



circles.HOUSE *La Serra*

Coliving / Coworking Space for Entrepreneurs

THE PROJECT

COLIVING & COWORKING

Located in Auvinyà

Building of 4,340 m²

+ 2 Hectares of outdoor space

76 Rooms

152 Coliving places

60 Coworking places

Training and meeting rooms

Gym, paddle courts, etc.



A UNIQUE OPPORTUNITY IN ANDORRA

VISION AND COMMUNITY

Circles House La Serra is much more than just a coliving and coworking space: it's a center that integrates the local community with a new generation of international professionals. Our vision is to create a vibrant and inclusive meeting space that fosters collaboration and innovation in an open and flexible environment. In addition to hosting digital entrepreneurs and students, we offer stays for individuals seeking residence while they search for more permanent accommodation. With a strong commitment to contributing to the country, we aim to be a reference point for hosting people who participate in and promote cultural and professional events in Andorra, helping strengthen the country's social and economic fabric.



SOLUTIONS TO ENTREPRENEURS CHALLENGES

HOME AWAY FROM HOME AND "INSTANT COMMUNITY"

Newcomers to Andorra often face significant challenges, **such as a lack of adequate housing solutions, social isolation** caused by staying in hotels, and difficulties in finding rental properties. Moreover, **high costs and the logistical complexity** of moving and furnishing add further hurdles to their adaptation.

Current coworking spaces in Andorra, despite their growth to date, do not facilitate **community living during leisure time**. Therefore, resident entrepreneurs in the country struggle to find social spaces suited to their profile and interests.

La Serra House offers an "Instant community" that **simplifies this transition**, providing high-quality accommodation, coworking spaces, and services that **remove** these **obstacles**, allowing residents to **settle in immediately** and start **living and working** with just a suitcase, while also **building connections** with local entrepreneurs.



WHAT MAKES CIRCLES HOUSE LA SERRA UNIQUE?

INNOVATIVE SOLUTION

Responding to challenges of housing, flexible work, and socialization.

NATURAL ENVIRONMENT

One of the most immersive infrastructures in nature with spectacular views.

COMMUNITY AND LOCAL INTEGRATION

We promote collaboration between center residents and local professionals.

VISIBILITY AND EXCHANGE

The country becomes visible to the world by facilitating the arrival of talent and projects, and also by helping them internationalize.

ADAPTABILITY AND SECURITY

A flexible management model designed to adapt to changing market needs.

TARGET CLIENTS

(ADULTS ONLY)



DIGITAL NOMADS AND ENTREPRENEURS

- Creation of a sense of community
- Lifestyle entrepreneurs
- Adventure seekers
- Extenció Visat Zona Schengen

ENTREPRENEURS SEEKING TAX ADVANTAGES

- Moving their business to a "Tax Friendly" jurisdiction while enjoying a high quality of life.

OCCASIONAL CLIENTS

- Event-based stays (sports events, concerts, etc.)
- Short stays

WORKSHOP CLIENTS

- Executive training
- Immersive retreats
- Talks and conferences

UNIVERSITY STUDENTS/PROFESSORS

- Agreements with universities.

WHAT IS CIRCLES?



