OWNERSHIP INTELLIGENCE PRIMER

Ownership Intelligence Primer

A buyer-side introduction to the ownership questions behind branded, managed, hotel and serviced residence models.

> 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

This primer explains how Bondomo uses Ownership Intelligence to help buyers move from a first impression of a residence offer to clearer ownership questions before deeper professional review.

Start here: Use this guide to understand the framework first. Then use the related resources to request documents, prepare questions and involve qualified professional advisors where needed.

PURPOSE

1. Purpose of this guide

Many buyers first encounter a branded, managed, hotel or serviced residence through a property presentation. The material may show the location, the brand, the design, the services, the purchase price and sometimes a rental or yield example.

Those elements matter. They are not, however, the whole ownership model.

The purpose of this guide is to help buyers shift from the first impression of an offer to the ownership questions behind it. In complex residence models, the buyer may need to understand not only the unit or residence, but also the structure that surrounds it: who controls the model, which fees continue over time, how owner use and rental arrangements work, which documents matter, and what may affect exit or resale.

> **Core buyer question:** What is Ownership Intelligence, and why does it matter when reviewing a complex residence ownership model?

It is designed for buyers who are still preparing. That may include early orientation, project discovery, comparison between several models, document requests, reservation preparation, or preparation before legal, tax or investment review.

Bondomo helps buyers prepare, not decide. The goal is to make the next conversation with a seller, operator, lawyer, tax adviser, family office or professional advisor more structured.

DEFINITION

2. What Ownership Intelligence means

Ownership Intelligence means understanding the structure behind a complex residence ownership model: what is being bought, who controls the model, which fees and costs continue over time, how use and rental arrangements work, which documents explain the model, and how exit and resale may be affected. It is a preparation step before professional review, not a decision, legal opinion, tax view, investment conclusion or purchase recommendation.

Ownership Intelligence is not only about reading more documents. It is about knowing which questions the documents should help answer.

For a buyer, the relevant issue is often not whether the property looks attractive. The more important question is whether the ownership model is sufficiently understood before the buyer goes further. In operator-led residence models, ownership can be shaped by several layers:

- the legal or contractual position being offered;
- the role of the developer, brand, operator, manager or association;
- ongoing fees, reserves and cost obligations;
- owner use rules and rental programme rules;
- reporting, standards, renovation and operating control;
- exit, resale, consent and transfer rules;
- the quality and completeness of available documents.

Ownership Intelligence does not remove the need for professional advice. It helps the buyer prepare better questions before that advice is sought.

PERSPECTIVE SHIFT

3. Why property, brand and price are not enough

A strong first impression can make a complex residence model feel easier to understand than it is. A high-quality property, recognised brand, attractive service concept or visible purchase price may create confidence. But those features do not automatically explain the ownership structure.

A brochure may describe the experience. Ownership documents explain the structure, or show where the structure remains unclear.

First impression	Ownership Intelligence question
The property looks attractive.	What ownership interest is actually being offered?
The brand feels reassuring.	What does the brand control, and what does it not control?
The purchase price is visible.	Which fees, reserves and cost obligations continue over time?
The residence can be rented.	What rental arrangement, deductions and reporting rules apply?
The owner can use the residence.	When, how and under which rules can the owner use it?
The brochure explains the lifestyle.	Which documents explain the ownership model?
The exit seems straightforward.	Which resale, transfer or consent rules should be clarified?

The point is not to distrust every offer. The point is to separate sales presentation from buyer preparation. A buyer can like the property, respect the brand and still ask more precise ownership questions.

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

BUYER STAGE

4. When buyers need Ownership Intelligence

Ownership Intelligence is useful when the buyer is not only buying a physical residence, but also entering a structured model with operating rules, service obligations, rental arrangements, management rights or exit conditions.

It is especially relevant before the buyer relies on assumptions such as the brand will explain everything, rental participation is simple, owner use is flexible, resale works like a standard apartment sale, or a short brochure, price list or yield example is enough to understand the model.

Buyer phase	Typical buyer question	Useful preparation step
Orientation	What kind of model is this?	Learn the main ownership areas.
Project discovery	What should I look beyond the brochure?	Compare the offer with the framework.
Early comparison	How do several projects differ structurally?	Compare fees, use, rental, operator and exit questions.
Before requesting documents	Which documents should I ask for?	Prepare a document request list.
Before reservation	What should be clarified before committing further?	Identify visible, partly visible and unclear points.
Before professional review	What should my advisors review?	Organise advisor-ready questions.

