Bondomo
Ownership Intelligence

BUYER CHECKLIST

Buyer Checklist for Complex Residence Ownership Models

Better ownership questions before the next review step.

> Not just the property or the brand.
> Understand the ownership model.

Boundary: This guide is a buyer-side preparation resource. It does not provide legal, tax, investment, brokerage or purchase advice.

GUIDE OVERVIEW

Contents

START HERE

1. Purpose of this guide

What should buyers clarify before moving deeper into a complex residence ownership model?

This question often appears after a buyer has seen an attractive project website, brochure, price list, residence plan, fee sheet, income example or first sales email. At that stage, the property may look clear. The brand, location, services and lifestyle may be easy to understand. The ownership model behind the offer may be less visible.

In branded, managed, hotel and serviced residence ownership models, the purchase price is only one part of the review. The owner experience may also be shaped by management agreements, operator rules, service charges, rental programme terms, owner use rules, house rules, resale provisions, transfer fees, reporting duties and documentation quality.

This checklist helps buyers move from a general property impression to more specific ownership questions. It is designed for preparation before reservation, deeper document review, seller conversations, operator conversations and professional advice.

The goal is not to reach a final conclusion. The goal is to prepare clearer questions, request better information and make the next review step more focused.

> Bondomo helps buyers prepare, not decide.

AUDIENCE

2. Who this guide is for

This guide is intended for buyers and buyer-side advisors reviewing complex residence ownership models, especially:

- international private buyers considering a residence abroad;
- expats and cross-border buyers reviewing unfamiliar ownership structures;
- buyers looking at branded residences, managed residences, hotel residences, condo-hotels or serviced residences with ownership components;
- buyers who have a brochure, price list, fee sheet, project link or early sales material;
- buyers before reservation, letter of intent, document request or professional review;
- buyers comparing several ownership models that may look similar in sales material but differ in structure;
- family offices, buyer representatives and professional advisors who want to prepare a more focused discussion.

It may be useful before speaking with a seller, developer, operator, manager, lawyer, tax advisor, investment advisor, buyer advisor or family office team.

This guide is not limited to one country or legal system. It does not explain regional law. It helps buyers identify the kinds of ownership questions that may need to be clarified in the relevant documents and with qualified professionals.

WORKING METHOD

3. How to use this checklist

Start with the material already available to you. This may include a brochure, project website, floor plan, price list, reservation form, fee sheet, rental example, owner use summary, email from the sales team or early document pack.

Then use the seven review areas in this guide to mark what is visible, partly visible, unclear or not yet available.

Use this simple status logic:

Status	Meaning	How to use it
Visible	The information appears in material you have received.	Check the source, date and whether the information is complete enough for advisor review.
Partly visible	Some information is shown, but important details are missing.	Ask for the underlying document, schedule, agreement or written explanation.
Unclear	The material uses broad or sales-led wording without clear support.	Ask which document explains the point.
Not available	You have not received the relevant document or information.	Add it to your request list.
Professional review	The point may require legal, tax, investment or transaction review.	Prepare the question and raise it with a qualified professional advisor.

Practical use

- ☐ List the documents and information you already have.
- ☐ Mark each review area as visible, partly visible, unclear or not available.
- ☐ Separate questions for the seller, operator and professional advisors.
- ☐ Request written clarification where sales material is too broad.
- ☐ Keep a dated record of documents received and outstanding.
- ☐ Use the checklist before relying on brand strength, brochure language or projected rental figures.

PERSPECTIVE SHIFT

4. From property impression to ownership questions

Many buyers start with the visible property: the location, design, brand, services, amenities and purchase price. That is understandable. In complex residence models, however, the ownership experience can be shaped by rules and obligations that sit behind the visible property.

The shift is not from optimism to suspicion. It is from impression to structure.

Before	After
This looks like an attractive property.	I need to understand the ownership model behind it.
The brand gives me confidence.	The brand does not replace questions about fees, operator rights and exit.
The yield sounds attractive.	I need to understand the cost and rental assumptions first.
The lawyer will check it later.	I can prepare better ownership questions before professional review.
I compare price and location.	I also compare structure, costs, control, use, rental and exit.

> This checklist is designed for that shift. It helps buyers ask what is being bought, what continues after purchase, who controls which decisions, how the owner may use the residence, how rental arrangements work, how exit may be structured and which documents are needed for deeper review.