Pau Garcia Milà
Circles Investor

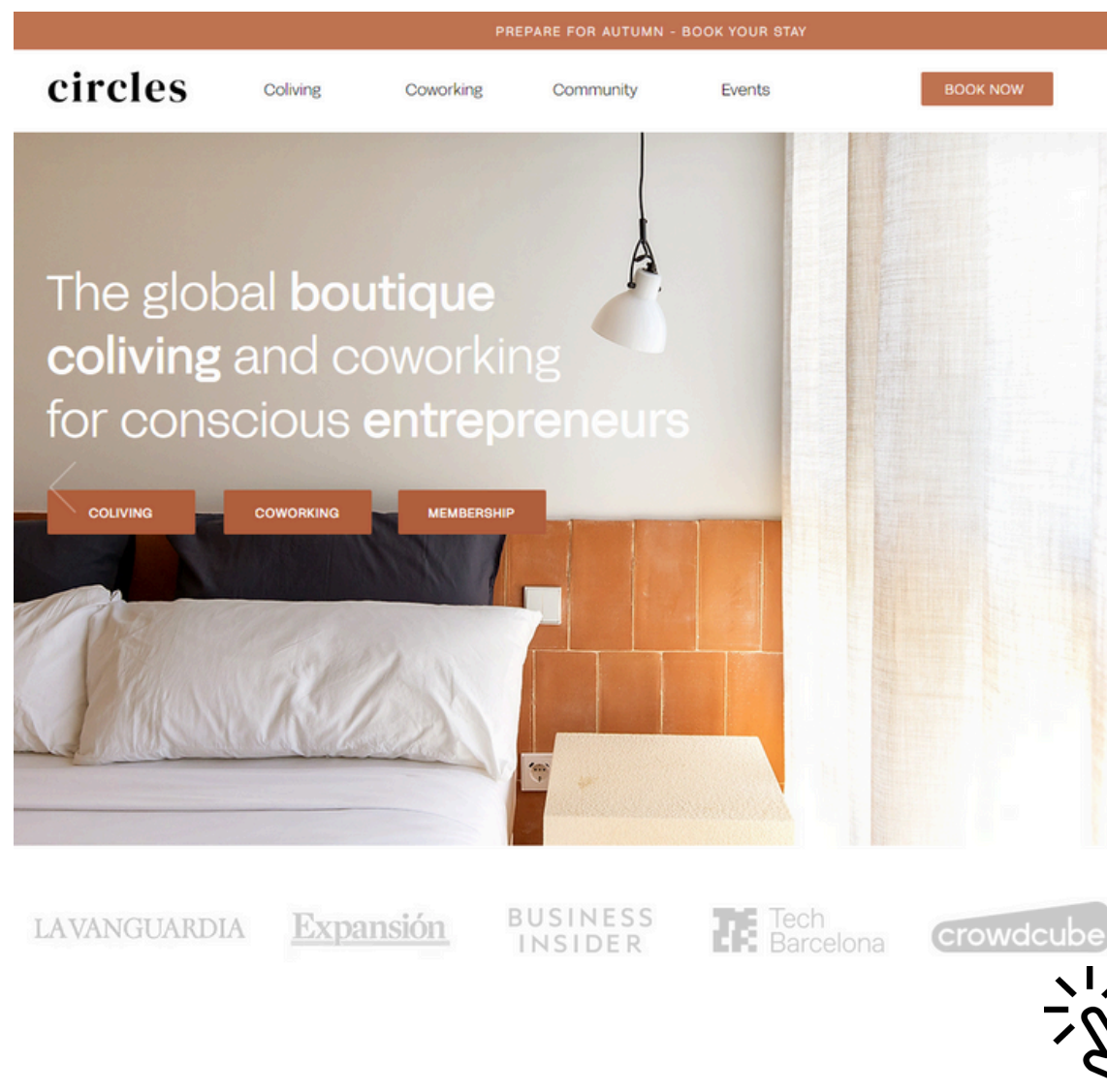


Circle House Barcelona
Our Community



Rob Simmons
Testimonial from a Circles member





WHY CIRCLES?

CIRCLES doesn't just rent rooms; it **creates a genuine Community** among its visitors, who are mainly digital nomads choosing travel as a lifestyle. These people, often disconnected, find a new family at **CIRCLES**.

A key part of **CIRCLES'** success lies in **selecting its tenants** during the booking process. Not everyone fits within the Community, nor does everyone share the same values and character. Knowing how to choose people from different cultures, personal, and professional backgrounds **who can bond and create emotional ties** is CIRCLES' key differentiator.

Another achievement of CIRCLES is **maintaining these ties** even after **residents have moved elsewhere**. For those who have lived in **CIRCLES**, being part of this Community becomes a philosophy of life. This leads to frequent **repeat stays**.

CIRCLES achieves all this through its management style, interaction with people, organizing activities within the Coliving, and with honest and straightforward treatment as a guiding principle.

WHY IS CIRCLES KNOWN?

PERSONAL AND PROFESSIONAL
GROWTH

HOME AWAY FROM HOME

SHORT-TERM RENTALS

A PLACE TO "GET THE WORK DONE"

ENTREPRENEURS, REMOTE WORKERS,
STARTUPS, AND DIGITAL NOMADS

INSTAGRAMMABLE HOME

MAGNIFICENT VIEWS AND INTERIOR
DESIGN (WINNER OF THE COLIVING
INTERIOR DESIGN AWARD 2023)

COMMUNITY HUB

circles

WHY A COLIVING IN ANDORRA?

