



bti

BARBADOS TOURISM INVESTMENT INC.



The United Nations Development Programme Human Development index - **#1** in the Caribbean and **#8** within the Americas.

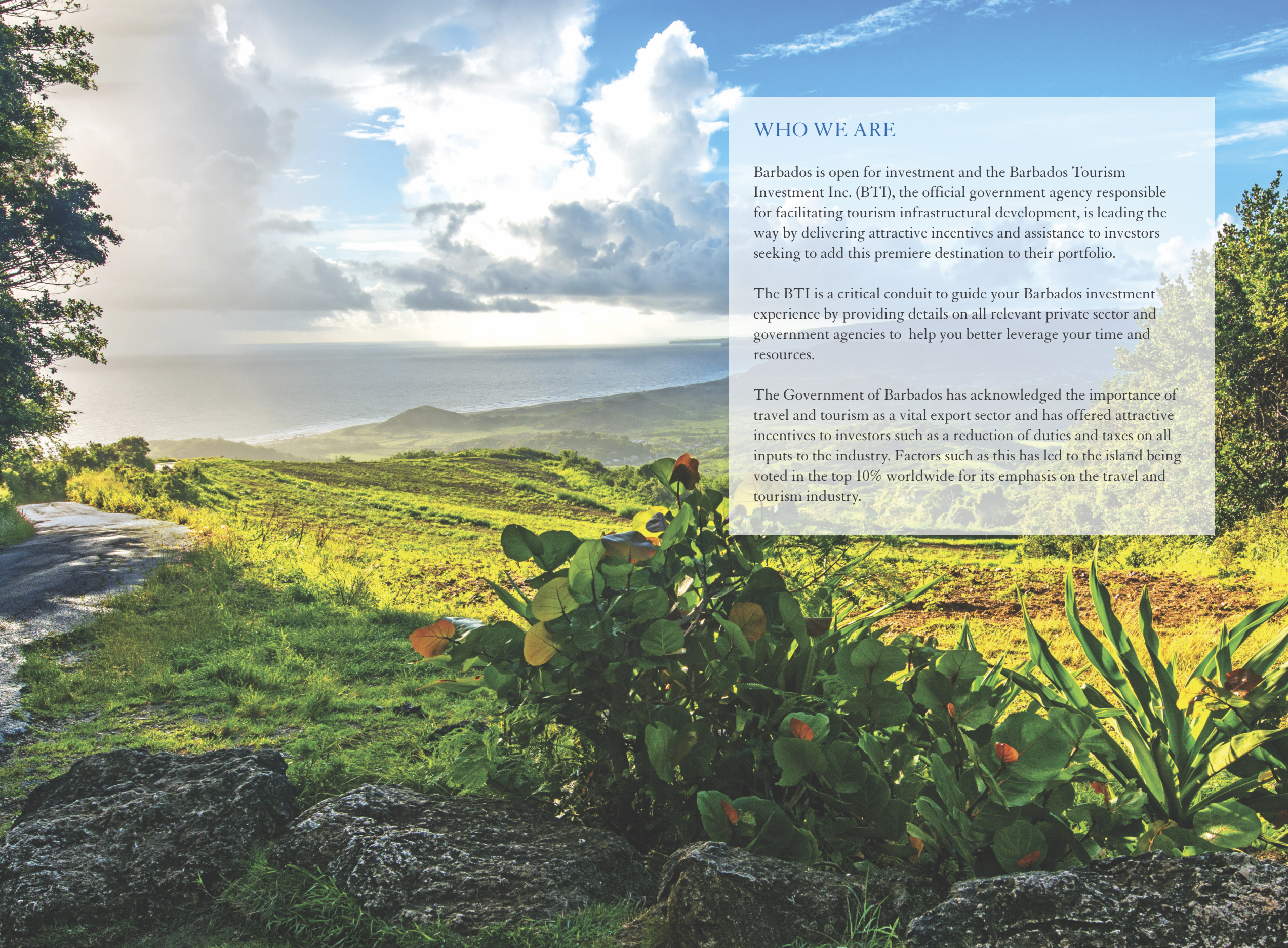
**#4** in the region by the World Economic Forum's Global Competitiveness Report 2014-2015 -  
Most stable banking system in the Western Hemisphere.

**#6** for prioritization of the travel and tourism industry and  
**#5** for percentage of Fiscal budget spent on the industry.