CORE FRAMEWORK

5. The ownership areas buyers should clarify

Complex residence ownership models can differ widely. The same brochure language may cover different ownership structures, fee arrangements, use rights, management rules or exit processes. The table below gives buyers a central preparation matrix.

Review area	What to clarify	Documents or information to request	Questions to ask
Ownership structure	What is being bought and which obligations begin early.	Reservation terms, purchase agreement, ownership summary, unit description.	What exactly am I acquiring, and which document explains it?
Fees and costs	Which costs continue after purchase and how they may change.	Fee schedule, service charge budget, management fee details, FF&E or reserve information.	Which costs are fixed, estimated, variable or discretionary?
Use rights	When and how the owner, family or guests can use the residence.	Owner use rules, house rules, booking rules, guest rules, blackout date information.	Are owner stays limited by booking rules, rental rules or operational standards?
Operator control	Who manages standards, services, rental, reporting and access.	Management agreement, operator rules, brand standards, reporting obligations.	Who controls which decisions after purchase?
Rental logic	Whether rental participation is optional, mandatory or conditional.	Rental programme terms, rental pool agreement, revenue split, deduction list, reporting sample.	What is deducted before any owner distribution?
Exit and resale	Whether resale or transfer is affected by consent, fees or process rules.	Resale rules, transfer fee provisions, ROFR terms, consent provisions, rental transfer rules.	Can resale be affected by operator, brand, developer or association rules?
Documentation quality	What is visible, partly visible, unclear or missing.	Document index, current document pack, missing document list, written clarifications.	Which questions cannot be answered from the available material?

> Use the matrix as a preparation tool. It is not a score, ranking or recommendation system.

REVIEW AREA

6. Ownership structure checklist

The first area is the basic ownership question: what exactly is being reserved or bought? In some models, the buyer may be acquiring a property interest. In others, the structure may involve leasehold rights, usage rights, shares, club interests, strata or condominium interests, or another arrangement. The correct answer depends on the documents and jurisdiction.

Documents or information to request

- reservation terms
- booking forms
- purchase agreement drafts
- ownership summaries
- title or ownership structure summaries
- unit descriptions
- governance information
- shared facility rules

Checklist

- ☐ Clarify what ownership interest or right is being offered.
- ☐ Request the current reservation terms and any booking form.
- ☐ Ask which document defines the unit, residence or interest being acquired.
- ☐ Check whether obligations begin before completion or final signing.
- ☐ Ask whether shared facilities, common areas or association rules apply.
- ☐ Request a written summary if the sales material does not explain the structure clearly.
- ☐ Mark any unclear ownership points for professional review.

Buyer questions

- What exactly is being bought?
- Is the buyer acquiring a property interest, usage right, leasehold interest, share, club interest or another structure?
- Which documents explain the ownership structure?
- What obligations begin before completion?
- Are reservation terms clear enough to discuss with an advisor?

REVIEW AREA

7. Fees and costs checklist

The purchase price is only one part of the ownership model. In managed, branded, hotel and serviced residence models, ongoing costs may include service charges, management fees, reserves, FF&E contributions, CapEx obligations, rental programme deductions, transfer fees or other charges.

The task is not to decide whether a cost is acceptable. The task is to understand which fees exist, where they are documented and whether the cost basis is visible enough for deeper review.

Documents or information to request

- current fee schedule
- service charge budget
- management fee details
- FF&E reserve information
- reserve fund or CapEx information
- indexation provisions
- transfer fee provisions
- rental deduction schedules

Checklist

- ☐ Request the current fee schedule.
- ☐ Ask whether each fee is fixed, estimated, variable or adjustable.
- ☐ Request the service charge budget or basis of calculation.
- ☐ Ask how management fees are calculated and paid.
- ☐ Request FF&E reserve, reserve fund or CapEx information where relevant.
- ☐ Ask whether fees can be indexed, reviewed or changed.
- ☐ Check whether transfer fees or exit-related charges are visible.

Buyer questions

- Which fees continue after purchase?
- Is there a management fee?
- Is there a service charge?
- Is there an FF&E reserve, reserve fund or CapEx obligation?
- Are transfer fees, indexation or special contributions visible?
- Which costs are fixed, estimated, variable or discretionary?

REVIEW AREA

8. Use rights checklist

Ownership does not always mean unrestricted private use. Owner use may be shaped by booking rules, blackout dates, rental programme terms, house rules, guest policies, maintenance access, brand standards or restrictions on alterations and furnishing.