PROXIMITY

- 2h30 by car from Barcelona and Toulouse.
- Direct flights from Andorra to two major international hubs, Madrid and Palma.

NATURE

- Located in the heart of nature with extraordinary views.
- An immersive and absorbing experience.

WELLNESS

- Easy access to sports activities.
- Large international community of athletes.

SECURITY

- Andorra, the safest country in the world.
- Peace and tranquility are guaranteed.

RESIDENCY PERMITS

- Special residency permits for digital nomads.
- Large community of expat entrepreneurs.





KEY FINANCIAL DATA

INVESTMENT BREAKDOWN AND PROJECTIONS

Initial investment:
2.025 million euros

Financing:
50% bank loans, 50% own capital

Opening:
May 2025

Average occupancy:
49% in the first year, 73% by the fourth year

Expected EBITDA: 730,000 euros, with potential to reach 1.2 million euros at 90% occupancy.



INVESTMENT AND PROFITABILITY

INVESTMENT OPPORTUNITY AND PROFITABILITY PROJECTIONS



Minimum investment: 50,000 euros

Type: Participation accounts

Guaranteed return: 5% annually

Variable return and target IRR: 15% over 10 years
calculated by applying 1.95% on each year's free cash flow.

INVESTMENT

To renovate the facilities, a total investment of €3.25 million is required, to be carried out in three phases, the last of which is to optimize the building's energy efficiency.

All three phases are expected to be financed 50% through bank loans, while the rest will be funded with social capital, participation accounts, and resources generated by the business itself.

	PHASE 1 2024	PHASE 2 2026	PHASE 3 2027	
OWN RESOURCES	€1,025 M (51%)	€830 K (100%)	€200 K (100 %)	
BANK FINANCING	€1,005 M (49%)	€0 M (0%)	€0 M (0%)	
Total	€2,03M	€830 K	€200 K	€3,060M

Phases subsequent to the first may undergo changes depending on the actual needs of the project.

SHARE CAPITAL	€ 325,000
AUGÉ HOLDING GOUP (FAMILY AUGÉ)	15,38%
FAMILY FITER	15,38%
E-EVEN (QUIM GASCH)	15,38%
SENGEIS ANDORRA (FAMILY ROURA)	15,38%
CIRCLES	38,46

ADAPTABLE AND RESILIENT PROJECT



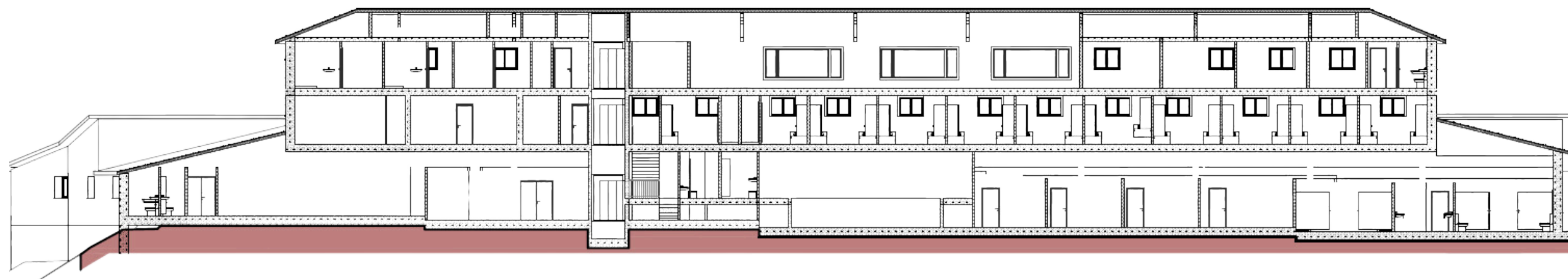
AN ADAPTABLE MANAGEMENT MODEL

The management model of CIRCLES HOUSE LA SERRA is flexible, allowing for both long and short stays, as well as traditional rental. This adaptability to changing market needs **guarantees the project's viability and offers security to investors.**

