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**REDjet suspends ALL flights. Word expected today on resumption.**



**Flights suspended until further notice**

Caribbean travelers on Saturday morning woke up to news that REDjet, the low fare carrier has indefinitely suspended all its flights. The decision became effective at 11:59pm on Friday.

In a release, the company noted that unlike other carriers they do not receive Government assistance and some carriers have drastically cut their fares in an effort to shut down REDjet and return to high fares. It stated that despite these efforts, its passenger numbers have continued to rise but it cannot continue under the present conditions.

It is hopeful that it will be given a small part of the State assistance others receive, so that its recently approved new routes will be profitable. However, at this time it had to suspend the flights until further notice.

It has advised passengers booked on any REDjet flight as of Saturday to contact its call centre 24 hours before scheduled departure time for an update on their flight status.

Further announcements regarding services will be made on today Monday 19th March. All tickets for future travel remain valid. REDjet has apologized for the disruption and distress the temporary cessation of flights will cause and looks forward to serving its customers in the future.

Source RJR

- REDjet suspends ALL flights. Word expected today on resumption.
- Ministry focus: reduce bureaucracy, increase profitability and competitiveness
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- Rudy Gurley is the new head of the DCA
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- Impact Magazine "Hottest Brand" now available in St. Lucia
- Another successful bond issue for First Citizens

## » Headlines



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## Ministry focus: reduce bureaucracy, increase profitability and competitiveness



**Ms. Emma Hippolyte**

The Minister for Commerce, Investment, Business Development and Consumer Affairs Ms. Emma Hippolyte capped the first 100 days by reporting productive dialogue with sectors of the private sector and wrapped up addresses to members of the Chamber of Commerce in the north and southern part of the island.

The address focused on the theme “Issues and Approaches to Commerce, Investment and Business Development”. In the speech, which the Minister preferred to call a dialogue, Ms. Hippolyte highlighted three broad areas of attention: Reducing Bureaucracy, Restoring and/or Maintaining Corporate Profitability and Enhancing International Competitiveness.

Ms. Hippolyte promised that “if the private sector is to lead in creating jobs, then the public sector must create an enabling environment for investment, entrepreneurship, innovation, productivity

enhancement, and economic diversification in the Services sector”. She stressed that St. Lucia must become an attractive place to do business and that the National Trade Facilitation Task Force was addressing administrative and regulatory hurdles to doing business.

The Ministry of Commerce also promised to help start-up companies through the Business Incubator.

The National Development Corporation will be transformed into an Investment Promotion Agency and consolidated to facilitate both local and foreign direct investment.

Minister Hippolyte also “will commission during the next budget cycle, a study on the anticipated effects of the proposed **Value Added Tax** on the business sector (especially manufacturers and exporters)”.

It was reported that the Ministry of Commerce has “embarked on an ambitious and long overdue programme focusing essentially on the implementation of the National Export Development Strategy (NEDS)”. The Ministry also hopes to finalise shortly a work plan for the Trade Export Promotion Agency within the Office of Private Sector Relations. The TEPA governing body, the National Export Council, will soon be enacted by parliament. The chairperson of that Body will be from the private sector. Through TEPA, export-ready firms in both the goods and services sectors will receive assistance in sourcing new markets and in expanding their existing markets both domestically and internationally.

## Dr. Ken Nedd for SLISBA seminar on Wednesday



**Dr. Ken Nedd**

Bestselling author and motivational speaker Dr. Kenford Nedd will be the featured speaker at a seminar organised by the St. Lucia Industrial and Small Business Association, SLISBA. The seminar entitled “The Biology of Success” and will be held at the Coconut Bay Beach Resort and Spa on Wednesday March 21<sup>st</sup> from 2:00pm.

Dr. Nedd, B.Sc., M.D. Medical doctor is a bestselling author of Power Over Stress and featured as one of the 10 speakers in North America. Dr. Ken Nedd, as he is affectionately known is well sought after because of his powerful seminars which are always very successful.

Topics to be included are “The essence of innovative leadership”, “How to do more with less”, “The dynamic of innovative leadership”, and “5 keys to happiness in the workplace”.





## 2nd SLISBA awards scheduled for April



Awardees for SLISBA 2011 Awards

The St. Lucia Industrial and Small Business Association will hold its 2<sup>nd</sup> National Awards for Small, Medium and Micro Enterprises next month at a date to be announced.

