

THE  
*Residence*  
GRAND ANSE • GRENADA • WEST INDIES

October 2007



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## **Introduction**

Parc Investments Limited ('Parc') is a privately owned property investment and development company specialising in landmark property resorts in emerging and undervalued territories.

Parc has a highly targetted approach to regions and is currently active in the UK, Portugal, Bulgaria and Grenada.

Full details are available at: [www.parcinvestmentsgroup.com](http://www.parcinvestmentsgroup.com).

## **Grenada**

### **Geography**

Grenada is located in the eastern Caribbean at the southern extremity of the Windward Islands, only 100 miles north of Venezuela. To the north lie Barbados, St. Vincent and the Grenadines (accessible as a day trip) and to the south lie Trinidad and Tobago.



Grenada is twelve miles wide and twenty-one miles long. Its 133 square miles are mountainous, volcanic terrain, reaching heights of over 2,750 feet atop Mount St. Catherine. It is a verdant island of outstanding natural beauty with numerous white sand beaches.

Grenada is a safe island with a low crime rate.

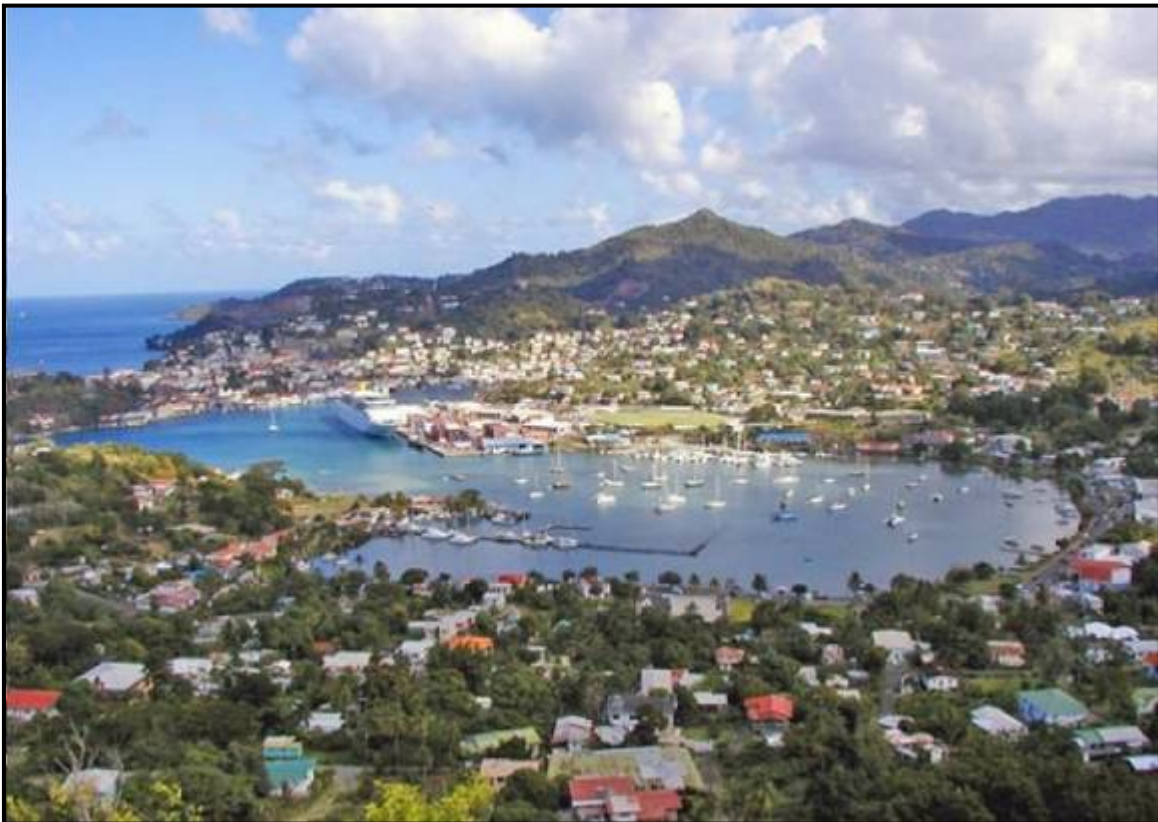
### Temperature

Average temperatures range from 75°F to 85°F (24°C to 30°C), tempered by the steady and cooling trade winds. The lowest temperatures occur between November and February. The driest season is between January and May. The rainy season runs from June to December with tropical storms occurring only between June and October.

