

Dear Alto Members

25<sup>th</sup> March 2020

I am writing to you in the midst of some of the most exceptional circumstances through which most of us have ever lived. At the time of writing this letter, we are yet to experience the peak of the coronavirus outbreak in the UK but its impact is already being felt in terms of travel restrictions and a State of Emergency in Portugal. One of the difficulties in writing to you is that the speed and frequency of developments in the last few weeks make it almost impossible to predict what might happen as the situation unfolds.

Your Committee and the management team at Resort Solutions began preparations for the impact of the coronavirus back in early March and these stepped up significantly following the change in circumstances which took place around the time of our last Committee meeting (16<sup>th</sup> March 2020). Our approach has been first and foremost to protect the health and safety of our on-site guests and the Resort staff. So far, we have managed to achieve this. The Resort is now not accepting any new arrivals for the foreseeable future, but we will of course up-date you when that situation changes.

Our secondary objective is to preserve the financial stability and viability of the Club, particularly as we have no certainty as to how long the current situation might last. This has meant delivering some difficult messages to members and guests and we are fully sympathetic to all those members who will not be able to make use of their weeks for the foreseeable future. At the same time, we are taking whatever actions we can to minimise the on-site costs until this situation is resolved. Our objective in undertaking these actions is to ensure that the Club is in a strong position when we recommence normal operations.

We are all having to make difficult decisions to navigate these uncharted waters and ensure that Alto Clubshare can continue to offer fantastic holidays when we come through this global emergency.

In terms of the AGM, we had planned to hold this event on Thursday 21<sup>st</sup> of May but following the Prime Minister's announcement on 23<sup>rd</sup> March 2020, we feel we have no option but to postpone the meeting until a later date. We are required by the terms of our Constitution to hold an AGM meeting at least every 15 months, but clearly any future date will be dictated by how the coronavirus situation develops over the coming weeks and months. We will of course provide members with the normal notice period when the AGM is re-arranged, and members will have full opportunity to put any questions to the Committee regarding the current status of the Club.

I would like to take this opportunity to thank you all for your ongoing support of the Club, and I hope that it will not be too long before we are all able to holiday at the Alto Club once more.

In the meantime, I hope you stay fit and healthy in these troubling times.

Yours faithfully



Stephen Smith, Alto Club Associates Chairman