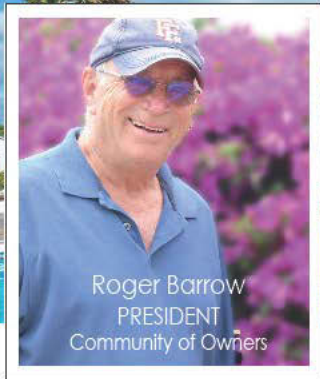


PRESIDENT'S NEWSLETTER



It is an honour to have been elected as your first Independent Owner-President having been your owners' representative for the last two years.

Unlike my predecessor, I am completely independent of our administrators, Ona-WimPen, who we employ to manage the resort on our behalf.

I will continue to hold Ona WimPen accountable for the efficient and prudent management of our resort and finances. As President, my official duty set out in the statutes is to chair the AGM and sign legal documents on behalf of the Community. No real powers, but with more influence than I had as your Owners' representative. The real authority rests with you, the Owners, through the AGM and as the elected president, I am your servant.

My annual official visit to Las Casitas, in addition to my 2 holidays a year, will enable to meet with WimPen and resort management, to inspect the resort, to follow up any Owners' suggestions and discuss possible future plans. I have just returned from one such visit, more details inside. I am also in regular telephone contact with the resort and with WimPen. I will continue to produce this newsletter, manage the independent Owners' website and look after the Owners' Facebook page.

Most importantly, I want to keep in touch with you through regular communication, and I am always happy for any Owner to contact me with ideas, questions, or other issues. I hope to meet some of you at the AGM.

IN BRIEF

Rentals on the increase

Our rental income continues to improve. I am always surprised visitors will pay our high rental rates, but they do. Las Casitas is incredibly popular. Some peak weeks are at full occupancy with reception struggling and ringing round owners to find extra space.

Owners' letting.

€56,593 has been paid out to owners who put their weeks in the letting system, with around 80% of the weeks being successfully let. Most have left the funds in their account to pay future maintenance.

Renting extra weeks

All WimPen owners should book via the WimPen Reservations department to receive their WimPen owners' discounted rate applicable to any WimPen operated resort.

Via email: reservas@wimpen.com

Via Telephone:

UK Call Rate 0203 1620885

Spanish Call rate 0034 922 743611

Don't use the booking.com site or you will pay the full commercial rate including their commission.

All change at WimPen

Following Ivan Pengelly's change of position, this year has seen a change of management at WimPen. As a result, Ona WimPen are going through something of a learning curve. There have been some bumps along the way and I have some robust debates with them, but I am happy to report an ongoing improvement in our relationship and mutual understanding. I do believe Ona WimPen have the interests of owners at heart.

Meet Ana Martín, Head of WimPen at Tenerife

My name is Ana Martín and I am the new Area Coordinator of Wimpen by Onagrup, I have more than 30 years of experience in the community of owners at El Marques in Tenerife, managed by WimPen, of which 17 years I have been the Resort Manager.

I have much knowledge about the reality of the communities and their needs as well as the peculiarities of the administration, my presence in the committee meetings as Manager of El Marques has provided me with a great experience of the Organization. I have a good level of spoken and written English most important is my capacity for solving problems and attention to members.

I hope to meet some of you at the AGM.



The New Management Team

Taking over from Ivan Pengelly as Managing Director of WimPen is Señor Germán Castro. Señor Castro is based in Spain, and is represented in the Tenerife Office by Area Coordinator, Ana Martín. Ivan no longer plays an active role in the management of WimPen but has been retained as Community Advisor.

José Jiménez continues as Operations Director with Jesús Monedero as Communities Financial Director. The new Administration Manager is Jane Oliphant. The sales and rental team remain the same as before and are always available to help owners.



Meeting at WimPen office in Tenerife. from L to R: Jane Oliphant: Administration Manager WimPen, Ivan Pengelly: Community Advisor, WimPen, Roger Barrow: President, Las Casitas Community, Ana Martín: New Area Coordinator, Onagrup, Germán Castro: Managing Director, Onagrup.

My Recent Visits

I have just returned from my official visit to Las Casitas when I took the opportunity to thoroughly inspect the resort, the villas and the gardens. As well as Owners, I met with the reception team, maintenance team and I took an internal flight to Tenerife to hold a formal meeting with the Ona/WimPen Management. I also visited for 6 weeks in March when, although I was on holiday, I was able to support Suzy as she settled into her role as acting manager in Denice's absence.