The earlier these questions are structured, the easier it becomes to decide what to request, what to clarify and what should be reviewed by a qualified professional.

CORE FRAMEWORK

5. The ownership areas buyers should understand

Bondomo uses a buyer-side framework to organise ownership questions. The framework is not a score, ranking or approval system. It is a structured way to make the model easier to discuss.

Ownership area	What it helps buyers understand	Documents or information that may matter	Core buyer question
Ownership structure	What is being bought or reserved.	Purchase structure, title or ownership documents, reservation terms.	What exactly is the buyer acquiring?
Fees and costs	Which cost obligations may continue.	Fee schedule, service charge budget, management fee terms, reserve information.	Which fees, reserves or deductions should be visible?
Use rights	When and how the owner can use the residence.	Owner use rules, house rules, rental programme terms.	When can the owner use the residence, and under which rules?
Operator control	Who may control standards, services, rental or reporting.	Management agreement, operator rules, service standards.	Who decides what after purchase?
Rental logic	How rental participation, deductions and reporting may work.	Rental pool agreement, revenue split, reporting rules, yield assumptions.	What sits behind any rental or yield example?
Exit and resale	What may affect transfer or resale.	Resale provisions, consent rules, transfer fee terms, ROFR or ROFO clauses.	Can exit or resale be affected by rules or approvals?
Documentation quality	What is visible, partly visible or unclear.	Brochure, disclosure pack, contracts, schedules, annexes, FAQs.	What cannot yet be assessed from the available information?

> These areas often overlap. Rental may affect owner use, operator control may affect fees, and exit rules may connect to brand or management arrangements.

OWNERSHIP STRUCTURE

6. Ownership structure

Ownership structure asks a basic but important question: what exactly is being bought or reserved? This guide does not interpret legal ownership rights. It helps buyers identify which documents and questions may be needed before a qualified professional reviews the details.

Documents or information that may matter

- reservation terms or purchase structure;
- title, lease, share or ownership documents;
- disclosure documents or buyer information pack;
- association or community documents;
- management, brand or operator agreements that affect ownership use;
- obligations that begin before completion or after handover.

Questions buyers can ask

1. What exactly is being bought or reserved?
2. Which documents define the ownership position?
3. Which rights and obligations begin before completion?
4. Which rights and obligations continue after completion?
5. Does the structure depend on a management, brand, rental or service arrangement?
6. Which points should be reviewed by a qualified lawyer or professional advisor?

> The key buyer discipline is to avoid assuming that every residence ownership model works like a standard residential purchase.

7. Fees and costs

The purchase price is only one part of the ownership model. Buyers may also need to understand ongoing fees, service charges, management fees, FF&E reserves, CapEx or refurbishment contributions, rental deductions, transfer fees, indexation, insurance, association costs or other charges.

Documents or information that may matter

- fee schedule;
- service charge budget;
- management fee terms;
- FF&E reserve or replacement reserve information;
- CapEx or refurbishment contribution rules;
- rental deductions and operator charges;
- transfer or exit-related fees;
- indexation or adjustment language.

Questions buyers can ask

1. Which fees continue after purchase?
2. Which costs are fixed, estimated, variable or adjustable?
3. Which costs are deducted before any rental distribution?
4. Is the service charge based on a budget, estimate or defined formula?
5. Are reserve funds or refurbishment contributions explained?
6. Are transfer fees or resale-related fees visible?
7. Which cost assumptions should be reviewed by a qualified professional?

> A useful fee review asks what the fee is for, who controls it, how it can change, and where it appears in the documents.

USE RIGHTS

8. Use rights

Use rights define when and how the owner can use the residence. Owner use may be affected by house rules, booking windows, blackout dates, guest rules, maintenance periods, operator rules, rental programme terms or mandatory rental arrangements.

Documents or information that may matter

- owner use rules;
- house rules;
- reservation and booking procedures;
- blackout dates or restricted periods;
- guest and family use rules;
- rental programme terms;
- maintenance access and operator access rules;
- consequences of not participating in rental or service arrangements.

Questions buyers can ask

1. When and how can the owner use the residence?
2. Are there booking windows, notice periods or blackout dates?
3. Can family members or guests use the residence?
4. Are owner stays affected by rental programme rules?
5. Can the owner opt out of rental participation?
6. Who controls maintenance access or service access?
7. Which use questions should be reviewed before reservation or signing?

> Use rights should be clarified before the buyer relies on lifestyle assumptions. The question is whether expected use matches the documented model.

