

Press Release

£50,000,000 tourist development planned for St Philip

A large-scale tourist and property development for St Philip is announced today. It is planned by the internationally known and respected consortium of interests known as Holidays Incorporated. If carried out, the development could transform the economy of St Philip.

The plans are for a 700-hectare complex on land near Anchorage Bay in the north of the island. The complex will include the construction of several hotels, a yacht marina, a golf course and associated entertainment facilities. The infrastructure for many public services, such as mains water and electricity and linking asphalted roads, will be provided free for the region as an incidental to the development of the complex.

There will also be plots of land available for sale or lease as private home sites and a condominium development (the sharing of houses on a part-year basis).

Finance for the initial stage of the development will be provided by one of the major American banks, and the total cost will be in the region of £50 million (sterling). There will be no financial liability to the island.

The go-ahead for the scheme depends only on planning permission being granted by the St Philip Parliament, which will meet in a special session shortly.

Holidays Inc. say that their only stipulation is that the Government should lengthen the runway at the island airport, since an extension of the existing runway is needed to bring in medium- and long-haul charter jet aircraft, which will be carrying holidaymakers destined for the complex.