



Dear Member,

Like many of you, this has been the most challenging year of my professional life due to the global pandemic. We have seen unprecedented disruption to both our careers or businesses and our personal lives. We have had to come to terms with changes in our working practices and our daily routines; but often adapting to change and coming through the other side makes us stronger in the longer term.

Over the past 36 years, with the support of many loyal and dedicated colleagues, we have built up a portfolio of strong businesses in the leisure property sector. Of course, it hasn't always been easy but we have always overcome every challenge thrown at us and emerged fitter and healthier as a company.

Since 1984 we have built up four core businesses:

- **Timeshare Sales**, which over the years has provided many dynamic purchase options to meet consumers' ever-changing dreams and desires
- **Real Estate**, which leads the way for owner/investment models across Europe and beyond and has delivered significant returns to investors for over 20 years
- **Rentals**, a relatively young enterprise which supports the real estate companies to deliver those investment returns and enables us to expand ever further
- **Resorts & Hotels Management**, which services the needs of all the above companies and ensures that you, our Members receive the best holiday experiences you have come to expect

For the most part, these businesses have shown remarkable resilience throughout the Covid-19 crisis. Despite all the challenges COVID-19 has thrown at us, our Resorts & Hotels have managed to navigate through opening, closing, reopening and adapting, adding additional inventory for Members in regions where there is still high demand and ensuring those who can't or don't wish to travel in 2020 have many options available to increase holidaying in future years.

However, as I am sure you can understand, our timeshare sales companies, which are responsible for generating new Members into their respective clubs, have been badly affected by the need for social distancing. This work by its very nature requires our sales team to be in regular close contact with the public, and for the safety of our staff and the public, we have had to keep those outlets closed during Covid-19. Travel restrictions have also made it practically impossible to sell additional products to existing timeshare owners. Sadly, it is for these Covid-19 related reasons that we have little choice but to pause our timeshare sales operations from this Friday, October 16th, 2020 until further notice. This means that, unfortunately, some staff in those sales companies may be facing a proposed redundancy situation, which of course we deeply regret.

I want to assure you that these changes only affect our timeshare sales operations and our other companies are moving forward through this difficult period with new projects.

You've recently received the news that we have expanded our inventory with partnerships in the UK to meet UK Member demands for Staycations, with more to follow in November. In December, you will receive our new exciting developments brochure for 2021 showcasing the new projects that we are fully committed to in Trenythton, Duchally and Turkey with others to follow in 2022. As always throughout our history, regardless of the project we will always ensure our CLC Members have exclusive or enhanced access to those developments once they come online. I promise that we will keep you regularly updated on our progress as we find new and additional ways for you to enjoy your membership and navigate these difficult times together.

I must end on a note of caution as in these turbulent times your Member services team are seeing a significant rise in fake offers sent by unscrupulous outfits trying to exploit unsuspecting Members and extort money from them. Please be careful and never part with your money without checking with either ourselves or a regulatory agency the history of the Company on the other end of the phone. As part of our regular communication with you, my team will be sending you updates on these scam operators to help you recognise some of the most notorious and well known among them. The list, however, cannot be exhaustive as they often change their operating names, so the most important advice we can give is not to part with your money.

Stay safe and best wishes from all at CLC,



Roy Peires, **Chairman**