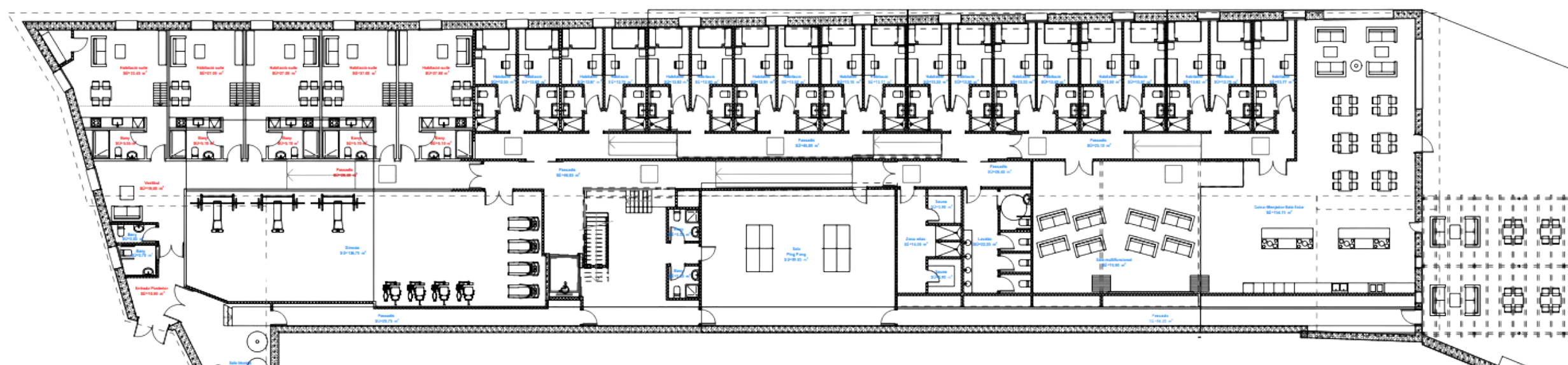
THE HOUSE

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FLOOR PLANS FOR THE FIRST
AND SECOND PHASES.

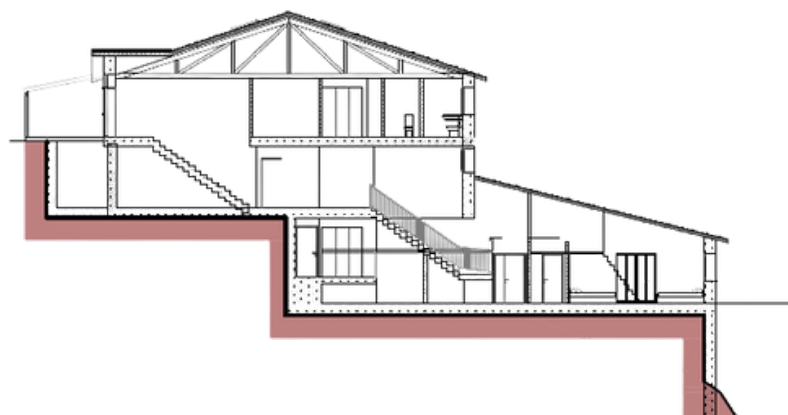


31	29	16	76
LOFTS	SUITES	SHARED BATHROOMS	TOTAL ESTANCIES



FLOOR-2

Gym, Game Room, Community Kitchen and Lounge, Terrace, BBQ, Rooms.



