

# Vale do Lobo

## *A Brief History*



RESORT TURÍSTICO DE LUXO, SA  
EUROPE'S FINEST GOLF, BEACH & SPA RESORT

## A Brief History of Vale do Lobo



Founded in 1962 by Trusthouse Forte plc and Costain plc, both well-known multi-nationals, Vale do Lobo was the first development in the Algarve.

At that time, the Algarve was mainly inhabited by farmers and fishermen. It was only after the establishment of Vale do Lobo, its five star Meridien Hotel Dona Filipa and the first golf course, that Faro Airport was opened.

Whilst looking for a holiday home in the mid 1970s, Sander van Gelder, a Dutch entrepreneur, discovered Vale do Lobo. Recognising its potential, he bought it and moved to Portugal in 1977, to set about nurturing and developing Vale do Lobo into a truly unique resort.

30 years later, Vale do Lobo was a mature, 400 hectare resort, attracting residents and visitors from all over Europe by its self-contained community, quality properties and excellent facilities and services.

At the end of 2006, Sander van Gelder sold the resort to a group of Portuguese and international investors, including the largest national bank Caixa Geral de Depósitos. Successful Portuguese businessman Diogo Gaspar Ferreira became the Chief Executive.

This financial reinforcement will allow Vale do Lobo to guarantee its high quality service and develop its concept even further over decades to come. The initiation of a €500 million investment programme for the development of the Vale do Lobo II and III areas are among the resort's current projects.

With continuing investment and improvement over the years, Vale do Lobo has maintained its position as one of the foremost resorts in Europe, and is today the largest luxury resort in Portugal operated by the same company.



## Facts and Figures

|  |   |
|--|---|
| <b>Founded</b>                           | 1962, the first resort in the Algarve.  |
| <b>Size</b>                              | The largest luxury resort in Portugal – approx. 400 hectares.   |
| <b>Length of beach</b>                   | Approx. 2 km.   |
| <b>Number of villas and apartments</b>   | Over 1 500 owned outright; 50 properties in co- ownership.  |
| <b>Outline planning permission</b>       | For 500 more villas and a hotel.  |
| <b>Permanent residents</b>               | 20%.  |
| <b>Properties available for rental</b>   | 35% plus 5% co-ownership.   |
| <b>Total number of beds for rental</b>   | 2.500.  |
| <b>Number of restaurants and bars</b>    | 15.   |
| <b>Total number of visitors per year</b> | Approx. 750 000.  |
| <b>Tennis</b>                            | One of the largest tennis facilities in Portugal: 14 courts, 1 paddle/ mini court, gym, swimming pool.        |
| <b>Golf</b>                              | 2 x 18 hole courses, the Royal (par 72; distance 6,059 metres) and the Ocean (par 73; distance 6,131 metres). |
| <b>Other sports</b>                      | Lawn bowling, water-sports, volleyball, football, yoga, aerobics, spinning and many others.                   |
| <b>Number of employees</b>               | 220 direct, plus subcontractors.  |



