

## **Those affected by Las Higuericas claim their money in court**

### **A first group of owners is estimated to have paid more than two million Euros without receiving the bank guarantees required by the law**

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It's time for legal action over the macrouurbanización Las Higuericas, which has been abandoned for months and its promoter missing. A group of concerned buyers of the houses that were built in near Agramón have decided to take legal action against both the promotor Cleyton GES SL and against the bank financing the project, Caja de Ahorros del Mediterráneo (CAM), because they consider they have not met the rules for ensuring the guarantees for the money paid in respect of such promotions.

Besides putting the matter to a law firm, they have decided to petition to both the national authorities (from the Prime Minister to the Ombudsman, through the Governor of the Bank of Spain) and President of the European Commission for the enforcement of laws (especially 57/1968) in this matter. Those affected, who have formed the 'Finca Parcs Action Group', estimated that deposits paid and have not been able to be recovered are in excess of two million Euros. Currently the group are 63 members, mainly British but with other nationalities including Irish and Spanish.

They say that 617 houses were planned, divided into five phases. Only 36 homes are nearly completed, and another 69 in various stages of construction, although none has been occupied. There are some constructions of the second phase, all unfinished, and some work, too in the third phase. Nor has Cleyton GES built the additional facilities or other services promised.

#### **Abandonment**

Missing are also the first occupation licenses, and the project is still is pending due to demands raised by the environmentalists. The developer announced the abandonment of the project, considering it financially unviable, in May 2009.

Finca Parcs Action Group member Reg Matthews, 75 years old, who reserved his property at Finca Parcs in 2006 provides this testimony: "The developer, Cleyton GES and the CAM have my money, they have defaulted on their obligation to deliver the bank guarantee and not built my house, whose completion was originally scheduled for 2008. This has crippled my life for the past four years, my dream of a house under the sun of Spain has been shattered and all I want now is for my money back." He also believes that is it "very serious that this sort of thing can happen in a European Union country having laws and regulations that should prevent such situations from occurring."

#### **Broken Promises**

They explain that the developer announced it would return their money as well to those without bank guarantees, but alleged that the process of return "was closed on March 5, 2010 without having delivered any of the promised refunds".

Buyers feel cheated "by the developer and sales agents since in all promotional material and advertising, including the private purchase contract, included statements about the bank guarantees from the CAM for each stage payment of the buying process. A number of agents selling Finca Parcs property in the period 2006-2008 continued to attract potential buyers by stating in its promotional material that bank guarantees were included when they knew categorically that many customers to whom they had previously sold plots at Finca Parcs had not received the bank guarantees prescribed by law."

The group says that they are willing to "move heaven and earth" to see justice done in this case.