Mezzanine

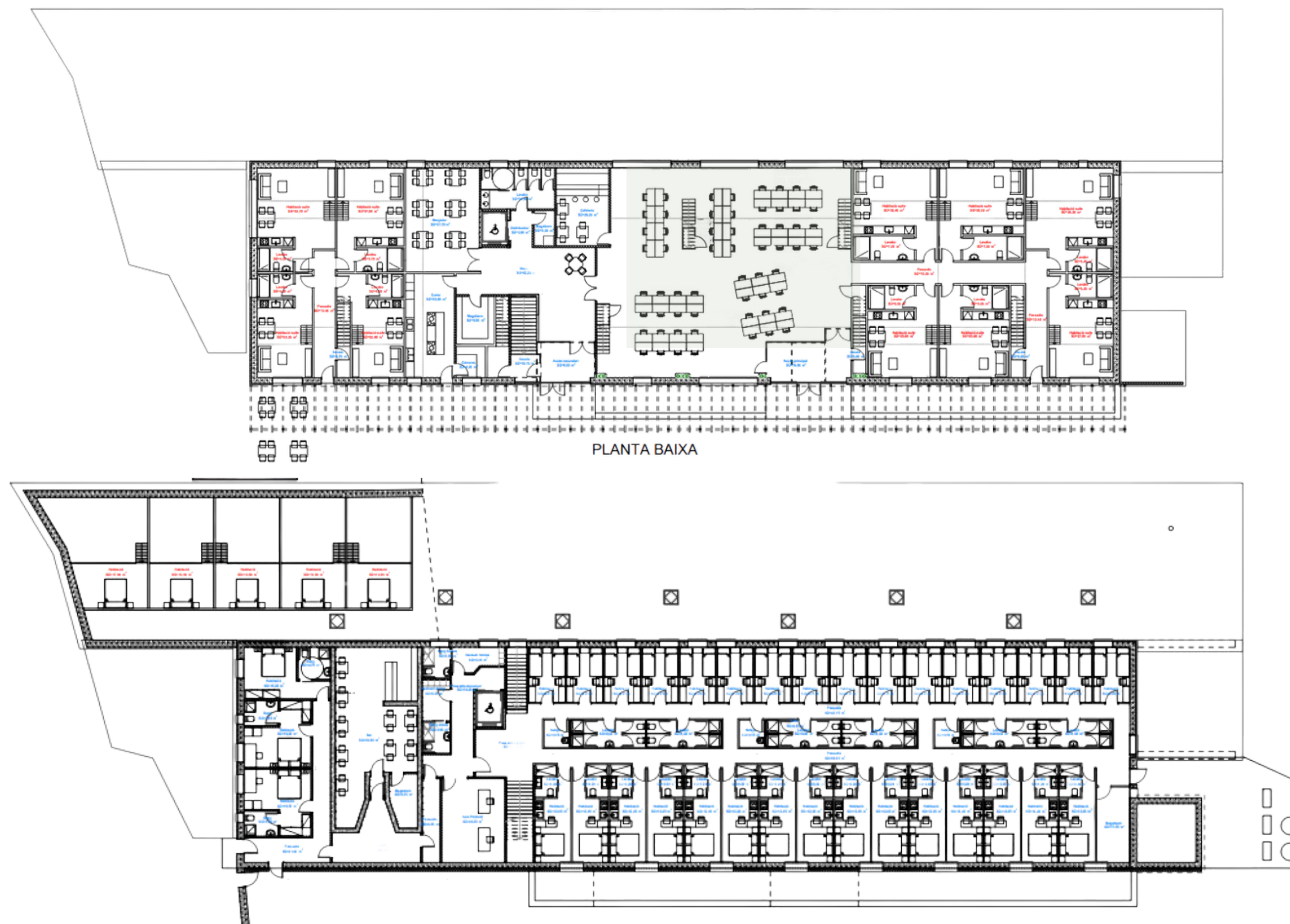
Suites and Meeting Rooms

Ground Floor

Coworking, Bar, Restaurant, Gardens