## Milestones

---

- 1962 Founded by Sir Richard Costain.
- 1965 Start of golf course construction, overseen by Sir Henry Cotton, 3 times British Open winner.
- 1968 Dona Filipa Hotel built by Trusthouse Forte. 9-hole golf courses "The Orange" and "The Yellow" open. Work begins on Praça beachside complex.
- 1971 First "aldeamento" (complex of houses) completed. Faro Airport opens.
- 1972 Third 9-hole golf course "The Green" opens.
- 1974 Portuguese Revolution.
- 1977 Vale do Lobo bought by Dutch entrepreneur Sander van Gelder.
- 1980 Roger Taylor Tennis Centre completed.
- 1983 Tennis Valley real estate started.
- 1995 Work begins on Royal Golf Course.
- 1996 Newly renovated back nine holes of Ocean Golf Course reopened.
- 1997 Royal Golf Course opens.
- 1999 Purchase of Trafal area, with 73 plots, creates largest luxury resort in Portugal owned by one company. Work starts on €1.5 million renovation of Ocean Course front nine holes. Tennis Centre renamed Vale do Lobo Tennis Academy, under the management of Pedro Frazão. On-going art exhibitions with Cultural Centre of São Lourenço begin. Residents create Wolf Valley Charity Fund to help local causes.
- 2000 Vale do Lobo welcomes supermodel Claudia Schiffer to Algarve Millennium Skins Game, featuring Colin Montgomerie, Jarmo Sandelin, Michael Campbell and Laura Davies.
- 2001 Tennis Academy hosts Grand Champions Legends Tennis Gala, an ATP Seniors Tour fixture, with the final won by Jeremy Bates against Bjorn Borg.
- 2002 40th anniversary of Vale do Lobo. Vale do Lobo hosts Algarve Open de Portugal for the first time. Vale do Lobo Grand Champions becomes an official event on the ATP Seniors Tour; John McEnroe wins.
- 2003 Vale do Lobo hosts the Algarve Open de Portugal for the second year. Michael Stich wins third Vale do Lobo Grand Champions tournament.

- 2004 Vale do Lobo wins Best Luxury Development World-wide in Homes Overseas Awards, run in collaboration with The Daily Telegraph, British Airways and Moneycorp. Portuguese Tourism Gold Medal of Merit awarded to Chairman Sander van Gelder. Planning permission granted for development of Vale do Lobo III (Vale Real) area, which is to include a five-star, 180 suite hotel and 128 plots for 283 villas and apartments. Vale do Lobo hosts 4th Vale do Lobo Grand Champions, won by Jim Courier.
- 2005 Developer of the Year World-wide received at Homes Overseas Awards. In the final of the 5th Vale do Lobo Grand Champions, John McEnroe wins against Pat Cash.
- 2006 Five further prizes at the Homes Overseas Awards makes Vale do Lobo the biggest winning developer in the history of the awards scheme. England national football team chooses Vale do Lobo for Pre-World Cup Training Camp. Newcomer Marcelo Rios beats John McEnroe in final of 6th Vale do Lobo Grand Champions. Sapphire Anniversary of Vale do Lobo (45 years) is celebrated with a grandiose party in Parque do Golfe. Royal Spa is inaugurated. Vale do Lobo is bought by a group of Portuguese and international investors.

*England football team pre-World Cup 2006 training camp at Vale do Lobo.*





## Organisation of the Vale do Lobo Group

The Vale do Lobo Group of Companies comprises the following elements:

Vale do Lobo SGPS, S.A.  
 Vale do Lobo Resort Turístico de Luxo, S.A.  
 Resort Brokers VDL, Mediação Imobiliária, Lda  
 Vale do Lobo (Turismo), Lda.  
 Vale do Lobo (Serviços), Lda.  
 Clube de Golfe de Vale do Lobo do Algarve, Lda.  
 Sociedade Imobiliária do Trafal  
 Oceano Clube – Empreendimentos Turísticos do Algarve, S.A.  
 Royal Golf and Beach Hotel, S.A.

### Board of Administration

|                  |                        |
|------------------|------------------------|
| Chief Executive: | Diogo Gaspar Ferreira  |
| Board Member:    | Rui Horta e Costa      |
| Board Member:    | Jorge Guimarães        |
| Board Member:    | Francisco Cruz Martins |
| Board Member:    | Sander van Gelder      |

### Directors

|                                      |  |
|--------------------------------------|--|
| Real Estate Sales Director:          | Richard Hemmings<br>(richardh@vdl.pt)  |
| Tourism Dep. Director                | António Oliveira<br>(aoliveira@vdl.pt) |
| Golf Dep. Director                   | Hernâni Estevão<br>(hestevao@vdl.pt)   |
| Financial & Human Resources Director | Luísa Salazar<br>(luisasalazar@vdl.pt) |
| Technical & Environmental Director   | Luís Matos<br>(luism@vdl.pt)           |
| Construction & Licensing Director    | Isabel Tavares<br>(isabelt@vdl.pt)     |
| Legal Director                       | Luís Ramalho<br>(luisr@vdl.pt)         |
| Marketing & Communications Director  | Alda Filipe<br>(aldaf@vdl.pt)          |
| Operations Director                  | Mike Bosman<br>(mikeb@vdl.pt)          |



## Real Estate

---

The Vale do Lobo group's main business is property sales. From spacious one-bedroom apartments to five-bedroom detached villas, complete with private swimming pool, the range offers something to suit every budget.