A buyer should understand how the residence can be used in practice, not only how it appears in sales material.

Documents or information to request

- owner use rules
- house rules
- guest use rules
- booking procedures
- blackout date information
- maintenance access rules
- alteration and furnishing restrictions
- pet rules and private-use policies

Checklist

- ☐ Request written owner use rules.
- ☐ Ask whether owner stays must be booked through the operator or manager.
- ☐ Check whether blackout dates, notice periods or minimum stays apply.
- ☐ Ask whether family, friends or guests may use the residence.
- ☐ Request house rules and maintenance access rules.
- ☐ Ask whether alterations, furnishing, pets or personal items are restricted.
- ☐ Check whether rental participation affects owner use.

Buyer questions

- When can the owner use the residence?
- Are there owner use days, blackout dates or booking rules?
- Can family or guests use the unit?
- Are alterations, furnishing, pets or private use restricted?
- What do the house rules say?

REVIEW AREA

9. Operator control checklist

Operator-led residence models may involve several parties: brand, developer, operator, manager, management company, owner association or rental agent. Buyers should understand who controls standards, services, access, rental, reporting, refurbishment and communication.

Operator control is not automatically positive or negative. It is an ownership area to clarify because it can shape the owner experience after purchase.

Documents or information to request

- management agreements
- owner-facing management summaries
- operator rules
- brand standards
- service standards
- reporting obligations
- renovation rules
- operator discretion provisions

Checklist

- ☐ Identify the brand, developer, operator, manager and management company.
- ☐ Request the management agreement or owner-facing management summary.
- ☐ Ask which standards and service rules apply to owners.
- ☐ Clarify which decisions are discretionary and which require owner consent.
- ☐ Ask who controls rental pricing, reporting and owner communication.
- ☐ Request information on renovation, refurbishment or access rights.
- ☐ Ask what happens if the operator, manager or brand changes.

Buyer questions

- Who manages the residence?
- What is the role of the brand, developer, operator and management company?
- Who controls standards, services, renovations, rental and reporting?
- Where is operator discretion documented?
- What happens if the operator or brand changes?

REVIEW AREA

10. Rental logic checklist

If rental income, projected income, rental pool participation or hotel-style letting is part of the sales discussion, buyers should understand the mechanics before relying on headline figures.

The key questions are not only about income. They are also about participation rules, gross and net definitions, deductions, reporting, owner use conflicts, termination and transferability.

Documents or information to request

- rental pool agreements
- rental programme terms
- revenue split details
- deduction lists
- sample owner statements
- reporting frequency
- termination rules
- assumptions behind projected figures

Checklist

- [ ] Ask whether rental participation is optional, mandatory or linked to ownership.
- [ ] Request the rental pool agreement or rental programme terms.
- [ ] Ask how gross and net figures are defined.
- [ ] Request the revenue split and deduction list.
- [ ] Ask how owner use affects rental availability or distributions.
- [ ] Request a sample rental report or owner statement.
- [ ] Ask whether the programme can be changed, terminated or transferred.

Buyer questions

- Is rental participation optional or mandatory?
- Is there a rental pool or individual letting arrangement?
- What is the revenue split?
- What is deducted before distribution?
- Are projected yield figures based on visible assumptions?
- How often are reports provided?

> Note: Bondomo does not validate projected income or assess whether a rental case is attractive. This checklist helps clarify the assumptions, documents and questions that should be discussed with qualified advisors.

REVIEW AREA

11. Exit and resale checklist

Exit and resale questions are often reviewed late, but they can be important before reservation or deeper review. In operator-led residence models, resale or transfer may be affected by consent rights, transfer fees, rights of first refusal, mandatory channels, brand or operator rules, rental programme transfer rules or buyer qualification processes.

The purpose is to understand what is visible now and what needs professional review later.

Documents or information to request

- resale rules
- transfer provisions
- operator consent provisions
- developer consent provisions
- association rules
- right of first refusal / first offer provisions
- transfer fee schedules
- mandatory resale channel rules
- rental programme transfer provisions

Checklist

- ☐ Request resale, transfer and assignment provisions.
- ☐ Ask whether operator, developer, brand or association consent may be required.
- ☐ Check whether transfer fees, assignment fees or resale charges are visible.
- ☐ Ask whether a right of first refusal or first offer applies.
- ☐ Clarify whether resale must use a specific channel or process.
- ☐ Ask whether rental programme participation transfers with the residence.
- ☐ Mark exit provisions for qualified professional review.

