

OWNER INFORMATION NOTE

Extraordinary General Meeting — 5 March 2026

Comunidad de Propietarios “Señorío de Aloha”

NH Hotel San Pedro Alcántara — 10:00 (1st call) / 10:30 (2nd call)

This note has been prepared by fellow owners to assist all proprietors in understanding the financial implications and procedural questions arising from the EGM documentation. It is based solely on official community documents distributed with the meeting notice.

Total proposed expenditure: €5,370,000 (construction) + €596,664 (taxes/fees) = €5,966,664

With bank loan interest (≈10 years at ≈4.8%): approximately €7,470,000 total

Estimated cost per apartment (≈250 units): approximately €29,863 over the loan term

Estimated additional monthly payment: approximately €249/month for 10 years

Prepared: 3 March 2026

1. Procedural Observations

The following observations relate to the convocatoria documentation and are raised in the interest of ensuring that any decisions taken at this meeting are procedurally sound and legally defensible.

1.1 Meeting Type Discrepancy

The convocatoria notice is headed “Extraordinary General Meeting.” However, the proxy form distributed with it is headed “Ordinary General Meeting March 2026.” Under Article 16.2 of the Ley de Propiedad Horizontal (LPH), the convocatoria must accurately identify the meeting. A proxy granted for an “ordinary” meeting may not be valid for an “extraordinary” one.

- Source: Proxy form (02_1_Proxy_Form.pdf) vs. EGM notice

1.2 Proxy Form Design

The proxy form pre-prints the President’s name (Mr. John Philip Riley) as the first option, with only a blank line as alternative. By contrast, the January 2022 EGM proxy form left both lines blank, allowing owners to freely choose any representative. Pre-printing a name may influence the choice of representative, and owners should be aware they are free to appoint anyone they wish.

1.3 Voting Thresholds

The President’s Report (Section 10) states that approval requires “only a simple majority.” Owners should be aware that different items on the agenda may require different majorities under the LPH:

Agenda Item	Claimed	LPH Requirement	Legal Basis
Structural/garage conservation works	Simple majority	Simple majority	Art. 17.4
Community bank loan (≈10yr, 4.8%)	Simple majority	3/5 majority	Art. 17.3
Statute amendment (tourist rentals)	Simple majority	3/5 majority	Art. 17.12
10% surcharge on rental properties	Simple majority	3/5 or Unanimity	Art. 17.6 / 17.12

A community bank loan creating multi-year obligations that exceed 12 months of ordinary fees requires a 3/5 majority of owners AND 3/5 of participation coefficients (Art. 17.3 LPH). The annual budget is approximately €780,000. The proposed €5.37M commitment is nearly 7 times this amount.

1.4 Documentation Volume and Review Time

The documentation package exceeds 500 pages, including technical reports of 248 and 218 pages (in Spanish only), delivered approximately 6 calendar days before the meeting. Owners should consider whether this has been sufficient time to review, understand, and seek independent advice on a commitment of this magnitude.

- Many owners are non-resident, non-Spanish-speaking, or both
- No translation was provided for the 491+ Spanish-only pages
- Professional review of structural engineering reports requires more than 6 days

1.5 Previous Special Assessment (€500,000) Accountability

The AGM of 26 May 2022 approved a special assessment of €500,000 unanimously (as recorded in the official minutes, 01__ACTA_JGO_2022.pdf). According to subsequent annual accounts, this was fully spent by end of 2023:

- Spent: €171K (2022) + €249K (2023) + €86K (2024) = €507K total
- No itemised invoice breakdown has ever been provided to owners
- The funds were not held in a segregated bank account
- Some 2026 tender items appear to overlap with the 2022 derrama scope (e.g. garage painting)
- Reserve Fund: €64,834 budgeted in 2022, but zero contributions made for three consecutive years

Owners may wish to request a full accounting of these funds before committing to further extraordinary expenditure.

2. Financial Impact Summary

The following table summarises the total financial exposure based on figures in Appendix C and the President’s Report:

Cost Component	Amount
Construction works (all phases, 2026–2030)	€5,370,000
ICIO construction tax (4%)	€214,800
Town hall taxes	€38,664
Architect / professional fees	€342,200
Subtotal (principal)	€5,965,664
Estimated interest (≈10yr loan at ≈4.8%)	~€1,500,000
ESTIMATED TOTAL COMMUNITY COST	~€7,470,000

Per-Owner Impact

Metric	Estimated Amount
Total per apartment (with interest, ≈250 units)	~€29,863
Estimated monthly loan payment per owner	~€249/month for 10 years
In addition to current quarterly community fees	~€780/quarter (€3,120/year)

These are estimates based on published documentation. Actual amounts depend on final contract awards, loan terms, and individual participation coefficients.

