



Luxury Algarve hotels can now apply for EU funding

The 140 four and five star hotels located along the Algarve's coast, which previously had no access to EU funding, can now apply for a portion of the €23 million available to the tourism sector.

This funding is part of the regional tourism operational plan PO Algarve 21 for which until now, only hotels away from the coastal area were able to apply for funding to carry out renovation work.

"The demand to support projects with a high contrast to the rest of the tourist accommodation remains, taking into account high end businesses such as four and five star hotels," said a spokesman from the regional development office (CCDR/Algarve).

Until now, 41 business projects from the tourism sector were approved in the PO Algarve 21, with €13 million worth of incentives having been attributed, corresponding to a total estimated

investment of €88 million.

Among the hotels already receiving support are the Equinostrum Riding Centre in Faro and the Longevity resort in Monchique. The Martinhal Hotel in Sagres is the only case of support for refurbishment along the Algarve coast, as it is located away from the large tourist centres.

PO Algarve 21 also supports the cost of energy efficiency works in hotels throughout the region, such as the D. José hotel in Quarteira, Zoomarine, Casas do Moinho in Aljezur and Rocha Grelheira in São Brás de Alportel, but financial support for renovation works only covered hotels away from the coast.

At the moment there are three

tenders as part of this system of initiatives for innovation, involving a total of €23 million, which coastal hotels can now also apply for.

The aim of the project is to refurbish the existing accommodation to guarantee or improve the level of quality.

According to the CCDR/Algarve spokesman, until now, 41 projects have been approved through the PO Algarve 21 plan, with €13 million worth of incentives having been attributed and five million euros having been spent.

In total, between 2007 and 2013, the PO Algarve 21 has a funding of €175 million, of which €101 million has been attributed and €41 million already spent on projects.