

La Canaria News Letter #6

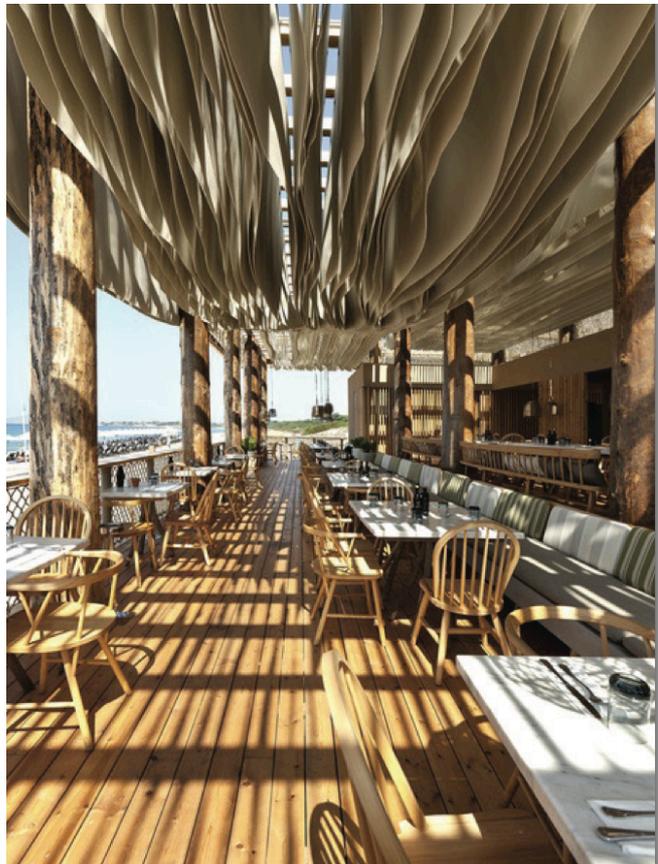
Dear owners

La Canaria Hotel Operation (LCHO) ahead of budget

The Year To Date figures show that room revenue is 7% ahead of budget while F&B is slightly behind budget. The operating profit of 898,000€ is 40,000€ ahead of budget and 113,000€ ahead of last year. The occupancy is 80,2% including the owners while the figure is 52% without the owners occupancy.

Ideas for a new restaurant

LCHO have some ideas and plans for a new restaurant in the pool bar area facing the sea. The idea is a Pavilion concept with possible entrance from outside. The ideas will be presented and discussed at the information meeting in November. This picture is just a concept draft from an architect company. We will show the whole concept at the meeting.



Costas concession

We have been informed verbally by Costas that we will get a concession for 30 years on the rented area. Costas assume, however, that the beach restaurant Montsemar is demolished. That will take place this week.

We can expect an increase in rental fee. Anyway, the procedure is first to get the concession with terms. Then we can challenge the terms.

Projects and improvements in the resort

- The wooden floor at the swimming pools has been changed with wood effect porcelain which increase the quality and impression of the whole area.
- A new conference room have been made downstairs.
- New pillows and mattresses on balconies have been delivered.
- The gaming room has been upgraded.

Information meeting and cocktail party



On 15th November at 17.00-18.30 there will be held an information meeting for owners in our new conference room downstairs. At 19.00 o'clock all owners and their families are invited to cocktail party in the pool area.

Agenda for the information meeting:

- General information from the board
- Information on hotel operation
- Costas Concession
- Organization and Articles of Association in LCC and LCHO
- Future development of La Canaria

Our website www.lacanaria.es has been upgraded

All owners can enter the website for more information. There is a special tab for owners only. This area requires login with username and password. If any owner still has not got a username, please contact the community secretary Øystein Eide.

Dates for next meetings:

2017: 13th November, board meeting LCC
15th November, information meeting and owners cocktail party
2018: 5th February, 5th April, board meeting LCC
6th April, Annual General Meeting in LCC

On behalf of the board, October 23th 2017

Nils Willy Gulhaugen

President of La Canaria Community