3. Contractor Bid Overview (Giralda Garage)

Three bids were submitted for the Giralda garage works, as detailed in Appendices B.1–B.3:

	Benicam	Edigomper	Equitron	Notes
Garage	€554,426	€518,109	€579,966	
Ramp	€202,277	€179,191	€207,141	
IVA 10%	€75,670	€69,730	€78,711	
TOTAL	€832,373	€767,029	€865,818	Highest

Owners may wish to consider the following regarding these bids:

- Benicam (Revestimientos Benicam S.L., Mijas Costa): 35-page itemised bid with REA accreditation (Junta de Andalucía) and Bureau Veritas certification. Specialist rehabilitation contractor.
- Edigomper: Detailed bid at the lowest price point. General construction company.
- Equitron S.L. (C/ Edison 14, Málaga): Owners should note that the Equitron bid is addressed to “PARADOR MALAGA GOLF” rather than Señorío de Aloha. Equitron’s registered activity (CNAE 4321) is electrical and plumbing installations, not structural rehabilitation. The bid consists of a single page without conditions, methodology, or timeline.

Owners are entitled to ask the administration to clarify the selection criteria, verify contractor qualifications, and confirm that all bidders have adequate capacity and standing for works of this scale.

4. Suggested Interventions for the Minutes

Under LPH Article 18.2, only owners who voted against a resolution, abstained with recorded opposition, or were absent may later challenge it in court. If you attend the meeting, it is essential that your opposition is clearly recorded in the official minutes (acta).

The following interventions are provided in Spanish (for the official record) and English (for reference). Any owner may request these be read aloud and recorded in the acta.

4.1 Procedural Concerns

Para el Acta:

“Solicito que conste en acta mi objeción formal a la validez de esta convocatoria por los siguientes motivos: Primero, el formulario de delegación de voto indica ‘Junta General Ordinaria’ cuando la convocatoria es para una Junta General Extraordinaria, lo cual invalida las delegaciones recibidas conforme al artículo 16.2 de la LPH. Segundo, el formulario de delegación incluye preimpreso el nombre del Presidente como primera opción, lo cual constituye una influencia indebida sobre la libre elección del representante. Tercero, la documentación de más de 500 páginas fue entregada con apenas 6 días de antelación, siendo manifiestamente insuficiente para que los propietarios puedan tomar una decisión informada sobre un compromiso de 5,37 millones de euros. Por todo ello, considero que cualquier acuerdo adoptado en esta junta es impugnable conforme al artículo 18.1(a) de la LPH.”

English:

“I request that my formal objection to the validity of this convocatoria be recorded in the minutes: the proxy form states ‘Ordinary General Meeting’ when this is Extraordinary (Art. 16.2 LPH); the proxy pre-prints the President’s name, creating undue influence; and 500+ pages were provided with only 6 days’ notice for a €5.37M decision. I consider any resolution adopted challengeable under Art. 18.1(a) LPH.”

4.2 Voting Threshold

Para el Acta:

“Solicito que conste en acta que el Informe del Presidente indica erróneamente que los acuerdos requieren ‘sólo mayoría simple.’ La contratación de un préstamo bancario comunitario a 10 años al 4,8% de interés, que genera obligaciones superiores a 12 mensualidades de cuotas ordinarias para todos los propietarios, requiere mayoría de tres quintos conforme al artículo 17.3 de la LPH. Igualmente, la modificación estatutaria relativa a alquileres turísticos requiere tres quintos conforme al artículo 17.12. Solicito que la Mesa aplique las mayorías legalmente exigibles.”

English:

“I request that the minutes record that the President’s Report incorrectly claims resolutions need ‘only a simple majority.’ A 10-year bank loan at 4.8% exceeding 12 months’ ordinary fees requires 3/5 majority (Art. 17.3 LPH). The tourist rental statute amendment also requires 3/5 (Art. 17.12). I request that the Chair apply the correct majorities.”