## WHO WE ARE

Barbados is open for investment and the Barbados Tourism Investment Inc. (BTI), the official government agency responsible for facilitating tourism infrastructural development, is leading the way by delivering attractive incentives and assistance to investors seeking to add this premiere destination to their portfolio.

The BTI is a critical conduit to guide your Barbados investment experience by providing details on all relevant private sector and government agencies to help you better leverage your time and resources.

The Government of Barbados has acknowledged the importance of travel and tourism as a vital export sector and has offered attractive incentives to investors such as a reduction of duties and taxes on all inputs to the industry. Factors such as this has led to the island being voted in the top 10% worldwide for its emphasis on the travel and tourism industry.



### INTERNATIONAL AIRLINE CONNECTIVITY

USA (ATLANTA, BOSTON, CHARLOTTE, MIAMI, NEW YORK) BRAZIL (SAO PAULO), CANADA (MONTREAL, TORONTO) UK (LONDON, MANCHESTER, BIRMINGHAM, SCOTLAND, GLASGOW) GERMANY (COLOGNE, MUNICH, DUSSELDORF, FRANKFURT) COLUMBIA (BOGOTA)

- USA - MIA: American Airlines (Twice daily)  
JFK: Jet Blue (Twice daily)  
JFK: Delta Airlines (Twice weekly)  
ATL: Delta (Twice weekly)
- UK - London: British Airways (Daily)  
Virgin Atlantic (Daily)  
Manchester: Virgin Atlantic (Twice weekly)
- CANADA - Toronto: Air Canada (Daily)  
West Jet (Four times weekly)
- EUROPE - Germany: Condor (Four times weekly)

FREQUENCIES: SELECT AIRLINES & CITIES\*

\*Based on Winter 2015/2016 Schedule effective October Oct 26, 2015

## WHY BARBADOS

### Stable Governance

As the third oldest Parliament in the British Commonwealth, Barbados has an enviable record for the management of its political, social and economic affairs. Once known as 'Little England', Barbados' political system has withstood the test of time and earned it the #1 position by Transparency International's freedom from corruption index in the Caribbean and Latin America.

Barbados has undergone several changes in its political administration without incident and successive administrations have exhibited prudence in the management of its economy, contributing to the overall stability of the island nation.

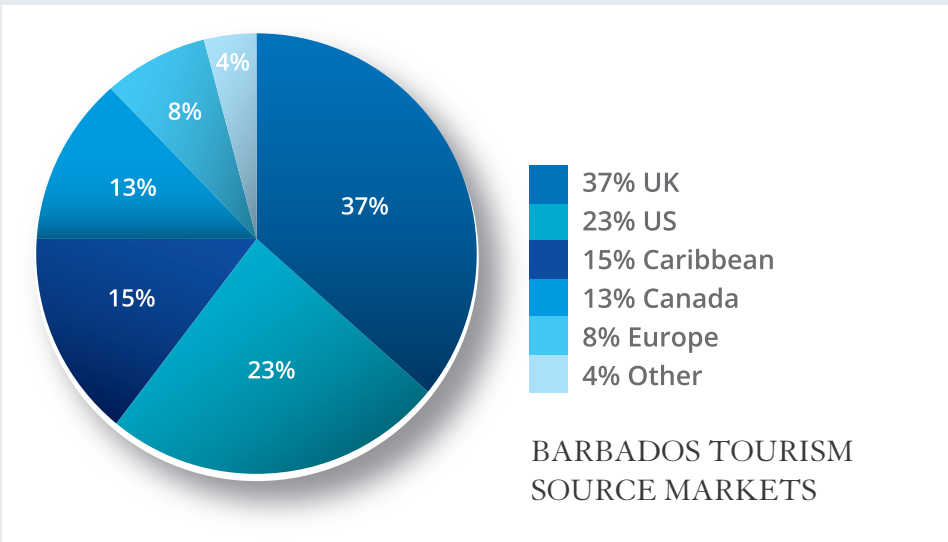
### Vibrant Economy

Since its independence from the United Kingdom in 1966, this English speaking nation has developed a robust economy with a GDP per capita of USD \$4.3 billion, which is the 4th highest in the Eastern Caribbean. In the post-independence period, the Barbados economy has evolved from an agrarian economy to a service-based one led by tourism and international business. The island's banking system has the distinction as being recognized as the 4th most stable in the Western Hemisphere by the World Economic Forum's Global Competitiveness Report 2014-2015.

