

THE METROCLUB

Estrella St. Palm Village, Makati City



Land area: **1.2 HECTARES**
Category: **PROPRIETARY**
Year Established: **JUNE 1975**
Developer: **ELCO CONSTRUCTION/ MONDRAGON INT'L.**
Designer: **BELT COLLINS**
Total Authorized Share: **1,600**
Class A: 960 (Issued: 960)
Class B: 640 (Issued: 640)

AMENITIES:

- Badminton Court
- Coffee Shop
- Bowling Alley
- Swimming Pool
- Tennis Court
- Function Rooms
- Spa & Gym

CLUB FEES:

MONTHLY DUES: Eff. April 01, 2014	(PhP)
Monthly Dues: (inclusive of the 12% VAT for the first 6 months)	3,000
Minimum Consumable: (F&B credit)	500
TRANSFER OF SHARE	(PhP)
Transfer Fee	22,400
Processing Fee:	300,000
Advance monthly dues	3,000
TOTAL (for Individual)	340,400
Refundable Deposit	15,000
Nominee Fee (for Corporate)	25,000
TOTAL (for Corporate)	365,400
CHANGE OF ASSIGNEE	(PhP)
Assignee Fee	25,000

PLAYING RIGHTS	(PhP)
Processing Fee: PhP5,000 + 600 (12% VAT)	25,000
Refundable Deposit	15,000
Advance Monthly Dues	3,000
TOTAL	43,000

CLUB INFORMATION:

Based on the Club's By-Laws:

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- The two (2) classes of shares (“A” & “B”) are identical in all respects, except that only Class B shares may be acquired and held by persons who are not citizens of the Republic of the Philippines.
- The Seller shall deliver to the Corporate Secretary a written notice of his/its intention to transfer or assign the share, identifying the proposed buyer
- The Seller shall clear or settle his/ its accounts with the Club, or effect arrangements acceptable to the Board
- The Corporate Secretary shall post the notice of intent on a bulletin board at the principal office of the Club for a period of not less than ten (10) days
- The buyer/ applicant shall submit to the Club a membership application for screening, interview and approval
- Once the buyer/ applicant's membership application is approved, the transfer documents such as but not limited to the notarized DOAS, taxes and endorsed stock certificate should be submitted to the Club
- MONTHLY DUES - PhP3,000 inclusive of VAT
For the first 6 months of implementation the PhP3,000 will include the ff:
 - a. PhP500 (inclusive of VAT) F&B credit (valid during the calendar month)
 - b. FREE use of swimming pool by the Member and dependents

*Thereafter, the BOARD will re-evaluate the privileges granted depending on the financial situation, among others, may retain, remove or replace the same.
- Dependents' age limit: up to 29 years old; unmarried

REQUIREMENTS:

BUYER

1. Transfer Fee
2. Advance Monthly Due
3. Stock Certificate (Original)
4. Membership Application Form - w/ endorsement of signatory (for corporation)
5. Specimen Signature Card of Principal Member - and dependents
6. 2x2 Pictures of Principal Member - 1 pc.
7. 2x2 Pictures of Dependent/s - 1 pc
8. Marriage Contract
9. Birth Certificate of Dependents - (30yrs & below unmarried children)
10. Alien Certificate of Registration-ACR (Photocopy)
11. Passport (Photocopy)
12. Photocopy of Valid ID with picture and signature
13. SEC Registration, Articles of Incorporation, and By-Laws (SEC-authenticated)
14. Secretary Certificate or Board Resolution - To purchase (specify name of signatory & nominee)
15. Tax Identification Number (T.I.N.) - Shareholder (buyer) FOR FILING OF TAXES
16. Latest Community Tax Certificate

SELLER

1. BIR Certification
2. Clearance of Account
3. Letter of Intent
4. Deed of Sale
5. Resignation Letter and Letter to Accounting
6. Membership Cards
7. Membership Cards of Dependents
8. Secretary Certificate or Board Resolution - To sell (specify name of signatory)
9. Tax Identification Number (T.I.N.) - Shareholder (seller) FOR FILING OF TAXES
10. Proof of Acquisition Cost - FOR FILING OF TAXES
11. Photocopy of Valid ID with picture and signature
12. Passport (Photocopy)
13. Latest Community Tax Certificate

CLUB PROCESSING:

1. Screening of the Application - 2 to 3 weeks
2. Interview - availability of the interviewer (President)
3. Issuance of Temporary Card - 1 day after screening
Issuance of Permanent Card - 2 to 3 weeks after screening the
4. application
5. Issuance of Stock Certificate - 1 to 2 months