



EXCLUSIVE
LIVING
SINCE
1962

VALE DO LOBO

A Brief History



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VALE DO LOBO
ALGARVE

Golf & Beach Resort

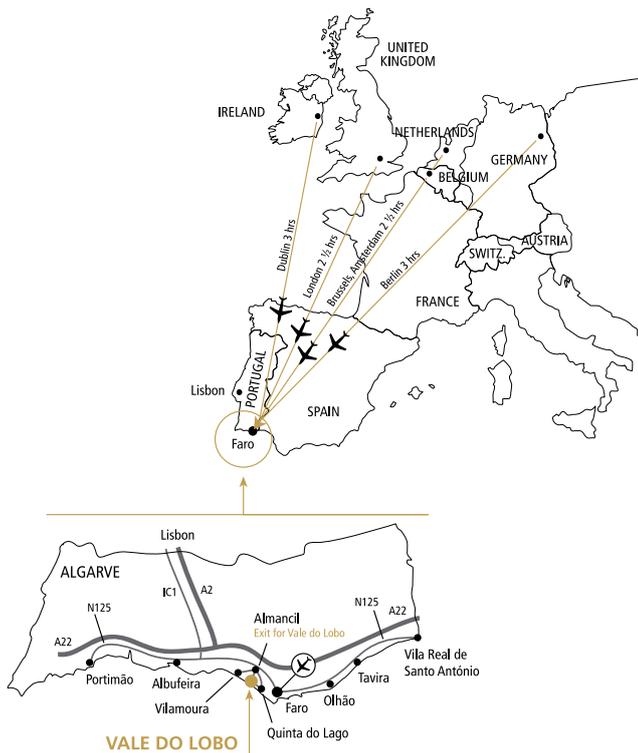


VALE DO LOBO ALGARVE

Golf & Beach Resort

A BRIEF HISTORY OF VALE DO LOBO

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Founded in 1962 by Trusthouse Forte plc and Costain plc, both well-known multi-nationals, Vale do Lobo was the first development in the Algarve.

At that time, the Algarve was mainly inhabited by farmers and fishermen. It was only after the establishment of Vale do Lobo, its “five star” Dona Filipa Hotel and the first golf course, that Faro International Airport was opened.

Sander van Gelder, a Dutch entrepreneur, discovered Vale do Lobo during a holiday in the mid 1970s, and recognising its potential, he bought the resort and moved to Portugal in 1977. Over 30 years later, Vale do Lobo has transformed into a 450 hectare self-contained community offering endless facilities and services in a unique location.

Towards the end of 2006, the resort was sold to a group of Portuguese and international investors, including the largest national bank Caixa Geral de Depósitos with successful Portuguese businessman Diogo Gaspar Ferreira takes over as the Chief Executive. The sale clearly marked the beginning of an exciting era.

Under the new shareholder structure, Vale do Lobo initiated a strategic “face lift” in 2007 implementing a number of significant improvements, developments and plans for international expansion. The most significant being the initiation of a €500 million investment programme for the development of three prime areas in the resort: Vale de Santo António, Oceano Clube (Vale do Lobo II) and Vale Real (Vale do Lobo III).