Numerous styles of linked villas and apartments are available to purchase off-plan, from the classic Portuguese to the unflinchingly modern, all with top-quality finishings. Meanwhile, a wide choice of plots is available throughout the resort, to cater for the tastes and needs of all clients wishing to build their own dream home. There are coastal plots in Oceano Clube (Vale do Lobo II), two minutes walk from the beach and overlooking nature reserve; plots set higher up on the hillside looking across the Ocean Golf Course to the sea, in Porta do Sol (zone 9); and Royal Golf Course view plots in Vale Real (Vale do Lobo III).

Villas are custom designed to their owners' specifications, and as a result the resort is noted for its variety of architectural styles, which nonetheless fit harmoniously into the environment. Vale do Lobo is one of the very few, if not the only resort in the Algarve that handles the entire project in-house - from purchase of land through design, planning and construction, to interior décor and landscaping. The resort has experts on hand to guide and advise the buyer through every stage of building a new home, with an assurance of the highest quality workmanship.

As the longest established development on the Algarve, resort property values have demonstrated consistent capital appreciation and continue to rise every year.

### **Indicative property values at Vale do Lobo (as of January 2007)**

- Studios from €245.000
- 1 bedroom apartments from €461.000
- 2 bedroom apartments from €695.000
- 3 bedroom apartments from €888.000
- Town houses from €482.000
- 3 bedroom linked villas from €1.000.000
- Custom designed and built, detached villas from €1.653.000
- Re-sale properties from approximately €220.000

### Nationalities of property owners at Vale do Lobo

|            |     |
|------------|-----|
| British    | 50% |
| Portuguese | 12% |
| German     | 11% |
| Irish      | 10% |
| Dutch      | 10% |
| Others     | 7%  |

