

PROGRESS REPORT ON THE EXECUTION PROJECT



REPORT – ARENAL BEACH PROJECT

1Q - 2023

GENERAL INFORMATION

PROJECT NAME PROMOCIÓN DE EDIFICIO PLURIFAMILIAR AISLADO DE 32 VIVIENDAS CON APARCAMIENTOS

BUILDING DEVELOPMENT NAME ARENAL BEACH

ADDRESS AVENIDA DE S'ARENAL 4, ARENAL D'EN CASTELL TM DE ES MERCADAL – MENORCA (ISLAS BALEARES)

DEVELOPER COMPANY ROYAL BALCONIES OF MENORCA SL

DATE START PROJECT	DATE END PROJECT	DATE REPORT
19/04/2021	31/12/2024	31/03/2023

PROGRESS REPORT

March 31, 2023

1. Commercial.

In the last few months (low season) there have been 46 visits and many calls requesting information about the development, as well as requests coming through the website.

We have slightly increased the prices of the properties due to the increase in the cost of materials. The current prices are attached at the end of the report.

To date there have been 6 reservations of properties.
5 sales contracts have been signed to date.

In addition, one more apartment was sold at the end of the quarter.

2. Description of the state of the works.

During the last days of the quarter the progress of the work has not been significant, amounting to about 0.2%, so we will not add any additional information to the previous report on the progress of the work:

“In the last few months, work has progressed considerably on the 10 units in phase 1 of the project. All the interior concrete floor has been erected, the interior partition walls have begun to be built after a rigorous layout of the partition walls.

A large amount of material has been supplied to the site, such as all the frames for both interior and exterior carpentry for phases 1 and 2 (20 dwellings). The pre-frames for phase 1 are currently being installed. All the Sate exterior insulation material that will be needed for the execution of the phase 1 façade is also stored on site. Dry stone walling, which is one of the critical activities on site, has already begun. Structural repairs are also being carried out, such as closing the hole in the floor slab where the crane was initially located. The roofs of phase 1 have been waterproofed and tested for watertightness with a favorable result. As a result, paving has begun.”

3.- Actual activities and progress.

TASKS	START DATE	PROGRESS DESCRIPTION	% PROGRESS	REMARKS
Cleaning and debris removal	19/04/2021	All accumulated debris is being cleaned and removed from the site.	92%	
Demolitions	19/04/2021	The walls of walled-in areas, removal of previous installations, carpentry, etc. are being demolished.	80%	
Concrete walls	01/06/2022	Construction of the block walls on roofs phase 1	100%	
Walls stakeout	15/09/2022	Internal walls stakeout	100%	Phase1
Masonry	01/10/2022	Modification of external openings	70%	
External aluminium windows	25/10/2022	Supply of pre-frames	100%	Phase1
External aluminium windows	14/11/2022	Supply of pre-frames	100%	Phase2
Interior wooden doors	15/11/2022	Supply of pre-frames	100%	Phase1
Interior wooden doors	20/11/2022	Supply of pre-frames	100%	Phase2
Isolation	08/12/2022	Supply of external insulation	100%	Phase1
External aluminium windows	8/12/2022	Installation of window frames	100%	Phase1
Roofing	10/12/2022	Roof waterproofing	100%	Phase1
Roofing	22/12/2022	Tightness test of roofs	100%	Phase1
Masonry	12/01/2023	Interior partitioning/rendering	25%	Phase1
Masonry	18/02/2023	Exterior dry stone wall	10%	All the site
Masonry	02/03/2023	Concrete structural repairs	25%	All the site
Drainage installation	04/03/2023	Indoor sanitation installation	15%	Phase1

4.- Photographic report.

- Current situation of the façade.



- Watertightness testing on roofs level +3 - TOWER A.



- Supply of aluminium pre-frames, metal framed doors, and wooden doors.
Tower A and B.



- Supply and installation of plasterboard structure.





- Waterproofing of dry stone walls.



- Development of dry stone walls.



- Concrete slab construction in former crane area.



- Installation of cisterns and sewer downpipes.



- Modification of minimum measurements of interior courtyards level -1.



- Installation of metal framed doors, timber pre-frames and aluminium pre-frames.



- Supply and collection of material for external thermal insulation.



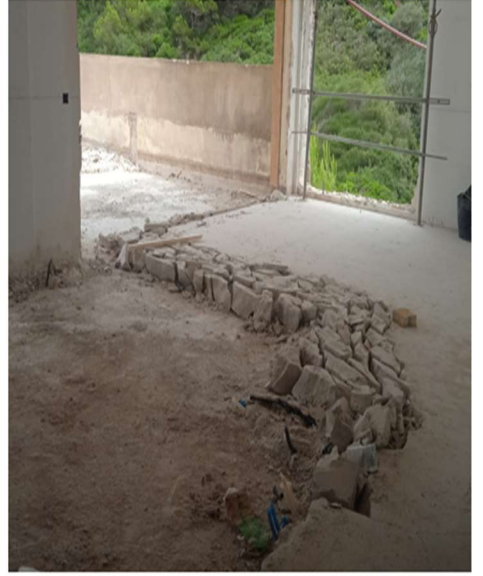
- Manufacture of wall crowning straps.



DEMOLITIONS REPORT

- Repair of concrete floors, due to non-compliance with minimum dimensions of heights required for habitability of the project.





- Renovation of exterior terraces of flats, to equalise the interior level of flats.



- Cutting and preparation of partition walls for installation of pre-frames - block B.



LIST OF UNITS

EDIFICIO ALGA

REFERENCE	FLOOR	BEDROOMS	BATHROOMS	PRICE
8	-1	2	2	360.500€
7	-1	2	2	360.500€
6	-1	2	2	360.500€
5	-1	2	2	360.500€
4	-2	1	1	SOLD
3	-2	1	1	SOLD
2	-2	1	1	SOLD
1	-2	1	1	SOLD

EDIFICIO ANCORA

REFERENCE	FLOOR	BEDROOMS	BATHROOMS	PRICE
9	-1	2	2	360.500€
10	-1	2	2	360.500€
11	-1	2	2	360.500€
12	-1	2	2	SOLD

EDIFICIO ALBATROS

REFERENCE	FLOOR	BEDROOMS	BATHROOMS	PRICE
13	0	3	2	509.850€
14	0	3	2	489.250€
15	0	3	2	504.700€
16	0	3	2	509.850€
17	0	3	2	489.250€
18	0	3	2	504.700€
19	1	3	2	581.950€
20	1	2	2	612.850€
21	1	3	2	561.350€
22	1	3	2	561.350€
23	1	2	2	SOLD
24	1	3	2	581.950€
25	2	3	2	803.400€
26	2	2	2	721.000€
27	2	2	2	721.000€
28	2	3	2	772.500€
29	2	3	2	772.500€
30	2	2	2	721.000€
31	2	2	2	721.000€
32	2	3	2	803.400€



Signed: **Alfredo Pérez**

Sole director: Royal Balconies of Menorca S.L. B42675033