

12<sup>th</sup> February 2021

Dear Alto Members

It is now just over two months since I last wrote to you and whilst, on one hand, there have been many developments in the COVID-19 outbreak in the interim, the essentials of the situation remain unchanged; specifically, we are still not able to travel to Alto Club.

2021 has not got off to the best of starts, but your Committee and management team remain positive about the future of Alto. The current lockdown and imposition of greater travel restrictions are obviously foremost in our minds right now, but the efficient and rapid rollout of the government's vaccination programme holds out the promise that we may all once again be enjoying Alto at some point later this year.

Whilst the COVID-19 related news has been mixed, the team at Alto have been doing a fantastic job in keeping the Resort in excellent condition. The second phase of the bedroom refurbishment programme which began in late 2019 is now largely complete and will be finished before the end of the winter. In addition, we are in the process of completing the external painting of Block A.

In terms of the immediate future, both domestic and international restrictions mean that travel to Portugal is not possible. For members who own future date weeks and may be unable to travel, I would like to remind you of the options available to you:

**1. Check for cover with your travel insurers**

It may be possible for you to claim your maintenance fees as accommodation costs under the terms of your travel insurance. Individual insurers will have their own policies with respect to whether timeshare maintenance fees are covered or not. Please contact [admin@resort-solutions.co.uk](mailto:admin@resort-solutions.co.uk) if you need proof of your accommodation dates.

**2. Bank your weeks with an exchange organisation**

If you are unsure whether you will be able to travel or not, you have the option of banking your week(s) with either RCI (if you are a member of that organisation) or 7 Across (previously Dial an Exchange). Various costs will or may be payable depending upon which organisation you use and the length of time in advance that you bank your weeks. However, in both cases, it will be possible to take your exchange weeks within two to three years of you banking your weeks (subject to the terms of the respective organisation).

Contact details for the respective exchange organisations are as follows:

**RCI**

Website: [www.rci.com](http://www.rci.com)

Telephone: 0345 60 86 380

**7 Across**

Website: [www.7across.com](http://www.7across.com)

Telephone: 01756 749966

### 3 Request an internal exchange for later in the same maintenance fee year

Owners are able to request an internal exchange for occupancy later in the same maintenance fee year, subject to the request being made at least 8 weeks in advance of their occupancy date and to there being available inventory into which to exchange.

All internal exchanges are subject to a transaction fee of £70, which applies to each block of weeks you are moving. For example, if you own two weeks in April and you would like to take those weeks in December, the charge would be £70 for arranging the internal exchange. However, if you wanted to take one week in October and the other week in December, the charge would be £140, as that would represent two separate bookings.

If you would like to enquire about availability for an internal exchange, please contact Resort Solutions on [admin@resort-solutions.co.uk](mailto:admin@resort-solutions.co.uk)

As you will appreciate, we are all dealing with a period of rapid and constant change and we are therefore keeping matters under constant review. I urge you all to do the same, both in terms of checking the Resort Solutions website for any updates and by checking the official UK government advice online.

Despite the difficult circumstances we find ourselves in, the Committee are delighted that the overwhelming feedback we have received from members has been supportive and this has been backed up by the level of maintenance fee collections for 2021 which are broadly in line with what we would expect in a “normal” year. To the end of January 2021, I am pleased to report that we have already collected in excess of 2/3 of the maintenance fees invoiced, with a further 16% due to be collected by direct debit over the next few months. The Committee would like to extend their sincere thanks to those members who have already paid their fees, or are doing so by direct debit, for their invaluable support.

At the time of the Club’s last AGM, I informed you that we did not expect to be in a position to finalise the partial maintenance fee credit due to members who had been affected by the COVID-19 outbreak and who met the criteria set out in my previous communications (beginning with that dated 22<sup>nd</sup> April 2020), until sometime in March 2021. I am pleased to report that at a recent Committee conference call, we reviewed the draft accounts for the year ended 31<sup>st</sup> December 2020 and the number of weeks which we believe qualify for the partial credit. As a result, the Committee have approved the granting of a credit of £100 per week per one bedroom apartment and £123 per two bedroom apartment for those members whose weeks qualify.

The credits will be applied to the accounts of those who qualify by the end of February 2021. Accordingly, those of you who pay by direct debit will see your remaining payments reduce to reflect the credit.

For those of you who have yet to pay your 2021 maintenance fees, I would urge you all to rectify that situation as soon as you possibly can. It is only by the payment of your outstanding fees that we can guarantee that the Alto Club will be there to welcome you back when the current restrictions are lifted. Moreover, it is only by payment of your 2021 fees that you will receive any benefit from the credit we have granted.

Whilst writing, I wanted to state that it is the Committee’s sincere hope that we are able to repeat a similar maintenance fee credit in 2021 for those who are unable to travel to their weeks due to restrictions and who have not utilised them in some other way, be that via exchange or renting them out. However, this will be dependent on the level of savings which we are able to achieve, as it was in 2020, **AND** on the level of maintenance fee collections remaining in line with those achieved in 2020. If the Club was to suffer a major shortfall in the level of maintenance fees collected in 2021, this would obviously impair our ability to offer a maintenance fee credit.

I look forward to writing again soon with, hopefully, some positive news about the prospects of travel to our beautiful Resort. In the meantime, I hope you are all able to stay safe (and sane) during these winter months of lockdown.

Yours sincerely

A handwritten signature in black ink, appearing to read 'SE Smith', with a stylized flourish at the end.

Stephen Smith, Alto Club Associates Chairman