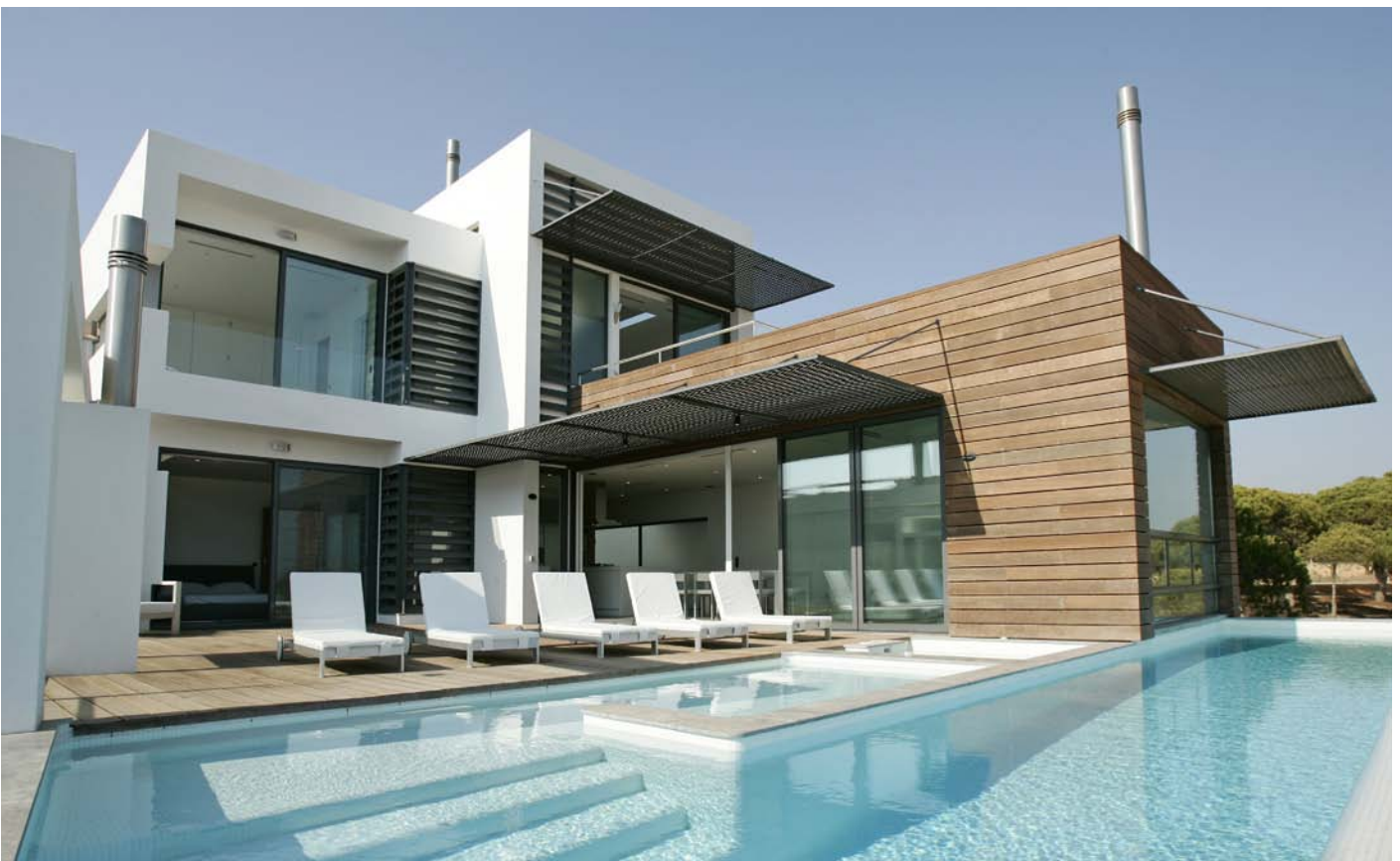
### Areas currently under development

#### Royal Golf Development

This area is home to the Royal Golf Villas and the Margarida Apartments - luxury linked properties varying from two to three bedrooms. There are a range of innovative designs within this development, adapted for a wide range of requirements and budgets - which offer a lock-up-and-leave home overseas option. With construction now well underway, 30 per cent of properties are still available for purchase off-plan. The Royal Golf Development is situated in a quiet, wooded area of the resort, overlooking the 12th hole of the Royal Golf Course and near to the bowling lawn and the tennis centre, which is fully equipped with restaurants, health centre and pool.

#### Oceano Clube (Vale do Lobo II)

Some of the last true beachfront land available in Portugal, Oceano Clube directly overlooks the Atlantic waves and is flanked by nature reserve. While it is home to the award-winning Oceano Apartments, it is primarily given over to plots for customised villas, of which construction began three years ago.





*Royal Golf Development*



*Oceano Clube*

### **Vale Real (Vale do Lobo III)**

Premium land intertwining with the greens of the Royal Golf Course, Vale Real will eventually accommodate 283 luxury residences – including custom-built villas, linked villas and apartments - and a five-star hotel with 180 suites. The first phase of development is underway, with installation of the necessary infrastructures, which will be followed by construction of the first properties in 2007.

### **Property management**

Vale do Lobo takes the stress out of owning a property abroad by offering tailored management services through the Proprietors' Club, including account management, housekeeping, garden and pool maintenance, provision of quotations for home refurbishment, insurance, security and rental of the property while the owners are not in residence, if required.

Vale do Lobo's Proprietors' Club Members are issued with a Courtesy Card which provides significant discounts at shops, services and facilities throughout the resort, as well as access to the Club of Clubs members' lounge.