### Population

Approximately 100,000 people inhabit Grenada. The nation's citizens are primarily of African, East-Indian and European descent, with the largest proportion of the population, approximately 75%, of African descent. Grenada is an English-speaking nation.

The capital town of St George's is located in a fabulous working harbour and is arguably the most attractive capital in the Caribbean:



## Government

The state of Grenada, which includes Carriacou and Petite Martinique, is an independent nation within the British Commonwealth. A governor general represents her majesty the Queen. The country is governed by a 13-member senate and a House of Representatives, with a Speaker and 15 members, each representing a constituency. The current Prime Minister is Keith Mitchell.

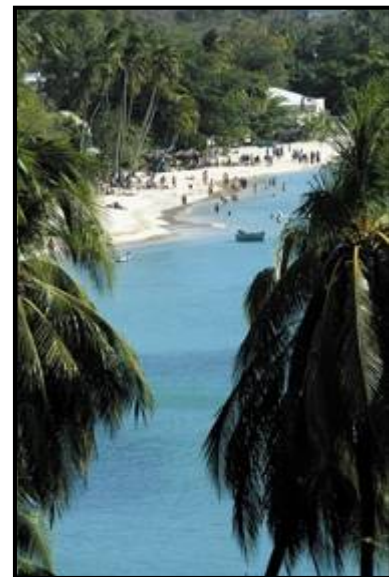
## Hurricanes

Grenada is not in the main hurricane belt – “Grenada’s geographical position means that it is situated at the South Eastern end of the hurricane belt, the majority of tropical storms and hurricanes pass further north and its easterly location means that many storms have not reached their maximum intensity. New York has a similar probability of impact”<sup>1</sup>

Although Grenada did suffer greatly from the effects of hurricane Ivan in September 2004 and hurricane Emily in 2005, this was largely because of the impact of those storms on its agriculture economy (particularly spices) and because the housing in Grenada was neither built to hurricane standards nor prepared properly for the storms. Tougher Building Regulations are now in place to address this.

## Reasons to Invest in Grenada

1. Fastest growing tourism market in the Caribbean.
2. Stunning world-famous white beaches (most notably Grand Anse) and unspoilt natural beauty including lush forests and mountains
3. Substantial infrastructure improvements underway (and planned).
4. Picturesque and vibrant port capital town of St George’s.
5. Lack of high quality resorts – virtually no supply of 5\* condominiums in the US\$650ft<sup>2</sup> – US\$1,000ft<sup>2</sup> price range (the bedrock of the Barbados market where prices routinely exceed these levels).



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<sup>1</sup> Source - Dr David Viner, one of the worlds leading experts in climate change and sustainable tourism, at the U.E.A. Climatic Research Unit – full report available upon request

6. Tourism now a key Governmental priority (recently exhibited at the World Travel market in London).
7. A wealth of high-quality, low density tourism projects now underway including:
  - a. Peter de Savary's Port George's Marina - a 400 berth international yacht club and marina with the Ritz-Carlton.
  - b. The Four Seasons Group's Mount Hartmann & Hog Island – a new 5\* golf resort. Phase 1 has now been released and was extremely well received in London.
  - c. Paul Taylor's (as part of a UK based property investor group with track-record in Port St Charles in Barbados.) Levera Resort – a natural park estate suitable for golf course and potential marina development on north-west tip of Grenada.
8. Governmental concessions now agreed on transfer tax arrangements for The Residence, owners.
9. Two cruise terminals (over 240,000 passengers 2005-06) with increasing passenger through-put.
10. Increasing airlift – a critical consideration to future expansion of tourism. This is being driven by Four Seasons and Port George groups who have committed to the Government to make funds available in the form of a bond to guarantee seats to American Airlines if required. BA and Virgin are both indicating that frequency during winter 2006/07 will be increased to 2 services per week. Condor is also considering running services year round).
11. Capital investment in the US travel and tourism sector is expected to rise to nearly \$14 billion by 2014. With more US tourists seeking travel outside Europe as a result of the devaluation of the dollar and the precarious security situation, the Caribbean is attracting more attention as a tourist destination. This will likely force prices higher<sup>2</sup>.