### Aviation Hub

Barbados' location as the most Easterly Caribbean Island makes it a natural hub for both passenger and cargo traffic from the United Kingdom, North America and Europe. The Grantley Adams International Airport manages 2.4 million passengers annually and is rated in the top 10 for the availability of flights per capita and is also world-rated for the quality of its airport infrastructure.





### First-World Physical & Technological Infrastructure

Barbados' physical and technological infrastructure ensures ease of access whether you're on the road or online. Its mobile network is second-to-none and its fibre optic network per percentage of the population is among the highest in the world.

Similarly, Barbados' road network ensures safe and reliable access to all corners of the island with a top 5 rating for the availability of paved roads.

Businesses in Barbados can depend on the nation's electricity supply which is arguably the best in the Caribbean. Minimal disruptions in power supply have enabled productivity to be maximize year-round.

### Wide Range of Accommodations

The island's accommodation sector ranges from budget hotels to luxurious accommodations. The various categories of accommodation include hotels, villas, time-share, condos and guesthouses. This ensures that there is something for every price range and has earned the island a top 10 rating for the supply of its hotel rooms stock. Government incentives have been implemented to ensure that the island's accommodation structures are frequently maintained.

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### World Class Attractions & Top-Rated Restaurants

Barbados' capital city Bridgetown and its Garrison was recently designated as a UNESCO World Heritage Site. This honour highlights the pivotal role played by Barbados as a British Colony which is also demonstrated across the island with its historic buildings, churches and landmark sites. The island's natural attractions include Harrison's Cave, which offers a unique opportunity to travel beneath the surface of its coral limestone bedrock to view underground streams and a variety of natural features.

Like its accommodation sector, Barbados offers an exquisite blend of restaurants, many overlooking idyllic seascapes and catering to all tastes and budgets.

### Duty and Tax Concessions

The Government of Barbados has placed a high priority on the Travel and Tourism sector and has received international recognition for its level of investment in the sector, which is a critical foreign exchange earner. Investors in the tourism sector are offered an attractive package of incentives that include a tax holiday for up to 25 years and on expiration of the tax holiday period, a reduction of 50% of the applicable rates and taxes then prevailing in respect of the concessions for a further 15 years.

Legislation has also made provision for investors in tourism projects to benefit from:

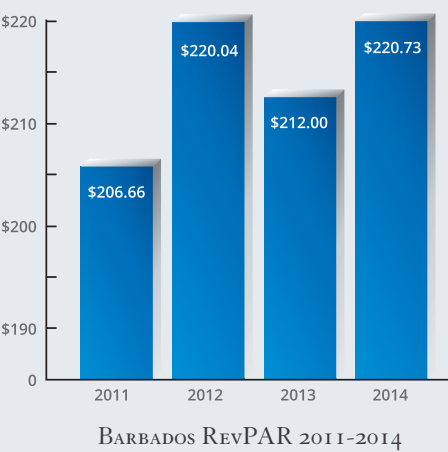
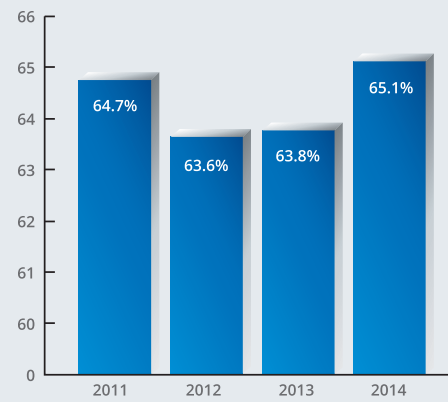
- The write-off of capital expenditure and 150% of interest
- Exemption from import duty, value-added tax and environmental levy in respect of:

Furniture	Supplies
Fixtures and equipment	Equity financing
Building materials	

#11  
INTERNATIONALLY  
FOR EASE OF FINDING  
SKILLED EMPLOYEES

#12  
INTERNATIONALLY  
FOR HEALTH AND  
HYGIENE

#13  
OF AN  
INTERNATIONAL  
FIELD FOR NUMBER  
OF BUSINESS TRIPS  
EXTENDED BY  
EXECUTIVES VISITING  
FOR THE FIRST TIME



- Annually, Barbados welcomes approximately 1 million visitors and has the 9th most visitor arrivals in the region and is #1 for visitor spend per capita in that top 10 category. The tourism industry generates over 50% of the country's foreign exchange.