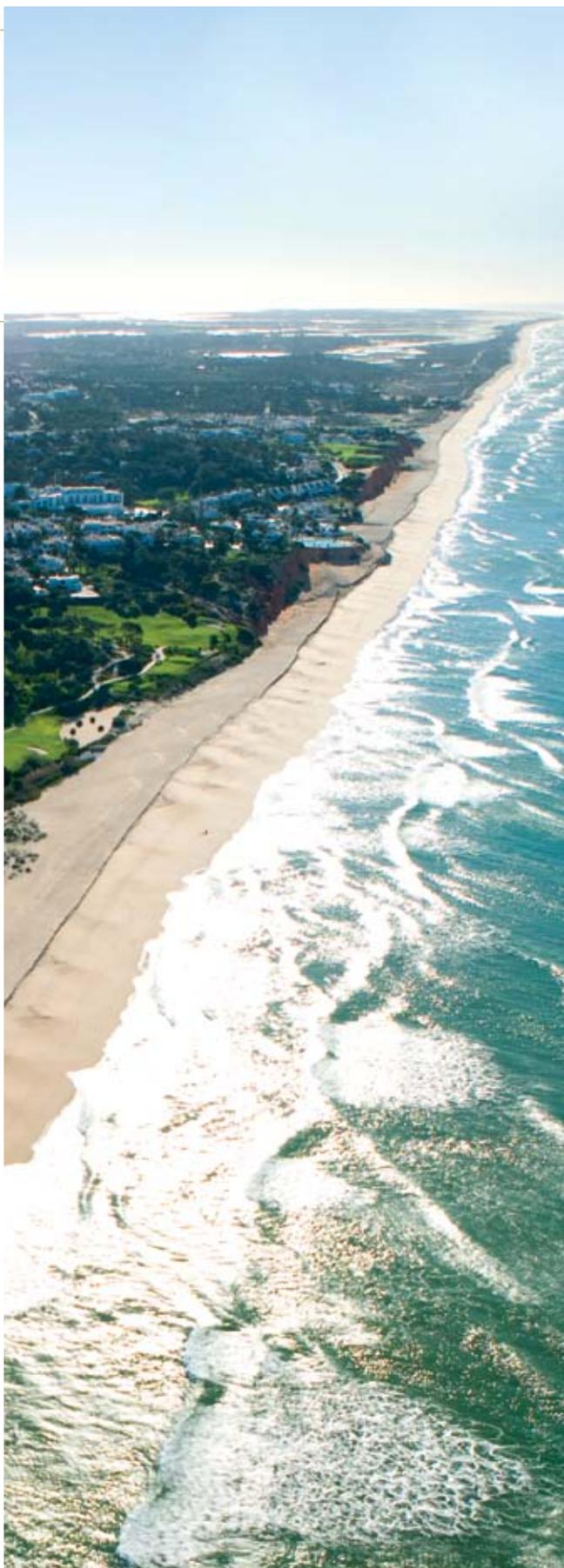
At the beginning of 2008, Vale do Lobo initiated a strategic programme of rebranding and the resort was renamed as Vale do Lobo Algarve and integrated under the umbrella of a new brand of Vale do Lobo Resorts, the first move towards future international expansion. This also included the construction of a brand new entrance to symbolise the corporate objectives and the creation of a modern corporate identity to replace the old resort logo.

Vale do Lobo Algarve is recognised as one of the foremost resorts in Europe and is today the largest luxury resort of its kind in Portugal operated by the same company. Indeed a luxury experience beyond comparison, one which has earned it world-wide recognition and a special place in the heart of countless visitors and residents.

VALE DO LOBO

FACTS & FIGURES

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- Founded**

1962, the first resort in the Algarve
- Size**

The largest luxury resort in Portugal – approx. 450 hectares
- Length of own beach**

Approx. 2 km
- Number of villas and apartments**

Over 1,500 owned outright; 50 properties in co-ownership
- Outline planning permission**

For 500 more villas and a luxury hotel
- Permanent residents**

10%
- Properties available for rental**

35% plus 5% co-ownership
- Total number of beds for rental**

2,500
- Total number of visitors per year**

Approx. 750,000
- Tennis**

One of the largest tennis facilities in Portugal: 14 courts, 1 paddle/mini court, gym and swimming pool
- Golf**

2 x 18 hole courses, the Royal (par 72; distance 6,059 metres) and the Ocean (par 73; distance 6,137 metres)
- Other sports**

water-sports, football, yoga, aerobics, spinning and many others
- Number of restaurants and bars**

15 of diverse cuisine
- Number of employees**

250 direct, plus subcontractors



A HERITAGE OF SUCCESS... 1962-2008

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- 1962** Founded by Sir Richard Costain.
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- 1965** Start of golf course construction, overseen by Sir Henry Cotton.
Faro International Airport opens.
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- 1968** Dona Filipa Hotel built by Trusthouse Forte. Two 9-hole golf courses open.
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- 1971** First “aldeamento” (complex of houses) is completed.
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- 1972** Third 9-hole golf course opens.
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- 1977** Vale do Lobo is bought by Dutch entrepreneur Sander van Gelder.
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- 1980** Roger Taylor Tennis Centre completed.
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- 1997** Royal Golf Course opens.
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- 1999** Resort becomes largest luxury resort in Portugal owned by one company. Work starts on €1.5 million renovation of Ocean Course front nine holes.
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- 2000** Vale do Lobo welcomes supermodel Claudia Schiffer to Algarve Millennium Skins Game.
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- 2001** Tennis Academy hosts Grand Champions Legends Tennis Gala, an ATP Seniors Tour fixture.
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- 2002** 40th anniversary of Vale do Lobo. The resort hosts Algarve Open de Portugal for the first time. Vale do Lobo Grand Champions becomes an official event on the ATP Seniors Tour; John McEnroe wins.
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A HERITAGE OF SUCCESS... 1962-2008

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2003 Vale do Lobo hosts the Algarve Open de Portugal for the second year.