<sup>2</sup> Jones Lang Lasalle - 2006 Hotel Investment Outlook – Caribbean

## **Grand Anse Beach**

The most famous beach (and indeed location) in Grenada is Grande Anse.

At over 1.25 miles long, orientated West on the Caribbean Sea, Grand Anse was voted one of the World's Best beaches<sup>3</sup>. This beautiful white sands, palm tree lined Caribbean beach is close to the capital St George's and is currently home to:

- Newly renovated Spice Island Resort ([www.spiceislandbeachresort.com](http://www.spiceislandbeachresort.com)) – 5\* resort
- Allamanda Beach Hotel – small 2 – 3\* fairly family resort
- Coyaba Beach Resort – newly renovated 3\* family resort
- Flamboyant Hotel – set back from the beach on hillside, 3\* hotel
- Grenada Grand Beach Resort – 3\* family resort (240 rooms)



*'The Residence' land – looking south along the plot frontage*

This location is absolutely right for a condominium resort and will command the highest prices, and yield.

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<sup>3</sup> Sunday Telegraph – 7 January 2007

## **Land**

'The Residence' land is one of the last plots of prime beach-front land on Grand Anse. The plot is 10.5 acres and is directly adjacent to 300m of the best of Grand Anse beach.

## **Planning Concept**

'The Residence' will be a spectacular, landmark five star beach-front resort – the first of this style and quality on Grenada.

'The Residence' will offer a property mix of 294 apartments ranging from one bedroom to three bedrooms and penthouses – all with private verandas and / or roof space terraces, full sea views and exclusive use of 'The Residence' pool, landscaped gardens, spa and beach-front restaurant/ bar.

The draft schematic below is the outline plan approved by the planners. It will be refined to optimise the quality, amenities and views to all apartments.



## **Design Concepts**







### **Development Team**

This project will be delivered through a partnership comprising:

- Parc Investments Limited (UK) – lead
- Napier Villages Limited (UK) – technical and legal input (with Grenada experience)
- TVA Consultants (Grenada) – design, architecture and planning
- Faithful & Gould (UK) – construction technical management
- Bowers Consulting (UK) – extensive Employers agent experience in Caribbean
- Altman (Grenada) – marketing/ sales co-ordination

### **Status**

With the land acquired and outline planning secured, work is now well underway on the final design of 'The Residence' to take full advantage of this sublime location.

As soon as designs are finalised and approved, Parc will identify a small number of Pre-Launch properties and release them to Parc registered clients. Thereafter it is expected that apartments will be released in phases through the build programme.

Construction is planned to start in June 2008 and completion is projected for late 2010 early 2011.

## **Financials**

It is planned that the Pre-Launch apartments will be discounted significantly to reflect the buyer's early commitment to the project - details to follow in due course.

The main launch of 'The Residence' is projected for spring 2008 based on off-plan sales and a stage-payment timetable throughout the build-out.

Parc Private Finance Ltd, Parc's independent financial advisor company, is currently negotiating competitive mortgage facilities for non-residents based on 75% Loan-to-Value gearings and stage payments. These are expected to be in-place for the Pre-Launch.

## **Conclusion**

Grenada is beautiful, unspoilt and (currently) significantly undervalued. Within Grenada, Grand Anse is without doubt the best location and demand for 5\* beach-front properties currently far outstrip supply.

'The Residence' offers investors and lifestyle buyers alike an exceptional opportunity to be involved in a truly landmark 5\* project at the heart of Grenada's exciting future as a premier Caribbean destination.

To be kept informed of progress and to receive details of pre-release prices please click on the link below to register on the Parc website.

[Registration form](#)

Alternatively please contact one of the Parc team on 0870 877 0101