- Tourism is central to the Barbados economy and employs 14,000 persons directly with 12 percent of GDP attributed to the industry. Its hotel occupancy levels average 65% annually.

- Barbados is the #1 destination in the region for visitors from the UK.

- Tourism revenues totalled approximately USD \$1billion in 2014 with 519,601 long stay visitors and 557,898 cruise passengers. The Bridgetown Cruise Terminal is ranked #1 in the region with several cruise lines home-porting at the facility.

- Barbados' tourism product will receive an injection of over USD \$1billion in tourism investment through to 2019 from several major projects that are currently on-stream. These investments will create an additional 2,300 rooms on the island and directly add USD \$262.7 million to GDP while generating 4,528 jobs directly.

- Top Performing Hotel Sector

### 2014 KEY TOURISM STATISTICS

Long stay arrivals: 519,601

Cruise arrivals: 557,898

Annual room occupancy rates: 65%

Average length of stay: 12 days

Highest visitor spend per trip in the Caribbean

Ranked #9 for regional tourist arrivals



## INVESTMENT INCENTIVES

Barbados has passed progressive legislation such as the Tourism Development Act (2002) and the Special Development Areas Act to offer an excellent range of Customs Duty and Income Tax Concessions for approved Tourism Development Projects.

**Tourism investments that incur expenditure on training of staff, marketing and tourism product development research may deduct 150 % of that expenditure from income for tax purposes.**

**Loan funds not exceeding BDS\$7.5 may deduct 150% of interest paid on loan from taxable income.**



**Tax credits that cannot be written-off in one year, the excess can be carried forward for a period not exceeding 15 years.**

**Hotels with expenditure over \$200 million are allowed one additional year to write-off expenditure, for each additional \$20 million up to a maximum of twenty years.**

**Income tax at a reduced rate of 30% for Special Tourism Development Areas.**

**Approved developers and certain investors may be granted initial and annual tax allowances on an industrial building of 60% and 6% respectively.**

## CURRENT TOURISM DEVELOPMENTS



APES HILL GOLF CLUB



PORT FERDINAND



ROYAL WESTMORELAND



SANDY LANE HOTEL



BARBADOS GOLF CLUB



PORT ST. CHARLES MARINA





## CURRENT INVESTMENT OPPORTUNITIES

### Carlisle Bay Development

Barbados is positioning itself to capture a greater share of the US\$280 billion Meeting & Incentive business by investing heavily in its facilities and room stock in and around its capital city, Bridgetown. The investment of US\$1 billion which is in addition to current investments, will add 4,000 rooms to the island’s accommodation sector and enhance the shopping, dining and entertainment experience in Bridgetown, establishing it as a first-world city by 2025.

The Carlisle Bay Development which covers over 2 km of beachfront land owned by government and the private sector will include:

- \* An iconic performing arts/conference facility
- \* 5 new hotels (an additional 1,500 rooms)
- \* A marina
- \* Entertainment facilities

### Sam Lord’s Castle

The historic Sam Lord’s Castle property, which was constructed in 1820 and was once the flagship of Barbados’ hotel plant, is being restored to its former glory. The 57 acre property which will cost approximately USD \$200 million to construct, will feature 450 rooms and is slated to be completed by mid 2018.

Barbados Tourism Investment Inc. thanks you for your interest and invites you to contact us for further assistance or information at [btii@tourisminvest.com.bb](mailto:btii@tourisminvest.com.bb) or Tel:(246) 426-7085.

A full list of investment opportunities are available at [www.babadostourisminvestment.com](http://www.babadostourisminvestment.com)

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**92%**  
PROJECTED INCREASE  
IN LONG STAY  
VISITORS BY 2025

\*

**111%**  
PROJECTED  
INCREASE IN VISITOR  
SPEND BY 2025

\*

PROJECTED INCREASE  
OF **4,000**  
NEW ROOMS  
BY 2025

\*

PROJECTED INCREASE  
OF **7,000** PERSONS  
EMPLOYED IN  
INDUSTRY BY 2025





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Let the BTI answer your questions and take you step-by-step through the process of investing in Barbados. Our established relationships with all of the key government and private sector agencies will significantly reduce your turn-around time and connect you with the appropriate legal, financial, architectural and other professional services to assist you with your project. As the official tourism investment facilitation agency of the Government of Barbados, our services are free to investors, so be sure to call or visit us when you are considering investing in Barbados.



**BARBADOS TOURISM INVESTMENT INC.**

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