4.3 Previous Derrama Accountability

Para el Acta:

“Solicito que conste en acta mi exigencia de rendición de cuentas de la derrama de 500.000 euros aprobada por unanimidad en la Junta General Ordinaria de 26 de mayo de 2022 antes de aprobar nuevos gastos. No se ha proporcionado desglose de facturas a los propietarios, los fondos no se segregaron en

cuenta independiente, y los pliegos de licitación de 2026 incluyen partidas que parecen solaparse con el alcance original de la derrama. Solicito una auditoría independiente antes de proceder.”

English:

“I request accountability for the €500,000 derrama approved unanimously on 26 May 2022 before approving new expenditure. No invoice breakdown was provided, funds were not segregated, and 2026 tenders include items overlapping the original derrama scope. I request an independent audit before proceeding.”

4.4 Bidder Qualification

Para el Acta:

“Solicito que conste en acta que se clarifique la cualificación de todos los licitadores presentados, en particular si su actividad registrada y su capacidad financiera son adecuadas para obras de rehabilitación estructural de esta envergadura. Asimismo, solicito que se aclare por qué uno de los presupuestos va dirigido a una entidad distinta de Señorío de Aloha.”

English:

“I request that the minutes record a request for clarification of all bidders’ qualifications, specifically whether their registered activity and financial capacity are adequate for structural rehabilitation of this scale. I also request clarification as to why one bid is addressed to an entity other than Señorío de Aloha.”

4.5 True Cost Per Owner

Para el Acta:

“Solicito que conste en acta que el coste real de esta propuesta no se ha presentado de forma transparente. El coste total asciende a aproximadamente 7.470.000 euros incluyendo construcción, impuestos, honorarios e intereses del préstamo, lo que supone unos 29.863 euros por apartamento, equivalentes a unos 249 euros mensuales durante 10 años, además de las cuotas ordinarias vigentes. Solicito que estas cifras se presenten a todos los propietarios antes de cualquier votación.”

English:

“I request that the minutes record that the true cost has not been presented transparently. The total is approximately €7,470,000 including construction, taxes, fees, and loan interest — approximately €29,863 per apartment or €249/month for 10 years on top of current fees. I request these figures be presented to all owners before any vote.”

4.6 Independent Audit Proposal

Para el Acta:

“Formalmente propongo, conforme al artículo 17.7 de la LPH, que antes de aprobar cualquier nuevo gasto extraordinario, la Comunidad encargue una auditoría independiente de las cuentas de los ejercicios 2022, 2023, 2024 y 2025, incluyendo específicamente el destino de la derrama de 500.000 euros y la situación del fondo de reserva. Solicito que esta propuesta se someta a votación antes de las demás partidas del orden del día.”

English:

“I formally propose, pursuant to Art. 17.7 LPH, that before approving new extraordinary expenditure, the Community commission an independent audit of accounts for 2022–2025, specifically including the €500,000 derrama destination and the reserve fund status. I request this proposal be voted on before all other agenda items.”

5. Your Rights as an Owner

The following is a summary of key rights under the Ley de Propiedad Horizontal:

- Right to attend and vote: All owners current on their fees have the right to attend, speak, and vote at any general meeting (LPH Art. 15).
- Right to information: You are entitled to request and examine all community accounts, invoices, contracts, and financial records (LPH Art. 20).
- Right to appoint any representative: You may delegate your vote to any person of your choosing. You are not obliged to delegate to the President.
- Right to record your opposition: If you disagree with a resolution, ensure your opposition is clearly stated and recorded in the minutes. This preserves your right to challenge it later (LPH Art. 18.2).
- Right to request an audit: Under Art. 17.7 LPH, any owner may propose an independent audit for approval by simple majority.
- Right to challenge resolutions: Resolutions contrary to law may be challenged within 1 year; those gravely prejudicial to community interests, within 3 months (LPH Art. 18.3).

If you cannot attend the meeting, your absence is itself a form of protection: absent owners retain the right to challenge any resolution under LPH Art. 18.2. However, if you do attend, ensure your vote AGAINST is recorded in the acta.

Disclaimer

This note is prepared by fellow owners for informational purposes only and does not constitute legal advice. All information is sourced from official community documentation distributed with the EGM convocatoria. Owners are encouraged to seek independent professional advice before making decisions regarding the matters discussed at this meeting.