

## INVESTORBUDGET (P&L) 01.02.2014

ALL FIGURES NET	2015	2016	2017	2018	2019	2020
rooms available	18.250	18.250	18.250	18.250	18.250	18.250
rooms sold	11.680	11.914	12.033	12.093	12.129	12.372
occupancy %	64,0%	65,3%	65,9%	66,3%	66,5%	67,8%
ARR (average room rate)	222,84 €	225,02 €	227,25 €	228,38 €	229,98 €	231,10 €

LOS PALMITOS YEAR 1-7	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
turn over rooms	2.602.757	2.680.840	2.734.457	2.761.801	2.789.419	2.859.155
turn over food	1.830.117	1.866.719	1.885.386	1.904.240	1.923.283	1.942.515
turn over beverage	527.033	537.573	542.949	548.379	553.862	559.401
turn over spa	682.243	695.888	702.847	709.875	716.974	724.144
turn over other income	260.276	265.481	268.136	270.817	273.526	276.261
total turn over	5.902.425	6.046.501	6.133.775	6.195.112	6.257.064	6.361.476
direct cost	1.049.426	1.067.067	1.077.737	1.088.515	1.099.400	1.110.394
gross income	4.852.999	4.979.435	5.056.037	5.106.598	5.157.664	5.251.082
gross income in %	82,2%	82,4%	82,4%	82,4%	82,4%	82,5%
staff costs	1.451.795	1.451.795	1.451.795	1.451.795	1.451.795	1.464.690
outourcing costs	0	0	0	0	0	0
total staff costs	24,6%	24,0%	23,7%	23,4%	23,2%	23,0%
energy costs	413.170	423.255	429.364	433.658	437.994	445.303
tax, insurances, dues	147.561	151.163	153.344	154.878	156.427	159.037
advertising costs	147.561	151.163	153.344	154.878	156.427	159.037
administration costs	354.146	362.790	368.026	371.707	375.424	381.689
repair & maintenance costs	206.585	211.628	214.682	216.829	218.997	222.652
total costs	1.269.021	1.299.998	1.318.762	1.331.949	1.345.269	1.367.717
gross operating profit (GOP)	2.132.183	2.227.642	2.285.481	2.322.854	2.360.600	2.418.675
rent	0	0	0	0	0	0
rent in %	0,0	0,0	0,0	0,0	0,0	0,0
maintenance costs building	100.000	100.000	100.000	120.000	120.000	130.000
financing & other costs	200.000	200.000	200.000	200.000	200.000	200.000
total costs	300.000	300.000	300.000	320.000	320.000	330.000
total operating & financing costs	4.070.242	4.118.859	4.148.294	4.192.259	4.216.463	4.272.801
other income	0	0	0	0	0	0
result before depreciation	1.832.183	1.927.642	1.985.481	2.002.854	2.040.600	2.088.675
depreciation	166.667	166.667	166.667	166.667	166.667	166.667
NOP (net operating profit before tax)	1.665.516	1.760.976	1.818.815	1.836.187	1.873.934	1.922.008
repayments on top	1.000.000	1.000.000	1.000.000	1.000.000	275.556	
net result incl. additional repayments before tax	665.516	760.976	818.815	836.187	1.598.378	
NOP in %	28,2	29,1	29,7	29,6	29,9	30,2

## STATISTICS

STATISTICS	Y 1	Y 2	Y 3	Y 4	Y 5	Y 6
number of employees	59	59	59	59	59	59
days of operation	365	365	365	365	365	365
turn over per day	16,2	16,6	16,8	17,0	17,1	17,4
turn over per employee	100,0	102,5	104,0	105,0	106,1	107,8
average cost per employee / year	24,6	24,6	24,6	24,6	24,6	24,8
turn over per available room	323,4	331,3	336,1	339,5	342,9	348,6
REVPAR	142,6	146,9	149,8	151,3	152,8	156,7
turn over rooms per available room						
average selling price per room (including breakfast)	242,84	245,02	247,25	248,38	249,98	251,10
number of restaurant seats (Restaurant 80, terrace 30)	80	80	80	80	80	80
consumption cost food %	31,0	31,0	31,0	31,0	31,0	31,0
consumption cost beverage %	20,0	20,0	20,0	20,0	20,0	20,0
turn over per available seat / year	29,5	30,1	30,4	30,7	31,0	31,3
staff cost in %	24,6	24,0	23,7	23,4	23,2	23,0
direct costs in %	21,5	21,5	21,5	21,5	21,5	21,5
maintenance costs in %	5,2	3,5	3,5	3,5	3,5	3,5

all figure x 1000

## INVESTMENT REQUIREMENTS

Estimated cost approx: € 1,3 bis € 1,6 Mio.