OPERATOR CONTROL

9. Operator control

Operator control describes how much influence a brand, operator, manager, developer or association may have over the ownership experience. In some models, the operator may affect standards, services, maintenance, reporting, rental arrangements, refurbishment cycles, owner communication or resale processes.

Documents or information that may matter

- management agreement;
- operator or brand standards;
- service level descriptions;
- reporting rules;
- renovation, FF&E or refurbishment rules;
- rental programme terms;
- association or owner governance documents;
- provisions dealing with operator or brand change.

Questions buyers can ask

1. Who controls services, standards and reporting?
2. What can the operator or manager decide?
3. Which decisions require owner input, association approval or operator discretion?
4. Who controls rental rules and reporting?
5. Who controls renovation cycles or FF&E replacement?
6. What happens if the brand or operator changes?
7. Which operator-control points should be discussed with a qualified advisor?

> A strong brand may be valuable to the experience. It does not automatically explain who controls fees, use rights, rental logic or resale rules.

RENTAL LOGIC

10. Rental logic

Rental logic asks how the residence can be rented, how income may be calculated, and which assumptions sit behind any rental or yield example. Bondomo does not validate projected yield, calculate returns or determine whether a rental arrangement is attractive.

Documents or information that may matter

- rental pool agreement;
- rental programme terms;
- revenue split or distribution rules;
- gross and net income definitions;
- operator deductions;
- reporting frequency and owner statements;
- yield example assumptions;
- owner use interaction with rental availability;
- opt-in, opt-out or mandatory participation rules.

Questions buyers can ask

1. Is rental participation optional or mandatory?
2. What is deducted before any owner distribution?
3. How are gross and net rental figures defined?
4. Which assumptions support any rental or yield example?
5. How does owner use affect rental availability?
6. Who controls pricing, booking channels and reporting?
7. What information should a tax adviser, investment adviser or other qualified professional review?

> A yield number without visible assumptions is not enough. The buyer should understand the mechanics behind the number before relying on it.

11. Exit and resale

Exit and resale questions are often considered late. In complex residence models, they should be considered early. A buyer may need to clarify whether resale or transfer can be affected by consent rights, operator approval, brand rules, right of first refusal, transfer fees, buyer qualification rules or rental programme transfer.

Documents or information that may matter

- resale provisions;
- transfer rules;
- operator, brand, developer or association consent requirements;
- transfer fee terms;
- ROFR or ROFO provisions;
- mandatory resale channels;
- rental programme transfer rules;
- owner association or management documents;
- termination or operator change provisions.

Questions buyers can ask

1. Can resale or transfer be affected by consent rights?
2. Are transfer fees or resale process fees defined?
3. Does any party have a right of first refusal or similar right?
4. Is the buyer required to use a particular resale channel?
5. Does the rental programme transfer with the residence?
6. What happens to owner obligations at resale?
7. Which resale points should be reviewed by a qualified lawyer or professional advisor?

> A residence model should be understood not only at entry, but also at exit.

DOCUMENTATION QUALITY

12. Documentation quality

Documentation quality determines how visible the ownership model is. A polished brochure can be useful, but it may not show the full structure. Buyers often need schedules, agreements, rules, disclosures, budgets or annexes to understand the model properly.

Missing or partial documents do not automatically mean a project is poor. They create areas to clarify.

Status	Meaning	Safe language
Visible	The information is stated in the available material.	The fee schedule states...
Partly visible	The topic is mentioned but not fully explained.	The material refers to... but does not yet show...
Unclear	The available material does not provide enough detail.	This should be clarified with the seller or operator.
Not assessable	The point cannot be assessed from the available material.	Not assessable based on the available information.
Professional review	The point belongs with a qualified advisor.	This should be reviewed by a qualified professional.

Typical documents or information that may matter

- brochure or sales presentation;
- price list;
- reservation terms;
- purchase or ownership documents;
- fee schedule;
- service charge budget;
- management agreement;
- rental pool or rental programme agreement;
- owner use rules or house rules;
- resale and transfer provisions;
- association or community rules;
- brand, operator or management information.

> The purpose of document review at this stage is not to reach a legal conclusion. It is to understand what is visible, what remains unclear and what should be taken to professional review.

FROM BROCHURE TO QUESTIONS

13. From brochure to documents to better questions

A useful buyer process does not stop at the brochure. It also does not assume that documents answer everything automatically.