The Club Members Association (CMA) is an organisation voted for by Club Members to liaise with the Vale do Lobo management on issues of joint concern and to oversee the interests of members throughout the year. Formed in 1989, the CMA represents the majority of property owners before public and private entities and also develops social, cultural and sporting activities for its members, family and guests. Current President of the General Assembly is Neil Durden-Smith OBE and Chairman of the Executive Committee is Robert Longmuir.



---

## A complete holiday destination

Vale do Lobo's tourism operation has been designed and developed to accommodate the discerning traveller looking for a resort where all facilities and services they may need are close at hand. The resort caters in particular for sporting or beach trips, pampering breaks and gourmet holidays.

Many of the privately-owned villas or apartments in Vale do Lobo are rented as holiday properties via the Tourism operation. With a range wide enough to ensure that there are properties suitable for individuals, couples or large family parties, Vale do Lobo's properties uphold the highest standards.

Each holiday guest receives a Resort Card which entitles them to discounts and privileges throughout the resort, such as preferential starting times on the two golf courses, free use of courts at the Tennis Academy and discounts in any of the restaurants, bars and boutiques situated around the resort. Card holders can also make use of the shuttle bus which transports guests around Vale do Lobo every 20 minutes.

People who choose to holiday frequently at the resort also have the option to join the Exclusive Vacation Club. On acquiring points, members of the Vale do Lobo Exclusive Vacation Club can use these points to select accommodation options, receiving a reduction of 25% on normal rates, as well as the possibility to purchase preferential golf and spa packages, which allow them to use these facilities at very low prices. After testing the resort out, should members decide to take the step to become a property owner, they can offset their Exclusive Vacation Club outlay against a real estate purchase.



---

## Every need catered for

### Beach

Vale do Lobo meticulously maintains the natural beauty of the coastline on which the resort is set, with its two kilometres of golden beach and emblematic ochre cliffs. A variety of water and beach sports are on offer, although the less active may prefer to spectate from the comfort of a sun-chair by the pools at the Praça, a development of luxury restaurants and bars directly on the beach.

### Cuisine and culture

For the culinary connoisseur, 15 first class restaurants are located through the resort, where diners can enjoy international cuisine ranging from Asian to French, Italian and much more to Portuguese seafood specialities - the choice is almost endless. A busy programme of cultural events, including art exhibitions at Vale do Lobo Art Gallery and concerts and ballets in the large Auditorium, ensures that there is something happening all year round.

### Services

Vale do Lobo has its own Medical Centre with round-the-clock emergency service. Furthermore, first-aid trained resort control staff circulate through the resort 24 hours a day on GPS linked electric motorbikes and can be despatched instantly to assist residents and visitors. A state of the art closed circuit TV system also operates day and night to ensure safety in the main areas of the resort.

All every-day services are available, including a bank, newsagent, well-stocked supermarket, children's village and even insurance brokers. A regular shuttle bus service carries passengers around the resort so all facilities are easily accessible.

### Shopping

A range of boutiques in Vale do Lobo Shopping – centrally situated in Parque do Golfe - offer souvenirs, exclusive cosmetics, designer golf wear, glamorous jewellery, beautiful interior decoration pieces, wines, spirits and gourmet nibbles.



---

## Sports and Leisure

Vale do Lobo prides itself on offering the most extensive range of sporting and leisure facilities in the Algarve, with something for everyone in the family to enjoy. Many different sports are available, including lawn bowling, mini-golf, water and beach sports, football, spinning, yoga and aerobics – but the most popular are golf and tennis.

### Golf

Vale do Lobo offers hours of challenging golf on its two courses - the Royal and the Ocean. Both take players through umbrella pine and fig tree-lined fairways down to the Atlantic – the Royal playing dramatically along the cliff's edge, while the Ocean sweeps daintily down to the beach. This combination of links and parkland golf provides an enjoyable game for golfers of all standards.