The amount can be procured by way of a bank financing. The owner hereby offers a 50 % stake in the property company in the amount of € 1,6 million.



### \*\*\*\*\*Grand Hotel & Medical Spa Los Palmitos



Unique hotel project on Gran Canaria

Object placement through: GHM-Hotelkonzepte GmbH  
Tel: 0172-9126920 • a.guntermann@ghm-hotelkonzepte.de  
www.ghm-hotelkonzepte.de

## OBJECT HISTORY

This hotel is situated on an area of over 30.000 square meters above the Palmito valley that is surrounded by a subtropical park in the middle of a nature reserve, and is as such although reminiscent of a private residence only 20 minutes drive away from the beaches of Maspalomas. The Los Palmitos bird park is situated very close to the hotel.

The hotel was opened in 1978 and was until 2007 very successfully personally managed by Helga Masthoff, former no. 4 in the women's tennis world rankings and her husband, as an exclusive four star hotel under the name:



## Helga Masthoff Park & Sport Hotel

It in particular enjoyed an excellent reputation in tennis circles and received numerous awards. In 2007, the hotel was adversely affected by a devastating forest fire. The latter hereby burnt out one of the five building complexes, in which the reception, catering as well as three guest rooms were located. It was however possible to preserve the building shell structure. The static of the building is moreover not materially impaired.

The hotel is since then unoccupied. In 2008, it was acquired by a Spanish investor and is since then maintained by the latter. The Spanish investor is now planning with our support, to conduct the complete renovation of the hotel facility and to establish it as a 5 star spa and beauty hotel with a unique holistic approach for the body, mind and soul.

## OBJECT DATA



**Year of construction:** 1978  
**Plot of land:** 30.000 m<sup>2</sup>  
**Built-up area:** 3.200 m<sup>2</sup>  
**Enclosed area:** 9.000 m<sup>3</sup>  
**Buildings:** 5  
**Rooms:** 49  
**Double & Suites:**  
**Restaurants:** 2  
**Bars:** 2

### Facilities:

- ▶ 6 tennis courts
- ▶ Putting & pitching green
- ▶ Swimming pool
- ▶ Whirlpool
- ▶ Bio-thermal sauna
- ▶ Finnish sauna
- ▶ Massage and beauty

### Equipment:

- ▶ Upscale four star standard
- ▶ Air conditioning

## PLANNING

Due to the unique location of the property, it provides the possibility for the realization of a 5 star hotel with the establishment of a beauty and wellness spa area at the highest possible level.

A holistic vitality concept for body, mind and soul should hereby be realized in the pleasant atmosphere of a discreetly located luxury hotel. The hotel should in future operate under the name:

### \*\*\*\*\*Grand Hotel & Medical Spa Los Palmitos

In addition to beauty and spa treatments, the intention is to establish the first exclusive "Rejuvenation Sanamander Center of Excellence" on Gran Canaria, in which rejuvenating measures for the skin using the body's own stem cells pursuant to the method of Professor Augustinus Bader, are offered. Conceivable is moreover also the offer of further reaching cosmetic and medical procedures pursuant to the method of Professor Augustinus Bader.

The existing sports facilities are intended to remain partially intact, but however to be complemented by a physiotherapy department with a large gym area.

The gastronomy should as a useful supplement to the offered treatments, not only be available to the guest in a nutrition advisory capacity, but should also offer Canarian and international cuisine at star level.

Exclusive framework programs on land and at sea, in order to round off the offer of the hotel.

The unique climatic conditions on Gran Canaria, hereby provide an opportunity to offer this holistic Medical and Beauty Concept in a revitalizing ambiance all year round.



## HIGHLIGHTS OF THIS PROPERTY

- ▶ Existing property in a unique location
- ▶ No further construction projects will be from now on be approved at the site.
- ▶ Manageable investment requirements on account of the fair purchase price of 50 % of the owner company, in the amount of € 1,6 million.
- ▶ New buildings in the sector of the 5-star hotel are estimated to cost at least € 200.000,00 per room.
- ▶ Unique Medical-Vital concept with exclusive rights with regard to the: "Rejuvenation Sanamander Center of excellence"
- ▶ An operation contract for the management of the hotel can be provided by a company that has a working experience over many years of and on the international market.
- ▶ Attached please find a calculation of the profitability for the hotel project. Taking into account the deployed debt and equity capital this provides a return for an investor in the amount of 13,8 %
- ▶ Commission of 5% plus VAT