> **Practical sequence:** Brochure → Documents → Buyer Questions → Professional Review

Step	What it can show	What the buyer should do next
Brochure	Offer, experience, brand, location, services and sales framing.	Identify which ownership questions are not yet answered.
Documents	Structure, fees, rules, obligations, rental terms and exit provisions.	Separate visible, partly visible and unclear points.
Buyer questions	What needs clarification from seller, operator, manager or advisor.	Ask targeted questions before proceeding further.
Professional review	Legal, tax, investment or transaction-specific implications.	Let qualified professionals review matters within their role.

The documents are not the final answer. They are the bridge between sales material and better questions.

This is why a document request should be structured. Asking generally for "the contract" may be too narrow. Buyers may need to request the documents that explain fees, owner use, rental arrangements, operator control, exit rules and governance.

> Clearer documents. Better questions. More informed conversations.

CAN / CANNOT

14. What Bondomo can help buyers do

Bondomo is designed as a buyer-side preparation resource. It helps buyers organise the ownership model before the next review step.

Bondomo can help buyers with	Bondomo does not provide
Structuring ownership questions	Legal advice
Preparing document requests	Tax advice
Identifying areas to clarify	Investment advice
Understanding fee categories	Brokerage services
Separating brand, operator and ownership questions	Purchase recommendations
Preparing advisor-ready questions	Yield validation
Understanding documentation gaps	Project rankings or public scores

A buyer may use Bondomo resources before speaking with a seller, operator, lawyer, tax adviser, family office or professional advisor. The professional advisor remains responsible for professional conclusions within their field.

> Bondomo helps buyers prepare, not decide.

BOUNDARY

15. What Bondomo does not do

Bondomo does not sell, list or broker properties. It does not promote projects, rank providers, certify developers or tell buyers which project to choose.

Bondomo does not assess legal enforceability, optimise tax position, validate projected yield, calculate returns or make a buy-or-do-not-buy recommendation.

STARTING POINT

16. Where to start

A buyer does not need to answer every question at once. A practical first step is to identify which ownership areas are already visible and which ones remain unclear.

Start with these questions

1. What exactly is being bought or reserved?
2. Which documents explain the ownership structure?
3. Which role is played by the developer, brand, operator, manager or association?
4. Which fees continue after purchase?
5. Which fees are fixed, estimated, variable or adjustable?
6. Are FF&E reserves, refurbishment contributions or CapEx obligations explained?
7. When and how can the owner use the residence?
8. Can family members or guests use the residence?
9. Is rental participation optional or mandatory?
10. What is deducted before any rental distribution?
11. Which assumptions support any rental or yield example?
12. Who controls standards, services, reporting and rental rules?
13. What happens if the operator or brand changes?
14. Can resale or transfer be affected by consent, fees or process rules?
15. Does any right of first refusal, transfer fee or mandatory resale channel apply?
16. Which information is visible, partly visible, unclear or not assessable based on the available material?
17. Which points should be reviewed by a qualified lawyer, tax adviser or professional advisor?

> These questions are not a substitute for professional review. They help make that review better prepared.

RELATED RESOURCES

17. Related Bondomo resources

These resources are intended to work together: the Primer explains the framework, the Methodology explains the approach, the Documents page helps structure document requests, and the Knowledge Library answers specific buyer questions.

Ownership Intelligence
bondomo.com/ownership-intelligence/

Bondomo Methodology
bondomo.com/methodology/

Buyer Resources
bondomo.com/resources/

Buyer Checklist
bondomo.com/buyer-checklist/

Documents page
bondomo.com/documents/

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/

> Use the Primer to understand the framework, then move to the specific resource that matches your next buyer question.

NEXT STEP

18. Next step

BOUNDARY

Bondomo provides buyer-side educational resources for understanding complex residence ownership models. This guide does not provide legal, tax, investment, brokerage or purchase advice. It is designed to help buyers prepare better questions for sellers, operators and qualified professional advisors.

Bondomo may help identify document gaps and ownership questions, but it does not assess legal enforceability or replace contract review by a qualified lawyer.

This guide does not rank, score, approve, certify or recommend any project, provider, operator, developer, brand or transaction. It does not validate yield figures, projected income, future costs or investment attractiveness.

ACTION

Practical next step

Use this primer to move from first impression to structured preparation. First, identify which ownership areas are relevant to the model you are reviewing. Then check which documents or information are available. Finally, turn unclear points into questions for the seller, operator and qualified professional advisors.

- [ ] Identify the relevant ownership areas.
- [ ] Mark what is visible, partly visible, unclear or not assessable.
- [ ] Prepare questions for sellers, operators and qualified professional advisors.

> A strong brand, attractive property or visible price can start the conversation. Ownership Intelligence helps buyers understand the structure behind it.