Occupancy

It was especially pleasing to see almost full occupancy, with only 2 empty villas where owners had failed to turn up or pay their maintenance. If we had known about this in advance, those villas could probably have been rented, as some potential renters were turned down due to lack of space. Clearly the rental arrangements are working well.

The Pool

There were some problems just before my visit caused by the breakdown of part of the water heating system. The spare part was not available and had to be manufactured specially .. In Barcelona! ... so you can imagine how long that took. Happily, all was fixed by the time I left.

Maintenance

The shower room behind the luggage room was in very poor condition, cockroaches had taken up residence too. I have asked for that to



be fully refurbished, as many owners and guests like a shower if they have a late departure.

Maintenance continues to be a challenge as the villas get older and the team do their best to keep up with it. Please Please, make use of the maintenance book rather than send me a list when you get home.

Gardens

I thought they were really looking good, much better than last year and colourful. I had a discussion with a Bougainvillea expert, as some of them are looking decidedly old, tired and straggly. I know that some owners are upset when the gardeners cut them back, but he informed me that vigorous pruning in the early part of the year ensures a healthy growth.

Ronnie and Maureen welcome you to the Las Casitas Bar

RONNIE AND MAUREEN continue to welcome you to the Las Casitas Bar as busy as I have seen it for a long time while I was there in June. I made a brochure for them to hand out to owners and guests, which I hope helped.

I believe the bar is vital to our resort. It is the central social hub where everyone meets and I am keen to see it prosper. There are still several owners who, for some reason, rarely frequent the bar or the welcome party on Fridays, so I urge you all please do. Ronnie is always ready to help with most requests, and you are assured of a warm welcome and the best breakfast in town!

Please Support the Bar

Ronnie and Maureen continue to welcome owners and guests alike, and I was delighted to see the bar as busy as I have seen it for a long time while I was there in June. I made a brochure for them to hand out to owners and guests, which I hope helped.

I believe the bar is vital to our resort. It is the central social hub where everyone meets and I am keen to see it prosper. There are still several owners who, for some reason, rarely frequent the bar or the welcome party on Fridays, so I urge you all please do. Ronnie is always ready to help with most requests, and you are assured of a warm welcome and the best breakfast in town!

WiFi at Las Casitas

Should we be making a charge?

Judging by the feedback, you are all pleased with the improved WiFi. It seems to be working very well, and providing a good speed. Occasional breaks in service are rare and little different to BT or Sky in the UK, and we are getting a good back up repair service from our provider when it occasionally goes wrong.



Finance

At the 9 month stage, our finances look very healthy with a surplus improvement against budget of €52,000.

Bad debt provision stands at €15,000 which is expected to reduce by the end of the year. In 2016, bad debt provision stood at €30,412, having already been reduced from the previous year. This is entirely down to the strong rental program. All being well, we should be able to give our reserve fund a boost this year.

Resales

More than 80 weeks sold this year, some to existing owners and some to renters who love the resort, so more maintenance is coming and making a significant difference to our finances.

With rental rates now so much higher, we will need to increase resale prices soon in line with the market and also to prevent risk of speculators buying weeks to rent, as current low prices devalue the resort. Buy now if you are thinking about an extra week. Current prices will be honoured for deals that are in progress.

Maintenance

We have had no increase in maintenance for 2 years, but for the future we must remain cautious and I think an inflationary increase of around 3% in maintenance will be recommended next year. This will also help to ensure we can continue to make improvements to the resort.

I will post the interim accounts at 9 months in the documents section of the member's area at lascasitas.wimpen.net.

The internet connection is supplied by a small 'dongle' unique to each villa. All currently operate with the same password, but it will be possible to give different passwords for each villa.

How much does it cost?

The installation costs around €9,500 and the annual cost of the internet service is €9,000. These costs are not currently in our budget. If we continue to provide free connection for all, and for any number of devices, then these costs come out of our maintenance and rental income and this money is not available for other resort improvements. We can recover these costs by making a charge for more than one simultaneous connection for additional devices.

AGM Proposal

There will be a proposal at the AGM to provide free connection for just one device in each villa. (Different devices can be connected, but not at the same time). Additional simultaneous high speed connections would be given a separate password and be charged on a sliding scale:

€20 for one week.

€15 per week for 2 weeks.

€10 per week for 3 or more weeks.

