

## **Buccament Bay Update and Tourism Projects Launched in the UK**

**July 17, 2009**

The Buccament Beach Resort has taken another step to fulfilling its promise as the first massive tourism development on mainland St Vincent. On July 13th and 14th, the exquisite Grove Luxury Hotel in Watford, England was filled with about 2,500 actual and potential investors, tourism marketing and travel agency executives and government officials from several Caribbean countries who gathered for Harlequin Hotels and Resorts grand launching of three of their resorts.



**St Lucian Prime Minister Stephenson King (right) and Vincentian Tourism Minister Hon. Glen Beache share a light moment during a presentation to Harlequin investors while Harlequin Chairman Dave Ames (left) watches. The Government officials were in England for the launch of three Harlequin resorts in the Caribbean**

Harlequin's chairman, Englishman Dave Ames spared no expense to showcase his dream of putting together a multifaceted partnership to develop these multi-million dollar, five-star resorts.

The first of these resorts, Buccament Beach Resort, is set to have its first phase opened by July 1st next year. "We are so excited about the economic benefits it (the resort) will bring to St Vincent and the Grenadines," said wife of Vincentian Prime Minister Dr. Ralph Gonsalves, Eloise Gonsalves, when she addressed hundreds of Harlequin's investors.

She was part of a large Vincentian delegation flown in to London by Ames to celebrate the launching. The delegation also included the Chairman of the National Investment Promotion Incorporated, Edmond Jackson, Chairman of the Tourism Authority Joel Providence, and the Authority's CEO, Yvonne Armour Shillingford. Parliamentary Representative for the South Leeward constituency where the resort is located Dr Douglas Slater was also included in a team that was led by Minister of Tourism Glen Beache.

Prime Minister, Dr Ralph Gonsalves was scheduled to attend but could not make it. When she spoke to SEARCHLIGHT, Mrs. Gonsalves said that the project is timely and lines up with the overall developmental goals of the government.

Meanwhile, Minister Beache was a hit when he made several presentations to investors over the two days. During one of his short addresses, he said that Harlequin has "been better than expected". He noted that Buccament will be the first of Ames' dream projects in the Caribbean to be operational, and assured all present that "the government and people are very much behind the project and supports it fully". The friendly, constant jostling between Beache and St Lucia Prime Minister Stephenson King over which destination was

the creme de la creme of the two, had the audience constantly in stitches. Prime Minister King told SEARCHLIHT that Harlequin's development of the Marquis Estate, which includes two hotels and a first class golf course, is in keeping with his government's developmental plans for St Lucia.



**Wife of Prime Minister Dr Ralph Gonsalves, Eloise Gonsalves sharing a light moment with former Wimbledon winner Pat Cash at the launch**



**Investors in the Buccament Beach Resort are seen here looking at the model of the St. Vincent project**

Beache had high praise for the unique model that is being followed in the development of these hotels, including the impressive partnerships with the renowned Spanish hotel chain Oasis, which will be operating the resorts, the Liverpool Football Club and former tennis star Pat Cash. Cash and Liverpool will be operating sports academies from each of the resorts.

The restaurants at the resorts will be operated by the legendary Restaurant chain, Trader Vic's - another testament of what Ames referred to several times as his partnership model, in the development and operation of these resorts.

Beache told SEARCHLIGHT that the kind of advertising that the launching gave to St Vincent and the Grenadines cannot be paid for. He announced that ground will be broken for the St. Vincent and the Grenadines Hospitality and Marine Institute this year, noting that it is important that the institute is ready to begin training persons for the wide range of tourism industry jobs. Following a European Union consultation, it was decided that the institute will be located at Diamond. Beache also assured investors that the Argyle International Airport will be ready by the first quarter of 2011, to which the full operation of the resort is tied. "In speaking to investors, once they heard about the international airport, they invested in Buccament because they know St Vincent and the Grenadines is a destination that will be taking off," Beache said.