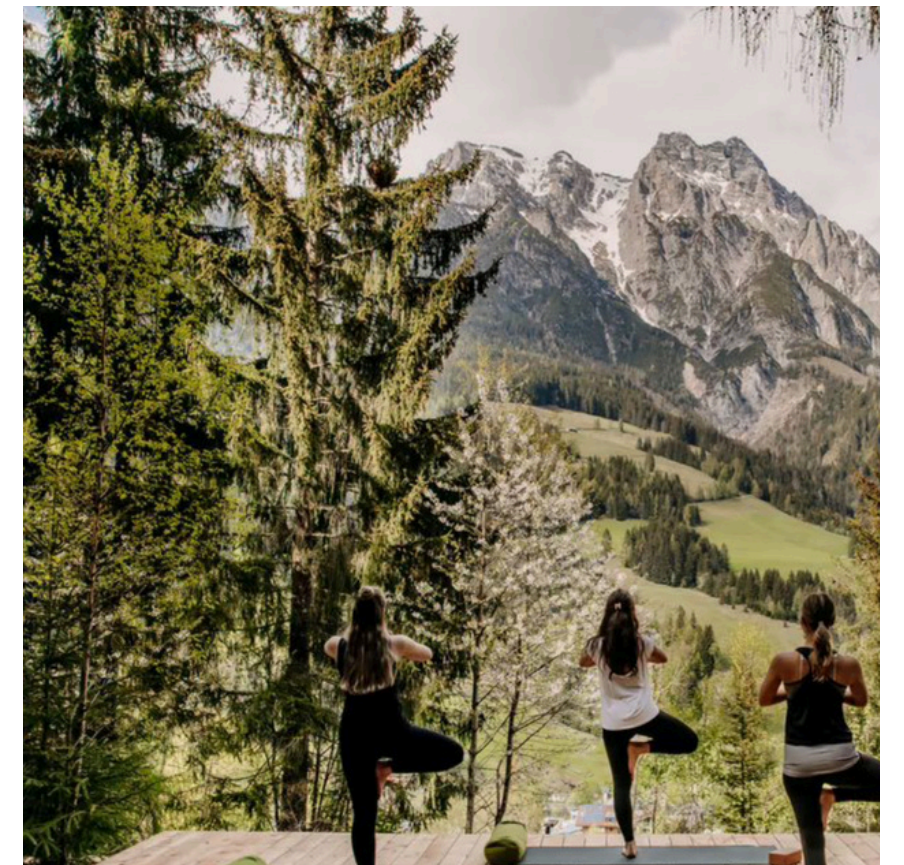
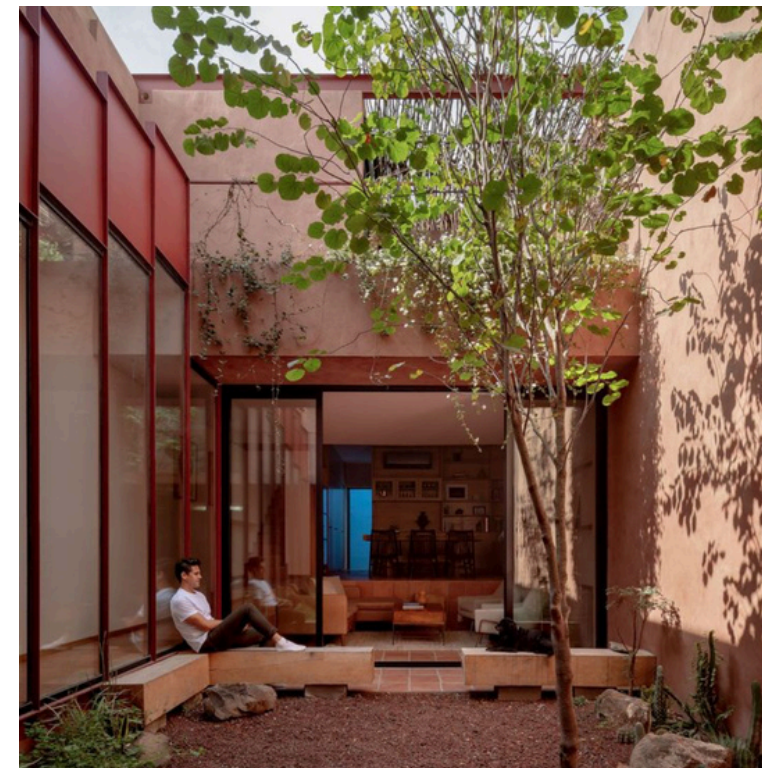
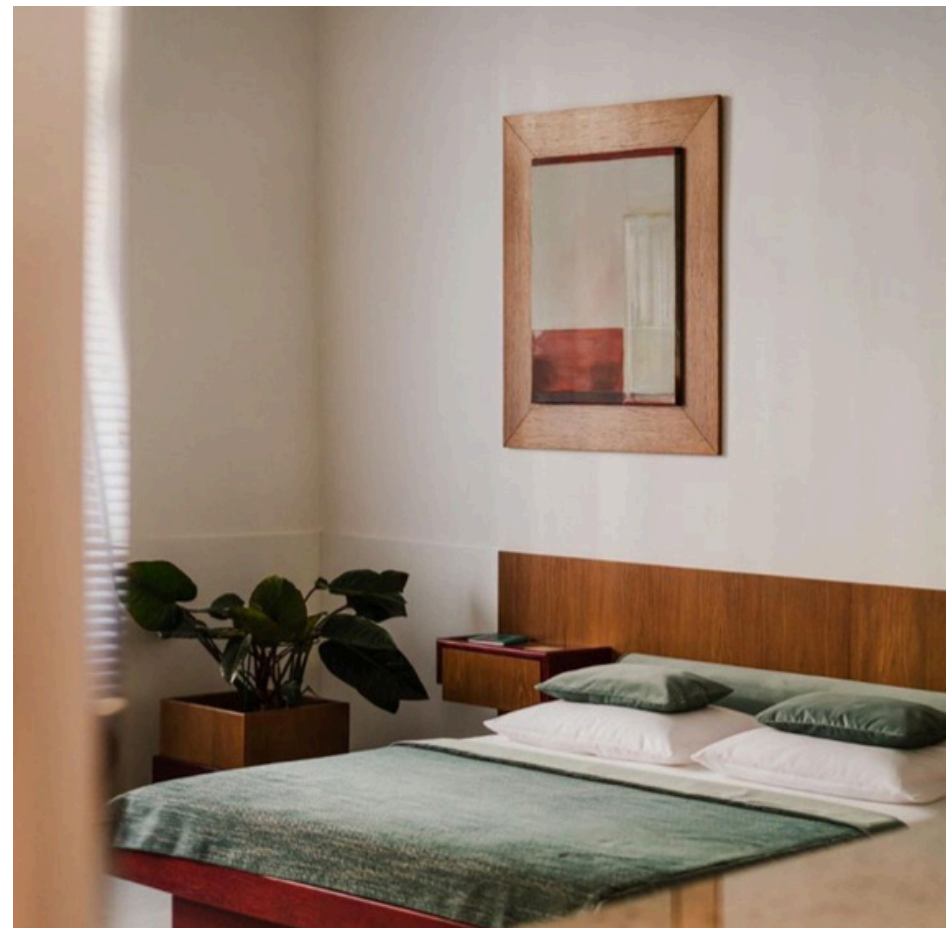
Floor -1