There would also be a smaller charge for shorter periods of 1 to 3 days.

Las Brisas is introducing the same charges.

If the proposal is successful, charging would start from the beginning of January. If the proposal fails, then unlimited WiFi connection will continue to be free for all and paid for out of the budget.

The decision is entirely yours.

Refurbishments and Upgrades



Lounge Dining Room

All the bedrooms have now been upgraded and last year 10 villas had the new furniture installed in the lounge and dining areas. I have received mixed reviews from owners, some very much in favour, some against. I understand the furniture was agreed before my time with a show villa and votes from owners. The majority were in favour, so this refurbishment will continue to progress.

However, the plan was for the new furniture to be installed over a 4 year period. I think this is too long, meaning we will have to wait a very long time for further refurbishments. There will therefore be a proposal at the AGM to accelerate the programme over just one more year, but this will mean drawing some funds from our reserves. That will require agreement from the AGM.

Patio Furniture

New patio furniture was also ordered for 10 villas last year. The tables arrived, but unfortunately the chairs were delayed in a



container ship in China (so I was told!!) Sadly, we cannot get those chairs now, so I have arranged for an alternative to be supplied. I also hope we can complete this at the same time as the lounge dining room.

Bathroom Proposal

Many of the bathrooms are in a poor state, especially the bath, many of which show signs of rusting, chips and even holes. We have already had to replace a few.

I have received from an Owner an AGM proposal for the bath to be replaced with a walk-in shower. This would mean the removal of the bidet, and the replacement of other bathroom furniture with white.

I have asked WimPen to recommend designs and cost this project, also to advise how we would finance it. This will be a decision for you at the AGM, and once again, may mean dipping into our reserve funds if we cannot afford it from the budget. Our reserve funds are looking quite healthy, but we must ensure we have enough for possible future major repairs such as the pool.

Our planning application for a 2nd bathroom has been rejected by the Town Hall, so I am afraid that now is a non-starter.

Television Reception and Sky Sports

Our current analogue reception provides a poor quality picture, and I am working with WimPen and our internet provider to see if we can transmit a digital signal to the villas. I want TVs to be replaced with 32" HD in due course.

We are now unable to legally obtain Sky Sports due to a clampdown by Sky on the ability to receive broadcast outside the UK using the card sharing system employed by our providers. I have asked WimPen to try and find a way round this, but it does not look hopeful.

Deceased Estates

About once a month, I receive a call from an owner who has sadly just lost their Partner, to ask me what they should do about their timeshare which is in joint names. This is one of the most distressing situations I find myself having to advise owners on.

Invariably they tell me that they had intended to transfer to the Holding Company, but as with all of us, once they returned from holiday these good intentions were forgotten. The timeshare cannot be sold while the deceased owner's name is on the escritura, and it can't be relinquished.

With an aging population of owners, I fear this situation is going to get worse. If maintenance payments cease, the surviving owner will become a debtor, the villa will be blocked and will never be available for resale. It can only be rented. I fear that in the next 20 years, we will become more of a rental resort than an owners' resort if this is not addressed.

There are currently 1,005 weeks in the Holding Company with 1,395 escritura weeks not yet transferred, including debtors. 40% of our guests are now rentals.

Fraud Alert

Some owners have alerted me to attempts to obtain money by deception.

A particularly common fraud will be a smartly dressed man carrying a clipboard, somehow entering the resort, and approaching owners purporting to be profoundly deaf, and requesting charitable donation.

He is not deaf, he will happily swear at you in a strange language if challenged, so please don't be fooled. Contact reception or the bar. Ronnie and I chased such man out in March.

There are also companies that somehow have obtained some owners' phone numbers, who call to say they are from Las Casitas reception, offering free weeks for life upon immediate payment of £99.00. Again, don't be fooled and please inform WimPen or me of any attempts to trick you.



I appreciate that transferring weeks to the holding company is not an inexpensive option, currently £950.00 and I have explored at length with WimPen how this cost is made up and if there is a way it can be avoided. I am satisfied there is no profit for WimPen in this charge, it is the actual cost of legal fees, notary fees, taxes and other costs relating to the transfer of the escritura from owner to the holding company.

£950.00 taken over the whole life of a timeshare is not much, but as an unexpected one-off payment, for many it is a lot of money. Some have taken a short term loan at current low interest rate over 3 years, with an affordable monthly repayment and while I balked at paying for my weeks, it has certainly given me peace of mind and will make for a much easier and cheaper resale in the future. Weeks with an escritura are proving difficult to sell because of the high legal costs involved.