The two day event was also pleasing for newly appointed CEO of the local Tourism Authority, Yvonne Armour-Shillingford, who said that she was encouraged by the "buzz created." Armour-Shillingford said that as the Harlequin project comes on stream it is important that standards be established and fully implemented in the destination. She said that after all the hype about St Vincent and the Grenadines, visitors must be treated to services and products of internationally accepted standards. She said that she expects consultations with stakeholders in the tourism industry to begin within the next few months. She also told SEARCHLIGHT that the Tourism Authority held meetings with Harlequin and Oasis and they have agreed to work on some joint marketing strategies with the Authority.

Besides the now estimated US\$250 million Buccament Beach Resort, and the one in St Lucia that is being developed on about 700 acres of land, Harlequin is also developing properties in Barbados and two in the Dominican Republic. Representatives from these countries were also on hand at the official launch.

### **Exciting Investment**

#### ***Investors are seen here checking out the model of the Buccament Beach Resort***

Two British investment managers believe that the Caribbean is an exciting market for Europeans looking to invest in real estate. The global financial crisis, which has affected the European housing market, has opened the door for investors to put their money into new,



exciting tourism property ventures. It is very exciting and very different," is how Steve Baker of the Kent, England based McLaren Wealth Management firm described the two new projects that Harlequin Hotels and resorts are currently constructing in St Vincent and the Grenadines and in St Lucia. Baker spoke to SEARCHLIGHT at the official launch of the Buccament Beach Resort (St Vincent) and the Marquis Estate Project (St Lucia), which was held at the Grove Luxury Resort, in Watford, England, July 13th and 14th. Baker, who has been in the Wealth Management business for over 23 years said that the Harlequin project has caught the eye of his clients because the Harlequin team have gone about the projects very professionally.

He said that many medium sized business owners in the United Kingdom, who are doing okay, have capital that they will like to invest and the prospect of buying these luxury villas and making steady rental income, is quite appealing. Baker also noted that because a renowned hotel management company like the Spanish company Oasis will be running the Buccament Resort, it helps to give his potential investors even more confidence in the project.

This is also the view of Simon Miller, who co-owns Simon Miller and Company Limited, a real estate firm, with his wife. He said that while some potential investors have been skeptical of Harlequin's dream project, due diligence done on the project has convinced them that they are what they have been chalked up to be. Our conclusion (after doing due diligence) is that the risk is worth the while," Miller, who has been in business 26 years, told SEARCHLIGHT. He said that in all his conversations with potential clients, no one has said no; they only want to ensure that everything was above board. He explained that one reason for the confidence placed in the two projects is the people involved in the projects.

The St Lucia property, which sits on 700 acres and is set to open by 2015, will include a championship golf course bearing the name of 18-time Major Golf Championship winner, South African Gary Player. That massive resort will also include Player's first ever hotel along with a Harlequin hotel. Player's hotel will be managed by Capella Hotel and Resorts, while Harlequin's, as is the case in St. Vincent, will be managed by Oasis Hotels.

Another former sports star who is in partnership with Harlequin is former Wimbledon tennis champion, Australian Pat Cash. Cash will be operating tennis academies at both hotels, and said that he is excited about the prospect, following his recent visit to St Vincent, where he got a chance to see several talented junior tennis players.

The visible cooperation of the governments of St Vincent and the Grenadines and St Lucia also goes a long way in wooing potential investors, Miller explained.

At the extravagant launch which saw over 2,000 guests, including investors and potential investors, travel agents and real estate agents, attending various functions over the two days, the governments of St Vincent and the Grenadines and St Lucia were well represented. Prime Minister of St Lucia Stevenson King led his delegation, while the Vincentian team included Minister of Tourism Glen Beache, Chief Executive Officer of the St Vincent and the Grenadines Tourism Authority, Yvonne Armor Shillingford, Chairman of the National Investment Promotions Incorporated Edmond Jackson and Minister of Health and the Environment Dr Douglas Slater, in whose constituency the Buccament Resort is located.

The first phase of the Buccament Beach Resort, which includes 400 rooms of the planned 1,000, is scheduled to be opened by July 1st, 2010, with the other phase set to coincide with the completion of the Argyle International Airport.

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