



ATLANTICORP VENTURE
CAPITAL
FUND

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EXECUTIVE SUMMARY

ATLANTICORP VENTURE CAPITAL FUND

Atlanticorp, a **Venture Capital Fund**, regulated by Portuguese Securities Market Commission ("CMVM"), will invest in **Real Estate projects, mostly Hotels, Condo-Hotels and high-quality Residences in prime locations with a €105 million maximum capital with a lifetime period of 7 years.**

The first asset is the **Eden Hotel on the Estoril coast with a fantastic sea view. This hotel is currently in operation.** On this site a 12 500 GCA requalification is expected to be made in order to have a smaller 5 star boutique hotel plus luxury residences, both supported by an international hotel brand. It is expected that the Fund will invest approximately €10mm as equity in this asset.

The potential second asset, under negotiation, is a company who owns a site in Gaia facing the city of **Oporto and the river.** Studies and projects are now in progress in order to operate a **5-star condo-hotel**, with a total GCA above 20 000 sqm.

The acquisition of investment units (IUs) by subscribers in a minimum of €500 000 will make them **eligible for a Golden Visa ("GV").**

Investors will enjoy the following **benefits:**

- A targeted 2,5% Annual anticipated dividends + a 50% of the free cash flow at the term of the Fund;
- An expected 6 - 8% consolidated annual return;
- Relevant discount on the booking room price.

Besides all the above-described projects under negotiation, the Fund is searching for other opportunities anticipating any unfortunate disagreement with the existing projects. The same concept of a requalification or development of a top located condo-hotel or luxury residential project will always be the target.



ASSET # 2

PORTO HOTEL, RESIDENCES & WELL-BEING CLINIC



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ATLANTICORP PORTFOLIO
MANAGEMENT



ASSET # 2

PORTO HOTEL, RESIDENCES & WELL-BEING CLINIC



Location



The city of Oporto (Porto in Portuguese language) is the second largest Portuguese city area, and has been famous, among others, for its wine and beauty.

On the last 7 years, Porto became a famous touristic and real estate destination, reaching several international awards.

Despite having not yet reached the notoriety of Lisbon, Porto has on the last 2 years reached an impressive growth, reaching high results in terms of hotel occupancy, prices and occupation, close to the Lisbon numbers

The real estate prices haven't reach the Lisbon prices but is unanimous recognized their potential future growth.

Concept



The plot to be acquired is located on the former location of most of the famous Port Wine cellars, on the south side of Porto.

This area became very famous lately due to their fantastic views to Porto. Knowing the history and tradition of the Porto area, it was decided to defined the concept based on the development of a multi-use project, as this project was located on a typical Douro Vineyards, as shown on the photo aside.

Concept



The final concept defined is a state-of-the-art mix-project, with a Luxury branded Hotel, Hotel-apartments, Residences and Well-Being Clinic.

This project includes a 81 hotel room, a 46 hotel –apartment (to be acquired mostly by investors, and later to be included on the hotel operation pool), a 50 two- bedroom apartment for residents (to national & International nomad buyers) and an innovative well-being International branded clinic.

All hotel and hotel-apartments will have a river & vineyards view.

The Atlanticorp involvement

Atlanticorp Fund will define his final shareholder position on the coming months, depending on the potential asset Partners as well as the Fund`s raising speed.

Independently of the Fund´s stake, the Atlanticorp will have, as for all projects where the Fund is involved, a leading role on all relevant processes of this project, from DD acquisition, to concept definition, construction supervision and final sale.



Main Assumptions

Acquisition Cost per sqm	€ 2 000
Reference Construction Costs per sqm / TT construction costs sqm	€ 1 700 / €2 600
Selling price per sqm (Hotel-Apartments/ Residences)	€ 6 400/ 7 500
Room rate / Occupancy Y1 / Y4	€300/60% ...€340/70%
Bank Interests rate + Yield on sale/Hotel /Clinic	4% / 6% / 10%
Total GCA above ground	23 000 sqm
Hotel / 81 rooms	9 000 sqm
Hotel Apartments / 46	6 500 sqm
Residences / 50	5 500 sqm
Well-Being Clinic	2 000 sqm



FINANCIALS

ATLANTICORP THE ROAD

Acquisition Costs	€ 40 000 000
Projects & Construction Costs	€ 56 000 000
Interests	€ 4 000 000
Total Development Costs	€100 000 000
Total Hotel Apartment Net sales	€ 37 000 000
Total Residences Net Sales	€ 28 000 000
4 Years Hotel & Clinic Operation Income	€ 7 000 000
Hotel & Clinic Sale to Investor	€ 50 000 000
Total Income	€122 000 000

IRR	18%
MOE	2,1
Equity Amount	€ 16 000 000
Max Bank Debt	€ 30 000 000
Total Pre-sales	€ 30 000 000
Later acquisitions payment	€ 25 000 000

Note: 60% of the acquisition cost payment (€25mm)will be paid just after the Residential sales are concluded



Project # 2-Timings

Hotel/Residences Brand negotiation conclusion	June	2023
Project approvals at Municipality	Dec	2023
Start Construction	June	2024
Start Hotel Apartment & Residences Pre-sales	Sept	2024
Construction Conclusion	June	2026
Hotel Operation Starts	Aug	2026
Conclusion Residences Sales/Deeds	Dec	2026
Hotel & Clinic Sale to investor	March	2029





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