Buyer questions

- Can resale or transfer be affected by consent rights?
- Are transfer fees visible?
- Is there a right of first refusal / ROFR?
- Must resale go through a specific channel?
- Does the rental programme transfer with the unit?
- Are brand or operator rules relevant at resale?

REVIEW AREA

12. Documentation quality checklist

Documentation quality is not about whether a project is good or bad. It is about what is visible from the available material and what remains unclear.

A buyer may have a brochure, price list and floor plan, but not the underlying agreements. A fee may be mentioned but not explained. A rental example may be shown without the deduction list. A resale process may be referenced but not documented. These are areas to clarify.

Documents or information to request

- document index
- current document pack
- documents available later
- written clarifications
- fee schedules
- management agreements
- rental programme terms
- owner use rules
- house rules
- resale provisions
- advisor-ready document summaries

Checklist

- ☐ List all documents and information received so far.
- ☐ Mark which review areas are visible, partly visible, unclear or not available.
- ☐ Ask which documents are available now and which are provided later.
- ☐ Request written clarification for important points that are only described verbally.
- ☐ Identify document gaps before deeper review.
- ☐ Separate seller questions, operator questions and advisor questions.
- ☐ Keep unresolved points for qualified professional review.

Buyer questions

- Which documents are visible?
- Which documents are only partly visible?
- Which information is unclear?
- Which documents should be requested before deeper review?
- Which questions should remain for qualified professional advisors?

QUESTION LIST

13. Questions before reservation

Use these questions before signing reservation terms, paying a deposit, submitting a letter of intent or moving into deeper professional review.

1. What exactly am I being asked to reserve or commit to at this stage?
2. Which document explains the ownership interest or right being offered?
3. What obligations begin when I sign the reservation or booking form?
4. Is any reservation payment refundable, partly refundable or subject to conditions?
5. Which documents will be provided before final signing?
6. Which documents are not yet available, and when will they be provided?
7. Which ongoing fees, service charges or management fees are already visible?
8. Are any fees described as estimates, assumptions or future budgets?
9. Which document explains owner use, guest use and house rules?
10. If rental income is presented, which document explains the rental logic and deductions?
11. Which document explains resale, transfer fees, consent rights or ROFR provisions?
12. What questions should I prepare for my lawyer, tax advisor or other qualified professional before I proceed further?
13. Can the seller confirm in writing which information is still outstanding?
14. Which assumptions am I relying on that are not yet supported by documents?

QUESTION LIST

14. Questions to ask the seller or sales team

Use these questions to request clearer documents and written explanations. They are not a substitute for professional review.

1. Which documents form the current document pack for this residence model?
2. Which documents are available now, and which will be provided later?
3. What exactly is being sold, reserved or assigned to the buyer?
4. Which obligations begin at reservation, and which begin later?
5. Can you provide the current fee schedule and service charge basis?
6. Are management fees, service charges, reserves or special contributions fixed, estimated or adjustable?
7. Which document explains owner use, guest use, booking rules and house rules?
8. If rental income is mentioned, which document explains the rental programme or rental pool?
9. What is deducted before any rental distribution is paid to the owner?
10. Which document explains resale, transfer fees, consent rights or ROFR provisions?
11. Are there any mandatory channels, approvals or notices for resale?
12. Can you confirm in writing which documents remain outstanding?

QUESTION LIST

15. Questions to ask the operator or manager

These questions are useful where the residence is managed, branded, hotel-operated, serviced or linked to an ongoing rental or service arrangement.

1. Who will manage the residence after purchase?
2. What is the role of the brand, developer, operator, manager and management company?
3. Which services are included in the management or service structure?
4. Which standards, house rules or operating rules apply to owners?
5. How are service charges, management fees and reserve contributions reported to owners?
6. How are owner stays booked, changed or cancelled?
7. Are there blackout dates, booking windows, minimum stays or guest restrictions?
8. Who controls rental pricing, distribution channels and allocation?
9. How are gross rental income, deductions and net owner distributions calculated?
10. What reports or owner statements are provided, and how often?
11. What happens if the operator, manager or brand changes?
12. How are owner questions, operational complaints or unresolved issues escalated?