2004 Vale do Lobo wins “Best Luxury Development World-wide” in Homes Overseas Awards and The “Portuguese Tourism Gold Medal of Merit” is awarded to Chairman Sander van Gelder. Planning permission is granted for development of Vale Real; to include a “five-star” hotel.

2005 “Developer of the Year World-wide” received at Homes Overseas Awards. John McEnroe wins the 5th Vale do Lobo Grand Champions.

2006 Sapphire anniversary of the resort. The Royal Spa is inaugurated. Vale do Lobo is bought by a group of Portuguese and international investors – the beginning of a modern era.

2007 A €500 million investment plan for the development of real estate and a luxury hotel in prime areas Vale Real, Vale de Santo António and Oceano Clube is initiated.

2008 Construction of a new Resort entrance. Vale do Lobo undergoes rebranding programme, adopting a new corporate image. The resort is integrated in Vale do Lobo Resorts and renamed as Vale do Lobo Algarve.



ORGANISATION OF VALE DO LOBO ALGARVE

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The resort comprises the following companies:

- ☉ Vale do Lobo, Resort Turístico de Luxo, S.A.
- ☉ Resort Brokers Vale do Lobo, Mediação Imobiliária, Lda.
- ☉ Vale do Lobo (Turismo), Lda.
- ☉ Vale do Lobo (Serviços), Lda.
- ☉ Clube de Golfe de Vale do Lobo do Algarve, Lda.
- ☉ Sociedade Imobiliária do Trafal, S.A.
- ☉ Oceano Clube – Empreendimentos Turísticos do Algarve, S.A.
- ☉ Royal Golf and Beach Hotel, S.A.
- ☉ Easyview, Sociedade Imobiliária, S.A.

BOARD OF ADMINISTRATION

Chief Executive	Diogo Gaspar Ferreira
Board Member	Rui Horta e Costa
Board Member	Jorge Guimarães
Board Member	Luis Horta e Costa
Board Member	Ana Oliveira Bruno
Board Member	José António Filipe

DIRECTORS

Real Estate Director	Maurice Elst (melst@vdl.pt)
Golf Director	Hernani Estevão (hesteva@vdl.pt)
Tourism Director	António Oliveira (aoliveira@vdl.pt)
Construction Director	Paulo Mendes (pmendes@vdl.pt)
Financial & Human Resources Director	Luísa Salazar (luisasalazar@vdl.pt)
Technical & Environmental Director	Luís Matos (luism@vdl.pt)
Licensing Director	Isabel Tavares (isabelt@vdl.pt)
Legal Director	Luís Ramalho (luisr@vdl.pt)
Marketing & Communications Director	Alda Filipe (aldaf@vdl.pt)



REAL ESTATE

DISCOVER DREAM HOMES THROUGH TIMELESS DESIGN

The resort's core business is real estate. From spacious one-bedroom apartments to five-bedroom detached villas, complete with private swimming pool, there is something to suit every budget and requirement.

Numerous styles of linked villas and apartments are available to purchase off-plan, from the classic Portuguese to the unflinchingly modern, all with top-quality finishings. Meanwhile, a wide choice of plots is available throughout the resort, to cater for the tastes and needs of all clients wishing to build their own dream home, one which will fit harmoniously into the environment. Vale do Lobo is one of the very few, if not the only resort in the Algarve that handles the entire project in-house - from purchase of land through design, planning and construction, to interior décor and landscaping. The resort has experts on hand to guide and advise the buyer through every stage of building a new home, with an assurance of the highest quality workmanship.

As the longest established development on the Algarve, resort property values have demonstrated consistent capital appreciation and continue to rise every year.

