

From the President And your new Club Committee



Thank you for voting

This year's annual general meetings held in Tenerife, allowing us to welcome several owners staying at Los Claveles. Additionally, we received close to 2,000 proxy votes from verified escritura and club owners. Importantly, no votes were sourced from cancelled or unsold weeks, ensuring the integrity of the process with no 'fake' votes included. All resolutions were resoundingly approved.

What did we learn at the AGM?

Refurbishment

With the money from the sinking fund agreed at the AGM, together with income from rentals, there is €411,094 in the budget this year for villa renewals. This will enable significant improvements to most villas and half the studios this year. The rest of the studios will be completed next year.

Work already completed includes.

- Kitchens have been renewed, having new doors and drawers fitted in Villas: 8-16-27-28-32-70-76. Kitchen drawers have been replaced in Villas:1-9-14-26-31-54-79-81-89-90-99-102-105
- New crockery "Churchill" as well as new saucepans & frying pans, were purchased for villas 1 to 13. This is an ongoing program.
- New sunbeds placed in villas: 2-3-15-17-19-21-23-25-27-29-46
- Reclining chairs have been purchased for villas 53-60, to replace the sunbeds, providing more space on these terraces.

RCI Gold Crown

We were delighted to learn that following work already done, and feedback from guests, RCI have once again reinstated our RCI Gold Crown award.



Rental Income

This has been and continues to be our saviour. Rental income for the year exceeded budget by nearly €28,000 euro and in the current year, has already exceeded our budget for the year ahead.

WimPen earns a modest commission on rentals, but most of this income goes directly to the community. This income subsidises maintenance fees, funds future investments, and helps avoid substantial increases in maintenance fees.

Owners can also take advantage of our rental success if you are unable to use your weeks by putting them into the rental programme. You can do that on <u>wimpen.net</u>.

Rentals during maintenance week

I have authorised WimPen to make villas available to rent during maintenance week next year.

This year, the Community made €30,000 extra income from these rentals which will contribute to the refurbishment. The combination of rentals of defaulter weeks, blocked villas, unsold weeks and closedown weeks takes the total rental income received to €700,000.

Bad debts and Defaulters

The unpaid maintenance fees owed by defaulters have now reached approximately €1.5 million cumulatively—a figure that has been adequately provisioned in our accounts. Thanks to a successful rental programme for defaulter weeks, we've been able to recover a vast majority of these funds; without it, the bad-debt total would be considerably higher

Those owners in that position still have an opportunity to return to the fold and have their debts held in abeyance by making their next payment to the Community and are urged to contact <u>owner.wimpen@onahotels.com</u> to discuss your options.

Resales

Resales are performing well and reaching record levels, leading to the addition of many new owners.

If you are interested in purchasing additional weeks, please contact Nichola at WimPen (<u>nichola@onahotels.com</u>) or follow the 'resales' link on the website <u>www.wimpen.net</u>. The prices are set by the owner, who may be open to negotiation.

CLAVELES RESALE LIST 03/06/2025

| Los Claveles | | | | |
|-----------------|---------|----------|-------------------|--------|
| VILLA NO | WEEK NO | COMMENTS | PRICE IN EUROS | BEDS |
| 86 | 1 | | 3.248 € | Studio |
| 56 | 2 | | 1.250 € | 1 |
| 2 | 14 | | 1.200 € | 1 |
| 8 | 16, 17 | Per Week | 3.000 € | 2 |
| 3 | 20 | | 1.740 € | 1 |
| 77 | 20 | | 1.044 € | 1 |
| 2 | 27 | | 1.200 € | 1 |
| 39 | 34 | | 1.200 € | 1 |
| 58 | 34 | | 1.200 € | 1 |
| 5 | 35 | | 1.750 € | 2 |
| 52 | 35 | | 3.000 € | 2 |
| 46 | 36 | | 3.750 € | 2 |
| 72 | 36 | | 1.000 € | 1 |
| 78 | 36 | | 1.250 € | 2 |
| 94 | 36 | | 350 € | Studio |
| 60 | 36, 37 | Per Week | 1.200 € | 1 |
| 54 | 38 | | 1.200 € | 1 |
| 35 | 50 | | 2.552 € | 1 |
| 97 | 50 | | 350 € | Studio |
| 13 | 52 | | 3.000 € | 2 |

Bar Claveles

Stacey continues to offer friendly and helpful service, with entertainment most evenings and a good, varied menu in the Pool Bar.

This year has been particularly challenging for Stacey, as she has had to cope with the long-term sick leave of two chefs, whose wages still need to be paid. Additionally, the loss of daytime entertainment, due to noise complaints from neighbours, has undoubtedly impacted her income.

Stacey provides a very valuable and welcoming service, so please show your support for the bar.

Facebook Photo Competition 2025

The winning photo by Nhadia Steer, well done Nhadia!

You can view all the entries at https://www.losclaveles.eu/photocom





My Visit

I was pleased to visit Los Claveles with the new Club Committee for the AGM and to meet some owners to address their queries. The resort looked impressive, especially the spectacular gardens. Some villas look tired so will benefit from the refurbishments planned this year. Maintenance continues to deal with any issues reported by owners and guests. To help maintain the resort, please report any deficiencies promptly to reception.

During my stay, I had the opportunity to witness the efforts being made to address ongoing challenges within the community. The WimPen and resort team have displayed remarkable dedication, managing the resort creatively and keeping essential operations running smoothly, even though recruiting new staff remains a significant challenge.

The atmosphere at Bar Claveles remained lively and welcoming, with Stacey's exceptional commitment shining through despite the hurdles she faced. Meanwhile, the thriving resale activity has brought an influx of new owners eager to embrace everything the community has to offer, further enriching its vibrant character.

I met with Digna, we discussed and agreed a few improvements to security, and I met Stacey to discuss a few suggestions for events to help her improve her business.

Thank you

I would like to thank the WimPen team, especially Ana Martin, Santiago Franklin as well as Digna, her team of Housekeepers, Gardeners, Maintenance team and Stacey with her Hospitality team for their efforts in managing the resort so effectively and all the owners that have given their amazing support.

Thanks for sticking with us and helping keep Los Claveles such a special place. Whether you're joining us for your holiday, sharing your thoughts, or just enjoying everything the resort has to offer, every little bit counts in making our community even better. Your support means the world!

I hope to visit again in January to meet up with the team again and check progress. In the meantime, I wish you all wonderful holidays at Los Claveles.

Please feel free to contact me if you have any questions or suggestions.

with best wishes

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