Red room, Studios, Suites, and Rooms with shared bathrooms.





MOOD BOARD





Enric Solé

Entrepreneur and Business Angel. He started working in Hamburg and then spent a year in New York just to experience the bursting of the Internet bubble. Crises make entrepreneurs and he became one at the age of 22, founding SITmobile. As CEO, he opened offices in several countries on 3 continents. He also started new business projects and opened companies and subsidiaries in more than 15 countries. He lived in many cities around the world as an entrepreneur and digital nomad. After selling SITmobile, he spent 5 years in Palo Alto raising a family and mentoring some startups. There he learned the amazing concept of coliving



Pere Augé

Pere is a lawyer, entrepreneur, promoter of the Andorra brand and regular collaborator in various media. Founder of AUGÉ HOLDING GROUP, he has several companies specialized in legal, fiscal and economic advice, real estate and project management in Andorra, with a clear international vocation. Pere is a man who loves the country, a visionary leader with an innate capacity for innovation and adaptation to global challenges, and an exceptional guide for those who see Andorra as a strategic opportunity for their international positioning .



Blanca Fiter

Graduated in economics and specialized in international business, she is dedicated to the commercial side of the family company exporting jewelry and accessories. 1 year ago he opened a business related to the sector with his sister. For 2 years he has been coordinating his own art center in Andorra and Girona. Also dedicated to the family business, more specifically in real estate and construction.

THE TEAM

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Natàlia
Juncosa

Creative in everything she does, Natalia is the soul of CIRCLES. He has a background in marketing with experience in several startups in Barcelona, Mexico City, São Paulo and San Francisco. However, Silicon Valley is the land of opportunity and she decided to follow her true passion for interior design. As co-founder and design director at CIRCLES, she is in charge of everything related to aesthetics: from the logo, to the chairs, finishes, wall color and linens. She is known for transforming houses into homes, which is why she says that "everything your eyes see must make you feel comfortable". He has designed co-living spaces, houses and offices in Silicon Valley.



David
Roura

Economist and professor of Strategy and Business Planning. For years he developed his professional career in the banking sector, in the field of investment analysis and subsequently in the management and financing of large real estate projects with the help of international investment funds. Analytical, eclectic and pragmatic, David is passionate about entrepreneurship and has set up and participated in several companies in very different fields, from geophysics to restoration, via bioenergy and real estate development. In recent years he has acted as director of organization at NEOM, in Saudi Arabia.

