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COUNTRY CASE STUDY

The Turks & Caicos Islands

Photo: The Shore Club, Turks & Caicos. <http://www.theshoreclubtc.com/>

THE BEST ISLAND HOPPING EXPERIENCE



Caicos Express Airways is an essential service when travelling within Turks & Caicos, considering how many islands there are to visit. The airline, which began charter flights in 2007, followed by scheduled flights in 2011, offers a unique experience and breathtaking views of pristine Caribbean landscapes bathed in shallow turquoise waters while hopping from one island to another for an affordable price. "Maybe we are unheard of in some parts of the world," says Managing Director, Captain Richardson Arthur. "But when you want to tour the island, we are going to be the most beautiful brand you ever dealt with in the airline business." From its hub in Providenciales, Caicos Express has domestic flights to Grand Turk, Salt Cay and South Caicos. Its fleet of six aircrafts also flies internationally to Haiti and the Dominican Republic. Captain Friedise Registre, Caicos Express' CEO, says, "The sky is the limit, and we are definitely looking at expanding." ■ www.caicosexpress.com / US Line: 305-677-3116

INVESTING AT THE SPEED OF GROWTH



Regarded by many as the most exclusive of Caribbean locations, the Turks and Caicos Islands offer many attractive investment opportunities within its beautiful archipelago of islands and cays. The TCI maintains an average of 4.3% annual GDP growth as well as its position as the fastest growing market for long stay tourists in the Caribbean. To remain the luxury destination of choice for North American tourists, the Turks & Caicos' Government has increased investment

promotion efforts to attract new foreign direct investment (FDI) to the country, particularly in the tourism/hospitality and real estate sectors.

"The Turks & Caicos Islands is an extremely attractive place to invest in. We have a business-friendly government, programme of concessions for investors who qualify; an investor friendly tax regime with no corporate, personal or inheritance tax; low crime rates; a strong economy with the US dollar as our national currency and a national credit rating of BBB+," states Angela Musgrove, Acting CEO of the islands' investment promotion agency, Invest Turks and Caicos.

The primary role of Invest Turks and Caicos is to highlight investment opportunities; assist prospective investors with the planning of their development projects and facilitate the investment process through to completion. All services are free and confidential. ■

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INVESTING IN FREEDOM



One of the most dynamic companies in the Turks & Caicos' condominium resort management sector, Freedom Group Management is a young and fast-growing business priding itself on transparent management and mutually beneficial relationships with its partners. A common type of development in TCI, condo resorts are divided into privately owned units with an overall hotel-style management. Founded two years ago, the group operates The Regent Grand™ on Grace Bay, at the high end of the industry, and The Royal West Indies® at the mid-range. The company aims to acquire additional management companies to run another five hotels within five years. "At the Royal West Indies, we manage 108 out of 115 units, making a profit for the owners renting their properties when they are not in island. Owners can enjoy their property when they are on island without the hassle of managing it from abroad," says CEO Mike Michael.



James Nappo, Group Chairman (left) and Mike Michael, CEO (right)

Their senior management team of six professionals has a combined 140 years of experience in the hospitality industry. Group Chairman James Nappo says, "The Freedom Group will be at the forefront of the growth and development of tourism in TCI." ■



Stan Hartling CEO

CEO and lead partner Stan Hartling says, "The villas at Shore Club are a unique product; how many places can you go where there is a full six-bedroom villa right within the resort with its own private pool, its own hot tub, its own staff and yet they can walk out the door and go to the spa and go to a breathtaking beach?"

Private investors can buy individual units in the luxurious complex, which they can later rent when off island. Though the resort will be completed in late 2017, it has been operating since late 2016 and has already been ranked the top hotel in the world to open in 2017, out of 40, by Travel and Leisure magazine. The group, which is also behind the Sands at Grace Bay and the Palms Turks & Caicos resorts, has been operating in the Turks & Caicos Islands since 1997 and specializes in high-end luxury properties. The Shore Club, their latest project, is their most exclusive yet as one of its key features is its low-density environment: Long Beach will remain as peaceful a paradise in 10 years as it is today. ■

THE SHORE CLUB: LONG BAY'S NEW GAME CHANGER

With a 20-year history of success in Turks & Caicos, the Harting Group moves on to its third major venture in the islands: the Shore Club on Long Bay. The only resort on Long Bay, the Shore Club is an exclusive and luxurious condominium-style development with a traditional Barbadian design. Valued at USD100 million, the property comprises 36 suites and six villas, three pool areas, two dining locations, and a spa with a breathtaking ocean view.

At the Crossroads of Business, High-End Tourism and Shipping

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