



Invest Saint Lucia's Quarterly Newsletter

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PEARL OF THE CARIBBEAN EARMARKED FOR VIEUX-FORT



The Government of Saint Lucia recently signed a framework agreement with Desert Star Holdings (DSH) to build Saint Lucia's first and only international standard integrated equestrian development, dubbed *The Pearl of the Caribbean*.

Valued at over USD \$2.6 billion, the project will occupy a 700-acre site in the south of the island. The project will comprise a marina, a racecourse, a resort and shopping mall complex, casino, Free Trade Zone, extensive entertainment and leisure facilities, eco-tourism as well as architecturally designed villas and apartments. It is designed to be a sustainable and self-contained development and is expected to generate between 500 to 800 jobs in construction during its initial phase, set to commence in 2017.

The objective of DSH's Master Plan proposal is to create a new tourism district targeting not just the short term visitors to Saint Lucia but investors in the properties such as the Homestead Villas, waterfront Villas and other commercial properties.

IN THIS ISSUE

- ❖ DSH Signs Multi-Billion Dollar Framework Agreement
- ❖ Trolley Train Takes Off
- ❖ ISL Gives Back
- ❖ Sod Turning for Sunset Bay *
- ❖ Latest News on Investment Projects

The Pearl of the Caribbean is expected to appeal to international investors, especially in emerging markets like China, South East Asia and Russia. The Pearl of the Caribbean manifests high quality investment opportunities and resort style living, on an island famed for its unspoilt beauty, pristine beaches and World Heritage sites. Investment opportunities in this project also qualify for Saint Lucia's Citizenship by Investment Programme.



Artiste rendering of the proposed Pearl of the Caribbean development

The Pearl of the Caribbean is also set to play a lead role in the development of a new horse industry in Saint Lucia, proving a new tourism and entertainment option for international tourists as well as new employment opportunities for locals. Upon completion, the project will be able to house more than 1,000 racehorses and have the capacity to hold feature racing carnivals, establishing Saint Lucia as a racing and entertainment centre in the Caribbean, leveraging off the international appeal of the sport to promote Saint Lucia to a diverse audience base.

This Framework Agreement is the latest high profile step in Saint Lucia's drive to create new industry and bring in new investments.

Inset L-R: Minister for Commerce & Investment Hon. Bradley Felix, Prime Minister Hon. Allen Chastanet, Mr. Teo Ah Khing, Chairman of DSH and Mr. Chiang See Poh, advisor to Mr. Ah Khing

TOURISM PROJECTS ON THE RISE IN THE SOUTH

A US \$7 million tourism project earmarked for the community of Choiseul was unveiled in August of this year.



The resort development, which falls under the conceptual resort category of chic boutique hotel, is expected to bring much needed economic development and activity to the south-western community.

French Developers Berechit Ltd. has allocated close to EC \$20 million towards the construction of twenty (20) villas (30 rooms) and a European style restaurant during the initial stage of the project, with a proposed total of forty-eight (48) villas upon completion of the Resort.



During the recently held sod turning ceremony for the Domaine Resort Development Project, Tourism Minister Hon. Dominic Fedee, commented on the popularity of the resort type and the way in which it would help attract tourists to the southern quadrant of the island. He indicated that Domaine Resort is but one in a series of developments aimed at boosting the economy in the south, particularly in light of the anticipated redevelopment of the Hewanorra International Airport.

Parliamentary Representative for the area and Minister for Commerce and Investments, Hon. Bradley Felix said he is very impressed with the physical plan since it incorporates local themes as well as the history of the area.

Construction of this new boutique hotel is expected to commence before the end of 2016.

Inset: aforementioned Ministers and representatives of Berechit Ltd.

LATIN AMERICAN INVESTORS TO EXPLORE BUSINESS OPPORTUNITIES IN SAINT LUCIA

Latin American investors are seeking to expand their business links and forge new and deeper ties with their smaller Hemispheric neighbours to the south.

To this end a private Brazilian entity - the Nomad Development – has collaborated with the Embassy of Brazil in Saint Lucia, to mount a week-long Business Mission from November 11th -17th.

The Brazilian Business Mission will comprise fifteen (15) investors and parliamentarians who will seek to discuss a wide range of business opportunities with their Saint Lucian counterparts.

The Embassy of Brazil in Saint Lucia is assisting in the preparations for the Mission and Ambassador Sergio Couri says "investments can be direct or joint, private and/or public."

The Brazilian investors are interested in projects ranging from tourism and construction to alternative energy and agriculture.

Invest Saint Lucia has been working closely with the Embassy of Brazil and will provide the foreign business interests with information on how to do business in Saint Lucia, as well as the opportunities that are available in their areas of interest.

The Saint Lucia based Embassy of Mexico to the Eastern Caribbean States, has also signaled business interest for Saint Lucia and the rest of the region. The Embassy has announced the hosting of the 2016 Cancun Forum "Creating Synergies to Strengthen the Competitiveness of the Greater Caribbean" which will be held from November 16th-18th at the Peninsula Convention Center in Cancun, Mexico.

The Mexican Embassy explains, "This event is regarded in Mexico as the most important business forum in the Greater Caribbean and is designed to foster regional economic development and competitiveness by increasing trade and investment flows."

The Cancun Forum "also seeks to promote Mexican exports and investment, and explore potential value chains within the Caribbean region. The central activity of the Cancun Forum is a business in which Mexican exporters and buyers from the Caribbean have the opportunity to make contact and start business relationships."

