



July - August 2011 Report

Throughout the month of July and the beginning of August there was continual communication between SARC and HdT. The matters discussed and the information given by Almudena is as follows:

SJI / El Pinet

Finance has been agreed for the continuation of the build at el Pinet and was signed on the 28th July. This enables SJI to **resume with the construction and they intend to start during September and will build the properties in section M1.**

Almudena explained that the incomplete properties in section M1 will be inspected before any build commences. This is because some of the structures have had fittings damaged or stolen and to ensure that they are structurally sound. The cost of all of this was included in the financial projections of SJI.

HdT / SADM

The Court in Madrid has still not sat and has not yet acknowledged the full water licence provided to it at the start of the year. Almudena said that HdT are doing all they can to get this resolved and their **solicitor believes that the temporary hold on the issuing of the final build licence will be lifted during September.** In the meantime **SARC have entered into communication with various government and elected officials of both the UK and Spain** concerning the slowness of the Court in Madrid and the undue stress being caused to members and all purchasers. As soon as there is any further news, we will get it out to our members and onto our website.

Deposit Transfers

Several members sent in emails asking for SARC to inform HdT of their wish to move their deposits to a SJI property. This list has been given to HdT with the request that these purchasers are given the earliest opportunity to discuss the availability of properties and their individual compensation and options.

SARC suggest that as there will be **limited properties available**, it would be appropriate for those who need a property to live in and wish to move their deposit contact SARC or HdT as soon as possible. We realise that some may wish to move

their deposit to get an earlier return on their property but do feel that the needs of **those who need a place to live should come first.**

Paramount Theme Park

The planned building of a Paramount Theme park in Murcia is moving forward and it is expected to be completed in 2014. Please click on to the link below to the story:

www.simplynetworking.es/news-7567-31-alhama-council-approve-urbanisation-plan-for-the-paramount-theme-park-in-murcia.html

Corvera Airport

The new airport at Corvera is planned for opening spring/summer next year. Please access www.Simplynetworking.es to read more about the airport.

Comment /Opinion

The Committee believe that the fact that SJI have finance to recommence the construction at El Pinet is good news for both SJI and HdT purchasers for several reasons:

- It demonstrates that there is confidence in the company.
- When Almudena said that they intended completing the projects she meant it.
- That as soon as the final build licence is allowed to be issued HdT should be able to finalise the finance to resume SADM

The SARC Committee will continue to liaise with HdT and other bodies to enable progress to be made with SADM and for those who want a property to get one and those who want their money, to get it back as soon as possible. We believe that with the news about El Pinet both of these objectives are achievable and that all of our patience will be rewarded with a positive outcome.

SARC Committee