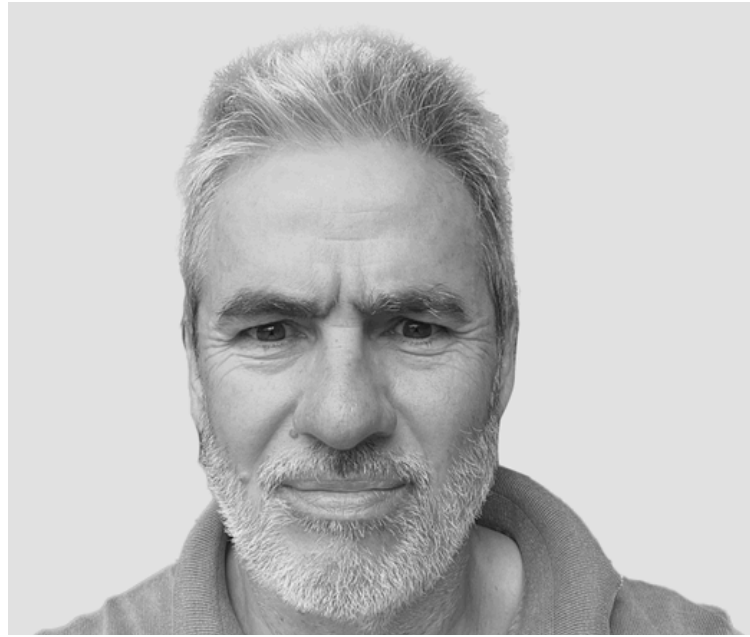


Laia
Fiter

Graduated in economics and specialized in marketing and visual merchandising, for almost 15 years she has been dedicated to the design and export of her jewelery and accessories brand throughout Europe, especially Spain, France and Portugal. 1 year ago he opened his own business in Andorra with his sister in this sector. Integrated in the family business for 20 years.

THE TEAM

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Quim
Gasch

Entrepreneur, educated at ESADE and IESE, is a founding member of the Lles de Cerdanya mountain resort. He is a project manager and, since 1992, he has been leading high-performance engineering and architecture teams, in the last 20 years focused on energy efficiency and sustainability. Sportsman, long-distance triathlete, he is focused on results, collaborative management, the application of innovative techniques and the challenges posed by change management. Being part of this project is for Quim a way to be able to design and develop more efficient, sustainable and fair corporations and territories, and it is a great pride to be part of this team



Mage
Màrmol

PhD in consumer behavior and expert in neuromarketing, university professor, researcher with several published papers, Mage is a vocational teacher. He likes to pass on knowledge and at the same time act as a mentor. He has led the internationalization of a franchise chain in China and has worked in Morocco and Saudi Arabia in marketing and team coordination tasks. Enthusiastic about languages, she is also a philologist, her international experience has allowed her to develop a global and multicultural vision of marketing, with great adaptability to markets and cultures.



Pere
Augé Jr.

Future Success Director of CIRCLES ANDORRA. As an API, he promotes the Augé Real Estate project for nearly 10 years, in addition to being a member of the Executive Board of the family Holding. His great passion is people. From his experience in the field of boutique services for expats, Pere Jr. uses this philosophy to ensure that every resident not only finds a place to live, but a place to grow, connect and thrive. Therefore, he is determined to make CIRCLES ANDORRA much more than a simple co-living: a real home and a vibrant community where everyone can find their best version.

THE TEAM

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A project with soul, a group that looks to the future

The **SERRA HOUSE** is much more than a project with an **attractive return**.

It is a **Country project**, because it will be a showcase for entrepreneurs from all over the world. It will attract talent and certainly investments.

It is a solution to **accommodation problems**, for students and other groups.

The space and the offer of **cultural and training** activities are a **meeting point and point of reference** between the nomadic entrepreneurial community and the resident community.

It is a **GREAT INVESTMENT OPPORTUNITY** due to its unique adaptability, being a safe innovation and being able to be part of a large group of partners committed to contributing their grain of sand to the project.

Circles House La Serra is also the seed of a future **INVESTMENT SOCIETY** an exclusive investment club for projects that boost the country's economy.

ENCOURAGE COLLABORATION AND PERSONAL GROWTH IN HARMONY WITH THE ENVIRONMENT



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GRÀCIES

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