Indicative property values at Vale do Lobo (as of March 2010)

- Studios from €256.000
- Apartments from €693.000
- Townhouses from €695.000
- Linked villas from €925.000
- Plots for custom designed villas from €1.200.000

Nationalities of property owners at Vale do Lobo

British	56%
Portuguese	13%
German	10%
Irish	6%
Dutch	6%
Others	9%

AREAS CURRENTLY UNDER DEVELOPMENT

Royal Golf Development

The area is home to the Royal Golf Villas and the Margarida Apartments – luxury linked properties varying from two to three bedrooms – and is situated in a quiet, wooded part of the resort, overlooking the 12th hole of the Royal Golf Course and near to the tennis centre. With construction now well underway, 30 per cent of properties are still available for purchase off-plan.

Oceano Clube

Some of the last true beachfront land available in Portugal can be found here. Oceano Clube directly overlooks the Atlantic waves and is flanked by a nature reserve. While it is home to the award-winning Oceano Apartments, it is primarily given over to plots for customised villas, of which construction began four years ago.



Royal Golf Development



Oceano Clube

Vale Real

Premium land intertwining with the greens of the Royal Golf Course, Vale Real will eventually accommodate a number of residences ranging from apartments and linked villas to custom-built villas - and a five-star hotel with 159 bedrooms and 43 luxury one and two bedroom serviced apartments. The first phase of development is underway, with installation of the necessary infrastructures, which will be followed by construction of the first properties in 2009.

Vale de Santo António

The latest luxury development is a truly unique, entirely enclosed and gated development nestling within the welcoming Vale do Lobo community and protected by security teams, providing the perfect, private and safe location for your new home.

Vale de Santo António can be found in a prime position close to the Vale do Lobo Tennis Academy and covers an area of 8.5 hectares.

A total of 119 residences are available ranging from two-bedroom apartments, two and three-bedroom townhouses, semi-detached and detached villas, all adopting a modern-day, Mediterranean themed design.

PROPERTY MANAGEMENT

Vale do Lobo takes the stress out of owning a property abroad by offering tailored management services through the Proprietors' Club, including account management, housekeeping, garden and pool maintenance, provision of quotations for home refurbishment, insurance, security and rental of the property while the owners are not in residence, if required.

Vale do Lobo's Proprietors' Club Members are issued with a Courtesy Card which provides significant discounts at shops, services and facilities throughout the resort, as well as access to the Club of Clubs members' lounge.

The Property Owners Association (POA) is an organisation voted for by Club Members to liaise with the Vale do Lobo management on issues of joint concern and to oversee the interests of members throughout the year. Formed in 1989, the POA represents the majority of property owners before public and private entities and also develops social, cultural and sporting activities for its members, family and guests.



THE ULTIMATE HOLIDAY DESTINATION

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Vale do Lobo's tourism operation has been designed and developed to accommodate the discerning traveller looking for a resort where all facilities and services they may need are close at hand. The resort caters in particular for sporting or beach trips, pampering breaks and gourmet holidays.

Many of the privately-owned villas or apartments in Vale do Lobo are rented as holiday properties. With a range wide enough to ensure that there are properties suitable for individuals, couples or large family parties, Vale do Lobo's properties uphold the highest standards.

Each holiday guest receives a Resort Card which entitles them to discounts and privileges throughout the resort, such as preferential rates on the two golf courses, free use of courts at the Tennis Academy and discounts in any of the restaurants, bars and boutiques situated around the resort. Card holders can also make use of the shuttle bus which transports guests around Vale do Lobo every 20 minutes.

People who choose to holiday frequently at the resort also have the option to join the Exclusive Vacation Club. On acquiring points, members of the Vale do Lobo Exclusive Vacation Club can use these points to select accommodation options, receiving a reduction of 25% on normal rates, as well as the possibility to purchase preferential golf and spa packages. After testing the resort out, should members decide to take the step to become a property owner, they can offset their Exclusive Vacation Club outlay against a real estate purchase.



DISCOVER ENDLESS EXPERIENCES ALL-YEAR ROUND

Beach

Vale do Lobo meticulously maintains the natural beauty of the coastline on which the resort is set, with its two kilometres of golden beach and emblematic ochre cliffs. A variety of water and beach sports are on offer, although the less active may prefer to spectate from the comfort of a sun-chair by the pools at the Praça, a development of luxury restaurants and bars directly on the beach.

Cuisine and culture

For the culinary connoisseur, 15 first class restaurants are located through the resort, where diners can enjoy international cuisine ranging from Asian to French, Italian and much more to Portuguese seafood specialities, in casual and fine dining settings. An extensive programme of cultural events, including art exhibitions at Vale do Lobo Art Gallery and concerts and performances in the large Auditorium, ensures that there is something to do and see all year round.

