

## Collective INFO 9 2014-08-18

Dear friends of the Collectif,

Following our latest communication, S Claudot and JP Vacandare indeed met the Management of Euronat on August 11<sup>th</sup> in order to review the list of investments/renovations (put forward by the Management) in order to comply with the request made by the Expert. Mr Geslin, representative of IFE, could sadly not attend that meeting.

We repeated what seems to us to be unavoidable:

- we oppose in principle to any “fund”, be it renovation or even investment (!). This mechanism implies an advance of money and we don't believe it is fair to be made the bankers of Euronat. Any expenses that should be taken into account by the owners should naturally appear very distinctly in the accounts via the regular amortisation section, based on real expenses, once made!
- there should be an effective annualised right of insight on the “redevance bungalows” profit/cost centre. A specific external audit would alleviate all concerns.
- Expenses related to the swimming pool and shops should not fall under the umbrella of expenses attributable to the owners.
- Only expenses that actually are necessary should be undertaken.

We have also requested that the profit/cost centre “redevance bungalows” be made totally explicit (amounts involved and methodology used), and that the numbers be published annually.

Euronat announced a forthcoming communication about the redevance evolution. Unless a miracle occurred, this communication should recap the initial list of investments or renovations, as well as the latest text from the expert. In other words: as far as they are concerned, nothing moves!

Everyone could and should now express their position.

You don't agree with the renovation/investment?

Make sure Euronat knows!

[info@euronat.fr](mailto:info@euronat.fr) or even better [jean-michel.lorefice@euronat.fr](mailto:jean-michel.lorefice@euronat.fr)

And so as to make sure that your voice is heard and accounted for, make sure that IFE and the Collectif are copied into your mail.

[info@ife-aide.eu](mailto:info@ife-aide.eu), [Collectif.redevance.2015@gmail.com](mailto:Collectif.redevance.2015@gmail.com)

Sincerely,  
Sylvain Claudot  
Jean-Paul Vacandare