The escritura is exchanged with a contract which provides the same full rights of ownership, but it does mean that if the weeks are abandoned, the villa can be resold which helps sustain the long term survival of the Community.

We have found an English speaking lawyer in Playa Blanca who can help arrange Power of Attorney and your NIE number.

So, if you are still holding an escritura, for your own peace of mind, and for the benefit of the community and your heirs, I urge you to consider it before it is too late. Contact sales@wimpen.com or me if you want to know more.

Annual General Meeting 2017

The Annual General Meeting will be held this year 10.00 am on Sunday 3rd December at the Village Leisure Hotel, Dolomite Business Park, Coventry.

Owners' Proposals and Nominations

I will be offering myself for re-election as President, but the role is also open for other nominations if you wish to put your name forward.

We do not currently have an Owners' representative. The position is not an official one in the statutes, but was considered essential in the past while our president also held a position of Managing Director of the Administrators, WimPen, when there was a risk of conflict of interest. That risk no longer exists.

Book a room

If you want to attend and book a room, it is better to book early. Book by phone: 02477 710860 or online www.village-hotels.co.uk/hotels/coventry.

Quote 'PRO10A' to receive a 10% discount

Proxy Voting

The AGM is your opportunity to have your say and vote. If you are unable to attend, you may direct your chosen proxy to vote for, against or abstain each resolution or you can also leave voting to your proxy's discretion.

If you don't have a particular person to choose as your proxy, you can always choose me, your president, in which case I would use your vote in whatever way you direct me.

Although there was a good turnout last year, around 40% of you did not use your proxy vote.

Last Year's Minutes

If you haven't see the minutes from the last AGM, they are available for download from the members' area of Wimpen's Las Casitas website or contact WimPen for a copy.

However, some owners feel there is still a need for another person to work with the President in an advisory role, so should any of you wish to present a nomination as Owners' Representative for consideration by the AGM, please submit by 7th September, together with name of proposer and seconder, a head and shoulders photo and a brief biography to assist owners in making a decision.

Other Owners' Proposals

We have already received proposals for upgrade of the bathroom and acceleration of the lounge refurbishment and there will be a proposal for charging for WiFi. If you wish to put any other proposals, please let me know as soon as possible if any research or additional information is required.

Please note that the deadline and **latest date** for nominations and proposals is **7th September 2017** to allow time for publication and distribution of the agenda booklet and should be sent to me at roger@lascasitas.eu. If you wish to discuss with me first, please give me a call. 01243 601100.

Proposals and nominations should be accompanied by the names of proposer and seconder, together with a brief description for the reasons behind the proposal.



The Reception Team

It was good to see Denice back at work and in good health after her long absence. Suzy did an outstanding job covering for her absence and I receive many compliments for her from owners, which I passed on to the management.

Increased rentals, and a surprising change in arrival days and times, with both owners and guests arriving Sundays, Mondays, Wednesdays as well as Thursday has put an additional strain on reception, and also means we have not been offering the best service. It seems more and more owners are taking the opportunity to take one or 2 day rentals before and after their weeks to take advantage of cheaper flights.

I have agreed that we should invest to boost the team, so we have a new receptionist, Manon, who many of you met. This now means that reception is open 7 days a week until 6pm, 11pm on Thursdays, providing a much better service for all, less strain on the bar for weekend and late arrivals and better management.

Another Gold Crown Award

Congratulations to the team for being awarded yet another RCI Gold Crown award to add to the ones they already have from previous years.

The wall is getting very full, soon they will be asking for a bigger reception to house them all!



Suzy with Manon, our new receptionist



L to R Suzy, Roger, Denice and Ana Martin, the new WimPen Manager

Keeping in touch

I want to make myself available to Owners. You can contact me through the WimPen messaging system in the members area at lascasitas.wimpen.net or by private email at roger@lascasitas.eu. If you have lost your password for the members' area, let me know. Also please feel free to call me if there is anything you would like to discuss.

Roger Barrow, President, Las Casitas Community of Owners email: roger@lascasitas.eu
Phone: 01243 601100



Photo by Andrew Davis
Rental Guest

Views expressed in the newsletter are those of your President and are not necessarily shared by WimPen and OnoGrup.