Security and services

Vale do Lobo has its own Medical Centre with round-the-clock emergency service. Furthermore, first-aid trained security staff circulate through the resort 24 hours a day on GPS linked electric motorbikes and can be despatched instantly to assist residents and visitors. A state-of-the-art closed circuit TV system also operates day and night to ensure safety in the main areas of the resort.

All every-day services are available, including a bank, car hire, newsagent, well-stocked supermarket, children's village and even insurance brokers. A regular shuttle bus service carries passengers around the resort so all facilities are easily accessible.

Shopping

A range of boutiques in Vale do Lobo Shopping – centrally situated in the Parque do Golfe complex in the heart of the resort – offer golf equipment and casual wear, glamorous jewellery, furnishings, wines, spirits and gourmet nibbles.

Sports and Leisure

Vale do Lobo prides itself on offering the most extensive range of sporting and leisure facilities in the region, with something for everyone in the family to enjoy. Many different sports are available, including mini-golf, water and beach sports, football, spinning, yoga and aerobics – but the most popular remain tennis and golf.

Tennis

One of the largest tennis facilities in Portugal, the Vale do Lobo Tennis Academy has 14 courts, of which ten are all-weather and four synthetic, as well as a mini-tennis and paddle tennis court. It attracts national and international tennis fixtures, including an annual ATP Seniors Tour competition – The Vale do Lobo Grand Champions Caixa Geral de Depósitos tournament. The Tennis Academy runs a busy year-round programme of individual and group coaching, tournaments and social events, for members and holidaymakers.



Royal Ocean Course

DISCOVER TWO BREATHTAKINGLY BEAUTIFUL GOLF COURSES

Vale do Lobo Algarve boasts two 18 hole courses - the Royal and the Ocean - both provide an enjoyable and challenging game for golfers of all standards.

The Royal Golf Course - Par 72, Distance 6.059 metres
Inaugurated in 1997, the Royal Golf Course was designed by top American golf architect Rocky Roquemore, based on the original drawings of Sir Henry Cotton. Recognised as one of Portugal's most prestigious golf courses, its features include the almost island green of the 9th and the famous 16th, with cliff-top carryover - one of the most photographed holes in Europe.

The Ocean Golf Course - Par 73, Distance 6.137 metres
The Ocean Course, composed of the two original 9-hole golf courses designed by Sir Henry Cotton, features gently undulating fairways which run alongside nature reserve before leading gently down to the shores of the Atlantic. It emblematic holes are two challenging and spectacular Par 4s, the 11th and the 14th, and the Par 3 15th which runs alongside the beach.

The Vale do Lobo Golf Club is located in Parque do Golfe, which offers a full complement of services, including golf shop and a fully-equipped Fitness Centre with a physiotherapist specialised in golf injuries. Club and buggy rental and changing facilities are also available and the clubhouse restaurant and bar, whose terrace overlooks the putting green, provides a relaxed environment that both golfers and non-golfers can enjoy. The Golf Academy incorporates short practice areas whilst professional coaching is available from a resident teaching professional.



DISCOVER A NEW ERA OF WELLBEING

Together, the luxurious Royal Spa and the state-of-the-art Fitness Centre form the Wellness Centre at Vale do Lobo, providing the ultimate in health and beauty services.

The Royal Spa at Vale do Lobo is a unique world of relaxation and splendor, where the soothing sound of running water blends with the scent of essential oils, encouraging one to let go of the stresses of the world outside.

A wide variety of treatments are available, ranging from the absolutely natural – such as herbal therapies, traditional Oriental cures and Swedish massage – to the latest vitamin-enriched treatments and cosmetic medicine.

Ten indoor and two outdoor treatment rooms are complemented by facilities including saunas, steam rooms and a pool – all within tranquil and luxurious surroundings.

The bright, spacious Fitness Centre is located next to the Royal Spa and overlooks the gardens of Parque do Golfe. Equipped with the most up-to-date Technogym fitness and weight training equipment, it is now a reference for international sports stars. Classes such as spinning and yoga as well as personal training sessions are also available.

The Wellness Centre is complemented by a nail studio, the Capelli by Victor Picardo hair salon and the Medical Centre.

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Any information contained in this document is subject to change.