

NEWS FEBRUARY 2016

BEACH FRONT VILLAS COMPLETED

Six Senses Residences Freedom Bay are proud to announce the final handover of the first group of one bedroom beach front villas. Although the villas were constructed in the summer of last year when practical completion certificates were issued, The Trustees instructed their Chartered Surveyor to inspect the properties and the handover to the Trustees for the Fractional Trust took place in December after satisfying the remaining release criteria.

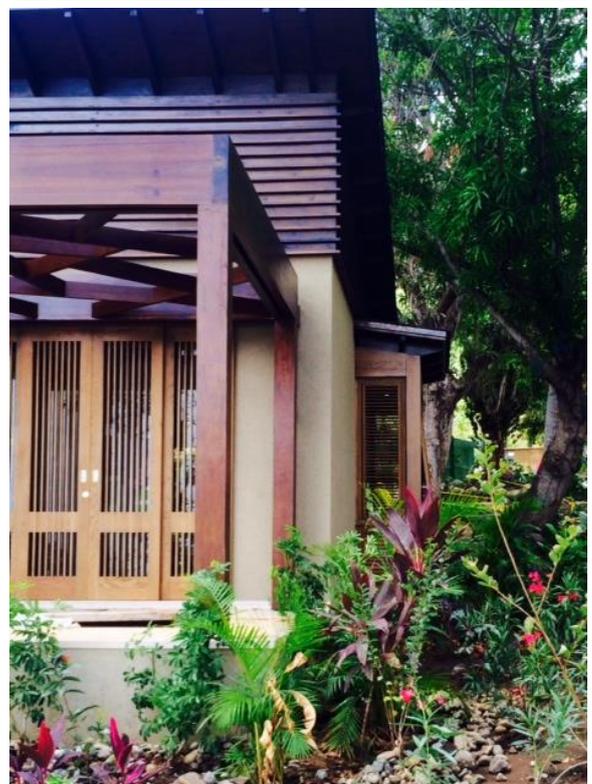
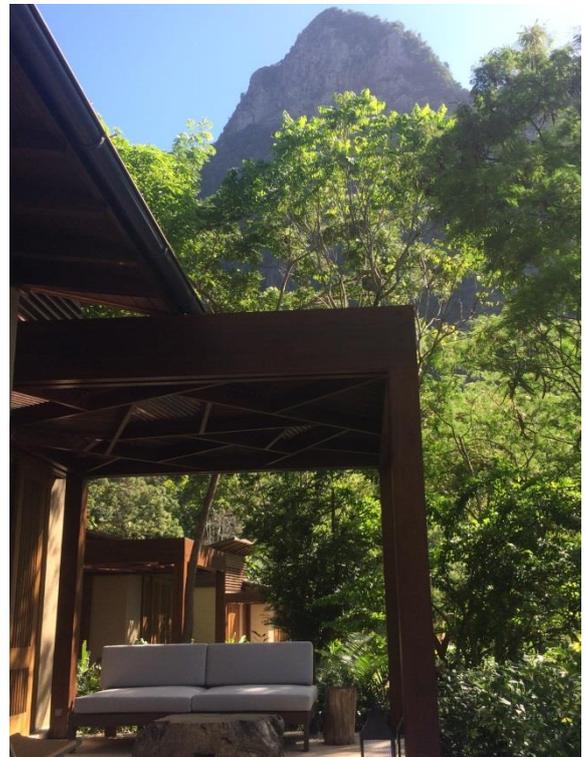
The Fractional ownership scheme is administered by an independent trustee, The Heritage Group, which is regulated by the Guernsey Financial Services Commission. It operates under a Deed of Trust to protect and represent fractional owners' interests. The property on which each villa's are situated will be registered at the Land Registry in Saint Lucia. The Trustee's hold the property on behalf of the fractional owners.

Members who hold their fractions within the completed beach front villas will shortly receive their fractional ownership certificate from the Trustee in line with the contractual agreement in place.

A further 22 villas are currently under construction and targeted to complete throughout this year.

"I am very proud to announce, that over the next few weeks we will start the construction of Freedom Bay Phase 3 comprising of the Front and Back of House facilities along with the continued construction of 22 Hotel Villas. With imminent completion of the first Private Residence due shortly, we can now anticipate that we will also start the construction of more luxury private villas during the year. We believe Freedom Bay will continue to generate an important economic impact locally."

HENRIQUE PERERIA LEITE, CHIEF EXECUTIVE OFFICER



SAINT LUCIA INTRODUCES NEW CITIZENSHIP BY INVESTMENT PROGRAMME

Six Senses Residences Freedom Bay are also very excited by the introduction the new citizenship by investment programme to Saint Lucia. The Caribbean Investment programs are unique as they allow investors to invest directly into the economy in return for the benefit of Citizenship. This programme gives the option to invest by making a financial contribution to a National Fund or into an approved real estate project for \$300,000. Freedom Bay have submitted our application to become an approved real estate project and subject to approval we are anticipated to commence a marketing campaign in March.



