésens team is doing a tremendous job and promoting a great spirit. This enables us to transmit what we have learnt, otherwise it would be lost or forgotten».



**SÉBASTIEN AMIEZ :**  
Vice Olympic Slalom Champion 2002 - SALT LAKE CITY OLYMPIC GAMES

«Taking part in the challenge is a priority to help our future champions. Skiing has been a passion and a profession for me. Quite naturally, I want to accompany them and share skiing moments with them. I want to show the young people that they can count on the elders to motivate and help them».



**JEAN-LUC CRÉTIER :**  
OLYMPIC DOWNHILL CHAMPION 1998 - NAGANO OLYMPIC GAMES

«The National Youth Program allows young people not to be dependent on the standard of living of their parents, so that they know the same pleasure as we do skiing! A simple return on investment of the old towards the future generations and our sport!»



**PIERRE BORNAT :**  
NPC Manager - FFS

«It is important to perpetuate the Terrésens Challenge in the coming years, because it establishes a real complicity between great champions and young people who have the opportunity to speak freely with them, about themes that matter to them: the career, the preparation, how an athlete operates in terms of concentration, the recognition of a course, setting of objectives over a season, post-career management ... This encounter around the concepts of physical efforts, challenges and sports is a privileged and rewarding moment of sharing and friendship».

**GOUGOUX FLORENT (15 years old)**  
«I am very pleased to be part of these training camps for the National Young Terrésens Program. It brings me a lot. «

**ACCAMBRAY LOUISON (15 years old)**  
"Without you, all these courses would not be possible! Thank you Terrésens.»

**SELVA LOUANE (15 years old)**  
«Thank you Terrésens for your support which is necessary to us ! «

**VARCIN NILS (15 years old)**  
«Thank you Terrésens for these training camps.  
With Terrésens we move forward"»

PHOTO REPORT

DÉFI TERRÉSENS 2017 : AIX LES BAINS



Exchange between champions and young people



All the participants ready to take up the challenge !



Arrival of the first pairs



Sports events with guests



Former champion and young !



Competition, good mood and conviviality at the appointment

DÉFI TERRÉSENS 2018 : COMBLOUX



Dedication session for Alexis Pinturault



All the participants ready to take up the challenge !



Precision and team spirit requested !



Tug of war in group events



Sharing and exchanges !



Delivery of the check to the PNJT

GROUPE  
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Construct, Sale & Manage

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You can also discover our news on our blog :  
[www.terresens.com](http://www.terresens.com)