ADVISOR PREPARATION

16. Questions for qualified professional advisors

Use these questions to prepare conversations with a qualified lawyer, tax advisor, investment advisor, buyer advisor, family office or other professional advisor. The advisor should answer based on the buyer's situation, jurisdiction and transaction documents.

1. Which documents should be reviewed before reservation, and which before final signing?
2. Does the available document pack clearly explain the ownership interest or right being offered?
3. Which obligations begin before completion, closing or final signing?
4. Which fee obligations, service charges, reserve contributions or transfer fees require closer review?
5. Which operator, manager or brand rights may affect owner use, rental, standards, maintenance, reporting or resale?
6. Which owner use rules, guest rules, booking rules or house rules should be reviewed in detail?
7. If rental income is presented, which assumptions, deductions and reporting rules should be checked before relying on the figures?
8. Which tax questions may arise from ownership, rental income, owner use, transfer or resale?
9. Which exit, resale, consent, ROFR or transfer provisions need professional review?
10. Are any documents missing that are usually needed for this type of transaction or jurisdiction?
11. Which issues cannot be assessed from the available material?
12. Which questions should be answered in writing before the buyer proceeds further?

AREAS TO CLARIFY

17. Common buyer shortcuts to avoid

Shortcuts are common in early review. They are not mistakes by themselves. They become problematic when they replace ownership questions that should be clarified before the next step.

Shortcut	Reframe
"The agent will explain it."	The agent or sales team can be helpful, but key points should be linked to written documents where possible.
"The lawyer will check it later."	A lawyer remains essential for legal review. This checklist helps you prepare better ownership questions before that review begins.
"The brand means it should be fine."	A strong brand may create confidence, but it does not automatically explain fees, operator control, use rights or resale rules.
"A generic AI tool is enough."	Generic AI may help with reading support, but buyers still need a clear method, source awareness, privacy caution and qualified professional review.
"The yield figure is enough."	A headline yield figure is only useful when assumptions, costs, deductions, owner use rules and reporting logic are visible.
"I only need to compare price and location."	Price and location matter, but complex ownership models also require questions about structure, fees, control, use, rental and exit.

> A calm review process does not assume that unclear information is negative. It treats unclear information as a reason to ask better questions.

BOUNDARY

18. What this checklist does not decide

This checklist is a preparation tool. It does not decide whether a buyer should proceed, pause, renegotiate, withdraw or purchase.

It does not:

- provide legal, tax, investment, brokerage or purchase advice;
- assess whether a document or clause is legally enforceable;
- validate projected rental income, yield figures or future returns;
- rank, score, approve or certify projects, developers, brands or operators;
- replace professional review by a qualified lawyer, tax advisor, investment advisor or other professional advisor;
- confirm whether a document pack is sufficient for a specific jurisdiction, transaction or buyer situation;
- determine whether a specific ownership model is suitable for a specific buyer.

A missing document, unclear fee or unanswered question is not a final judgement. It is an area to clarify. The next step is to ask for the relevant document, obtain written clarification where appropriate and raise the issue with the right professional advisor.

Bondomo may help buyers identify document gaps, ownership questions and areas for professional review. It does not assess legal enforceability or replace contract review by a qualified lawyer.

> This guide is a buyer-side preparation resource. It does not provide legal, tax, investment, brokerage or purchase advice. Use it to structure questions for sellers, operators and qualified professional advisors.

NEXT RESOURCES

19. Related Bondomo resources

Buyer Checklist page
bondomo.com/buyer-checklist/

Buyer Resources
bondomo.com/resources/

Documents page
bondomo.com/documents/

Bondomo Methodology
bondomo.com/methodology/

Ownership Intelligence
bondomo.com/ownership-intelligence/

Knowledge Library
bondomo.com/knowledge/

What Bondomo Does and Does Not Do
bondomo.com/what-bondomo-does-not-do/

Fees & Costs
bondomo.com/fees/

Operator Control
bondomo.com/operator-control/

Use & Rental
bondomo.com/use-rental/

Exit & Resale
bondomo.com/exit-resale/

ACTION

20. Next step

Use this checklist before the next review step.

Start with one project or offer. Mark what is visible, partly visible, unclear or not available. Then prepare three lists:

- questions for the seller or sales team;
- questions for the operator or manager;
- questions for qualified professional advisors.

The strongest next step is usually not to reach a quick conclusion. It is to improve the quality of the next conversation.

Clearer documents. Better questions. More informed conversations.