The programme is also expected to include business seminars and workshops on the main challenges and opportunities for the Region.

INVEST SAINT LUCIA THROWS ITS SUPPORT BEHIND UWI GLOBAL GIVING WEEK 2016

The University of the West Indies launched its inaugural UWI Global Giving Week during a ceremony held in July, under the patronage of Saint Lucia's Governor General Her Excellency Dame Pearlette Louisy.

The fundraiser was in response to the increasing global economic challenges that are not only impacting businesses, but non-profit institutions like the UWI as well.

The University has traditionally relied on regional governments for financial support but with these contributions having dwindled in recent times, it has had to seek new strategies to deal with its ever increasing financial challenges. This latest campaign therefore targets alumni, public and private sector organisations, donor agencies and members of the public with an objective of bringing them closer to the University.

During the Saint Lucia launch, a number of public and private sector entities pledged monetary donations to the fund. Invest Saint Lucia was one such institution, making a contribution of US \$2000 which was raised from donations from staff, some of whom are past and current students of the UWI, and the agency itself.

Proceeds of this campaign, which will continue throughout the year, will go towards research, facilities and equipment, construction and maintenance of residence halls, as well as faculty and sports programmes.

SECOND ANNUAL BUSINESS MONTH SLATED FOR NOVEMBER

Plans for the staging of Business Month 2016 are on the verge of being finalized.



The proposed programme of activities was agreed upon at a recent meeting of the Core Committee made up of representatives from the Trade Export Promotion Agency (TEPA); Invest Saint Lucia (ISL); the St. Lucia Manufacturers Association (SMA); the St. Lucia Coalition of Services Industry (SLCSI); the St. Lucia Bureau of Standards (SLBS); and the Ministries of Commerce and Agriculture.

The annual event, which will run for the entire month of November will comprise, inter alia, a workshop on Angel Investing and Crowd Funding facilitated by Caribbean Export; a symposium on finance and equity; seminars on food safety management, labeling and packaging and digital marketing; as well debates and panel discussions on issues related to the business environment.

Among the objectives of the annual Business Month are to create awareness and highlight the functions of the Ministry of Commerce and its affiliate agencies and their plans to foster business development and sustainability; sensitise the public on the functions of the Ministry of Commerce and its affiliate agencies; underscore the support path of business development from start-up to export; and to generate discussion on entrepreneurship in Saint Lucia.

Business Month will coincide with the annual **Saint Lucia-Taiwan Partnership Trade Show**, which takes place from November 25th-27th.



Into its 9th installment, the show will feature a wide range of quality goods and services from Saint Lucia and Taiwan and will also afford businesses from both countries the opportunity to develop trading and networking alliances.

TROLLEY TRAIN TAKES OFF!



Saint Lucia has welcomed the latest initiative to hit the island's tourism industry. **The Hibiscus Trolley Train** will be operating out of Duty Free Pointe Seraphine, a shopping complex owned and operated by Invest Saint Lucia.

Entrepreneurs Daniel Nunez and Mindy Khodra, are behind the new venture. "We hope to capture the interest of a wide range of guests from, but not limited to, the local market including schools, preschools, churches, businesses, groups, weddings, stay over tourists and the cruise visitors."

Over the last few months, the parent company, Hibiscus Tours St. Lucia, undertook the 'testing' phase which entailed driving around the city circuit. A number of local drivers have been in training to operate the vehicle, which has a capacity of about seventy passengers.

"We will be operating between Point Seraphine and the Castries Seaport. All organized/scheduled tours with the local market and stay over tourists will be operating mainly from Point Seraphine. The train will be a ninety-minute tour (1½ hours) around Castries and the Vigie Beach area. We are flexible to work with special requests for a modified itinerary. We also plan to do tours in the north of the island between Rodney Bay and Pigeon Island."

Other non-scheduled tours can be customized based on the routes requested by the client bearing in mind the train's capabilities.



The business owners are partners both in business and in life. Mindy has had many years of experience having worked in Sales at Caribbean Publishing Company Ltd. and thus has a wide network on the island. Daniel has been involved with tours and a hotel in Dominica for the last 15 years, past Board member of the Dominica Hotel and Tourism association and a Florida Caribbean Cruise Line associate member.

“We at Hibiscus Tours St. Lucia are very excited over the great reception which we have received from the local market and we’re keen to get the train on the road for everyone to enjoy.”

The Train has attracted rave reviews in Dominica and some other Islands where similar trains operate.

The launch of the Hibiscus Trolley Train coincides with the official start of the 2016/2017 cruise ship season.

The operating hours are as follows: for cruise passengers, from 9:00 am for up to 4 tours daily; for the local market/stay-over tourists - Saturdays at 12:00 pm and 2:00 pm on non-cruise ship days.

INVESTMENT PROJECTS MOVING FORWARD

ISL can report that a number of projects have seen some notable progress towards implementation.

- A high-level Task Force headed by the Hon. Prime Minister has been set up to facilitate the signed Framework Agreement between the Government and Desert Star Holdings (DSH);
- The GP Group, developers for the Sunset Bay project earmarked for Choiseul, is currently working to complete the technical requirements

for project implementation. The developers have also held a series of community engagements as part of their community outreach.

- Antillia Brewery has commenced brewing at the Odsan Industrial Estate. The Company has also signed an agreement to establish a Beer Garden/Lounge at DFPS. The company has started preparing the location for business.
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