

On the Spanish side of this website you will find the legal document detailing the organisation of the Community of Hacienda Riquelme - click the Spanish flag. Below is a summary and explanation of what this document contains. It was duly signed with the public notary and registered with the Land Registry.

There are 87 communities formed and properly registered in the Land Registry Office from Murcia under the Title Deed 3773/05.

Seventy eight of them are the Sub Communities, eight for each one of the Phases* and one for the Community of the Property Complex.

This system is established in the Public Deed signed on the 14th December 2005 to modify the Deed of Constitution of the Complex Property "Hacienda Riquelme Golf Resort" Statements of New Building and Horizontal Properties number 3773/05. This Public deed was given by "La Hacienda Riquelme S.L.", who is the Building Developer of the Resort. This Public Deed of modification of a previous Deed in its point number 2, "Organization of the Owners Community", establish the following:

2.1 Each one of the sub communities will be independent in its organization and functioning, it will be able to appoint its respective governing bodies and it will be applied, in the cases non stated in the Articles of Association, the Act of Horizontal Property with the following specialities:

2.1.1 The General Meeting of Owners of the Phase will be composed of the presidents of the sub communities. These presidents represent the owners of each sub community.*

2.1.2. This Meeting will elect a President, that will be the President of the Community of the Phase. This President will assist to the General Meetings of the Community of the Property Private Complex "Hacienda Riquelme Golf Resort" on behalf of all the owners of the Phase, according to the Articles of Association.*

2.1.3. The adoption of agreement with qualified majorities will need the previous majority in each one of the General Meetings of the Sub communities.

2.1.4. Each one of the sub communities will be able to pass and manage its own Budget.

The Articles of Association of the Private Property Complex establish in its article 16 the governing bodies clarifying that there will be a President of the Complex.

Therefore, and as was duly and clearly explained on the first meeting of the Resort.

- - The owners vote for the President of their Sub community (Building)
- - The Presidents of the Sub communities that belong to a Phase* vote for the President of Phase.
- - The Presidents of all phases* vote for the President of the General Community.

All these rules were done in year 2005, before any election was taken place, and before that the Resort was built, and their modification would require unanimity of all the owners of the Resort.

*Note: The Spanish document talks about 'parcelas' - these are the phases on the development.

The phases or 'parcelas' comprise -

Phase	Cuota/Percentage
Phase1	20,50
P-2	17,90
P-3	9,10
P-4	10,70
P-5A	7,17
P-5B	9,90
P-6	5,31
P-7	15,30

FINCA C-1	4,04
FINCA C-2	0,02
FINCA C-3	0,04
FINCA C-4	0,02
TOTAL	100,00

The FINCAS are Polaris World's share of the General Community budget covering their areas.