#### **The Royal Golf Course - Par 72, Distance 6.059 metres**

The Royal Golf Course, designed by top American golf architect Rocky Roquemore, based on the original drawings of Sir Henry Cotton, was inaugurated in 1997. Recognised as one of Portugal's most prestigious golf courses, its features include the almost island green of the 9th and the famous 16th, with cliff-top carryover – one of the most photographed holes in Europe.

#### **The Ocean Golf Course - Par 73, Distance 6.131 metres**

The Ocean Course, composed of the two original 9-hole golf courses designed by Sir Henry Cotton, features gently undulating fairways which run alongside nature reserve before leading gently down to the shores of the Atlantic. Its emblematic holes are two challenging and spectacular Par 4s, the 11th and the 14th, and the Par 3 15th which runs alongside the beach.



Vale do Lobo Grand Champions

The Golf Centre is located in the Parque do Golfe complex, which offers a full complement of services, including a branch of Nevada Bob's, the biggest golf store chain in Europe, and a fully-equipped gym with a physiotherapist specialised in golf injuries. Also present, of course, are club and buggy rental, changing facilities and the clubhouse restaurant and bar, whose terrace overlooks a pretty sculpture garden, making it an environment that both golfers and non-golfers can enjoy. The Golf Academy incorporates short practice areas and a putting green. Professional coaching is available from a resident teaching professional.

### Tennis

The Vale do Lobo Tennis Academy has 14 courts, of which ten are all-weather and four synthetic, as well as a mini-tennis and paddle tennis court. One of the largest tennis facilities in Portugal, it attracts national and international tennis fixtures, including an annual ATP Seniors Tour competition. A gym, swimming pool, pro shop and two restaurants overlooking the courts complete the facilities.

The Tennis Academy's team of professional coaches is led by Pedro Frazão, who was one of Portugal's best tennis players and is now recognised as the country's top coach, with European and American coaching certificates. He is also a Director of the European Professional Tennis Association. The Tennis Academy runs a busy year-round programme of individual and group coaching, tournaments and social events, for members and holidaymakers.



### Wellness Centre

The Royal Spa – opened at the end of 2006 – adds a new dimension to the Vale do Lobo lifestyle, making the range of facilities offered by the resort even more complete.

The spa has a completely contemporary design, characterised by natural stone against wood, mirrored ceilings and crushed glass walls. A wide variety of treatments are available, ranging from the absolutely natural - with herbal therapies, reflexology and shiatsu - to the latest vitamin-enriched treatments. Both oriental and western techniques are represented, with holistic and physio-therapies, traditional Chinese medicine and aqua-fitness being practised side by side. Nutritional advice and minor cosmetic surgery are also available, in conjunction with the Vale do Lobo Medical Centre.

Besides saunas, a hammam, Turkish steam bath, Vichy shower and calendarium, the Royal Spa has a naturally lit indoor pool, whose glass roof opens in warm weather. Ten fully-equipped indoor treatment rooms are complemented by two outdoor rooms – wooden cabins, set in an Oriental-style garden, featuring a white pebble waterfall and lily pond.

The bright, spacious Fitness Centre is equipped with the most up-to-date Technogym fitness and weight training equipment and is surrounded by floor to ceiling glass windows overlooking the gardens of Parque do Golfe, so gym users can enjoy a serene environment while exercising. A wide range of classes are available, including spinning, aerobics and dance, as well as personal training sessions.

The wellness complex is completed by a health food bar-restaurant and a Beauty Centre, with hair salon and nail bar.

*For further press information, please contact:*

**Lorna Lee**  
**PR Manager**

Vale do Lobo, Resort Turístico de Luxo, SA, 8135 - 864 Vale do Lobo, Algarve, Portugal

Tel.: 351 289 353 261 · Fax: +351 289 353 008 · E-mail: [lornal@vdl.pt](mailto:lornal@vdl.pt)

[valedolobo.com](http://valedolobo.com)

Last update: 09.07.2007