APPOINTMENT OF DIRECTOR OF CONSTRUCTION

The Freedom Bay team are delighted to announce the appointment of Tim Perkins as our new Director of Construction. Tim has 25 years' experience as a professional construction project manager and company director, delivering high quality real estate developments across Europe, the Caribbean, and the Bahamas.

'It's an honour to become a part of Freedom Bay , when the opportunity came along to be involved in such an amazing project I didn't hesitate to become part of the team. I am looking forward to working in Saint Lucia to create a breath taking resort at the base of the world famous Piton Mountains with the vision to encompass all of the natural beauty within the surrounding areas to make a truly magical, tranquil, secluded paradise'.

TIM PERKINS, DIRECTOR OF CONSTRUCTION

Following a successful career with Nike managing the company's offices across Europe, Tim took on the role of Construction Manager with Blue Waters Hotel, Antigua and Barbuda where he led on a \$65 million project to rebuild the famous Blue Waters Hotel after it had suffered severe hurricane damage. On the project's successful completion in 1998, Tim spent the next 10 years leading on a number of luxury residential, resort and commercial projects in the Bahamas including the Rum Cay Project, February Point Resorts at the Exuma, and Abaco Beach & Resort Harbour, with a total overall value of \$855 million. In 2008, Tim was "head hunted" by Palmerston Hotels and Resorts to oversee the development of all the company's projects including Hotels, Resorts, Golf Courses ad Marinas around the Globe, and in May 2009, he became the Director of Palmerston UK and Palmerston Europe.



INTEREST PAYMENTS

With the practical completion of the first group of one bedroom beachfront villas confirmed, interest payments to remaining investors with an investment in any uncompleted villas scheduled to complete later in the year, will commence with effect from 29/02/2015.

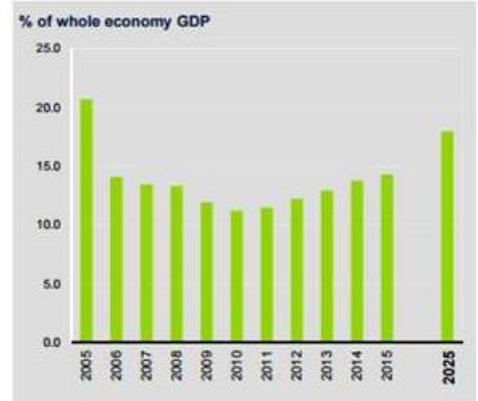
INVESTMENT CLIMATE

Saint Lucia remains a highly attractive investment destination. The island's outstanding natural beauty, vibrant culture and location help to establish Saint Lucia as an exclusive and high end destination for the luxury investor or holiday maker.

The following salient points demonstrate how St Lucia has been partially shielded from the wider economic downturn when compared to economies of a similar make-up.

- Properties are on average between 40% and 60% cheaper than their Barbadian equivalent, so offer excellent capital growth potential.
- Limited supply of land for development on the Caribbean West Coast.
- The World Bank recently placed St Lucia in the top 30 countries in the world to invest in - the only CARICOM (Caribbean Community and Common Market) island to make the list.
- A stable government who have and will continue to invest heavily in tourism and infrastructure.
- GDP growth projected to expand somewhere within the range of 0.8 to 2.4 percent to the end of 2015
- St Lucia has a growing tourism sector. The infrastructure is good, with a major development of the International airport underway meeting the significant increase in air traffic, including new 7 days a week, first, business and economy services by British Airways and Virgin Atlantic. There are also new services from the USA and Canada. The huge increase in direct flights from major world economies is expected to significantly increase economic development.
- During the first half of 2015, total stay-over arrivals increased by 5.3 percent to 185,424 representing a record level of arrivals over the last five years, with 12.3 percent growth in arrivals from the United States Cruise ship passenger arrivals were also on the upswing, with growth of 9.8 percent to 399,746 passengers visiting our shores during the first half of 2015. Saint Lucia took first place in the Telegraph Caribbean Travel Awards 2015 contest, which took place in London. Saint Lucia won three top honours in the categories Favourite Luxury Hotel, Favourite Boutique Hotels, and Best for Spa Holidays, also taking the second place in Top Nature Holidays nomination.
- There are consistently high hotel occupancy levels in five star resorts in St Lucia due to the year round holiday season. The law is based on the UK system with Freehold ownership and a Land Registry system.

ST LUCIA: DIRECT CONTRIBUTION OF TRAVEL & TOURISM TO GDP



ST LUCIA: TOTAL CONTRIBUTION OF TRAVEL & TOURISM TO GDP