This award ceremony will honor companies and individuals who have made a significant contribution to the advancement and expansion of the small business sector over the past year.

### Awards Criteria

Employment creation  
Innovative goods and services  
Export promotion  
Social responsibility/community service

Advocacy on behalf of their trade  
Level of new investment  
Elevation of standards within their trade  
Long term contribution to the sub-sector or the Association (Lifetime Award)

### Awards Categories

Small Scale Manufacturer of the year  
Agro business of the year  
Wholesaler of the year  
Retailer of the year  
Health and Wellness business (person) of the year  
Hair Dresser/Cosmetologist of the Year  
Barber of the Year  
Service provider of the year – Technical  
Service provider of the year - Transportation

Service provider of the year - Professional  
Service provider of the year – Creative Industries  
Artisan of the year  
Food service provider of the year  
Hair Dresser of the Year  
Barber of the year  
Roadside Vendor of the Year  
Market Vendor of the Year  
Fisherman/Fisherwoman of the Year

### Special Awards

Best New Business Idea  
Rural Woman Entrepreneur/Producer of the year  
Entrepreneur of the year

Lifetime achievement award.  
Young entrepreneur of the year  
SLISBA – President's Award for membership

## PM's 2012 Budget: stimulate economy, reduce unemployment

Prime Minister Dr. Kenny Anthony has indicated that the 2012/2013 Budget will focus on job creation driven mainly by the private sector. The unemployment rate currently stands at 24%. Hurricane Tomas reconstruction will also be an integral part of the budget presentation.

“We need to give the private sector some room to maneuver; we need to encourage the private sector to invest. The banking system is fairly liquid, so we need to encourage people to make use of the liquidity, so we need to create an environment that will provide some impetus to the economy to try to arrest the contraction in the economy and to take it out of its very lethargic state. So on the policy front we will have to be bold we will have to be aggressive”, said the Prime Minister.

The presentation of the Estimates of Revenue and Expenditure will be presented in a different format this year. The Prime Minister has already started to engage stakeholders in the national economy on their vision and challenges and will present the estimates first to parliamentarians for comment and then the budget will be presented for another round of debate. The intention is to make the process more open and transparent. The Prime Minister will also indicate where the \$100 million that he promised to inject into the economy during the election campaign will come from.

“Government has to be aggressive, government has to intervene to deal with the situation and in this budget I will be able to indicate how we will be going forward with the 100 million that I indicated we need to inject in the economy”.

## Ladera Resorts turns 20



Ladera Resort, the legendary St. Lucia hotel that is a fixture on every major top hotel and awards list, is celebrating its 20th Anniversary Year in 2012. The groundbreaking luxury resort, a haven for celebrities, honeymooners and trendsetters, is situated on a forested ridge 1,100 feet above the sea, perched above the port town of Soufrière. Originally designed and built 40 years ago as a development called Dasheene, Ladera opened as a resort hotel in 1992.

"Throughout this Anniversary Year, we're taking the Ladera guest experience to an even higher

level of luxury, comfort and authenticity," says Olivier Bottois, Ladera's Vice President of Marketing & Operations. Ladera is "20 years young" as Bottois sees it. He adds that "this year we'll be introducing new suites, product enhancements and service innovations that are consistent with our signature guest experience and eco-friendly approach."

Ladera has received numerous outstanding awards over the years, including Condé Nast Traveler's Reader's Choice award when Ladera was voted not only the "Best Hotel in the Caribbean," but given the ultimate accolade "Best Hotel in the World". The honor marked the first and only time in the 18 year history of the awards that a Caribbean hotel was given the number one position in the world on the "Best of the Best" list.

## Barbados gov't will not bail out Almond Resorts



As Trinidad conglomerate Neal & Massy continues its search for an Almond Resorts buyer, the Barbados Hotel & Tourism Association (BHTA) is warning of serious consequences if the three Barbadian hotels are allowed to fail. Stressing that Almond represented an entity that was "too big to fail", president of the BHTA, Colin Jordan, said Almond was "the kind of product needed by the country".

However the Barbados government says is not prepared to bail out the cash-strapped Almond Resorts Inc. in light of the problems faced with the Gems Of Barbados project.

Speaking in Parliament during debate on the 2012-2013 Estimates, Minister of Tourism Richard Sealy stressed the need for a private sector-led solution to the problems facing the 600-room resort that employs more than 1 000 workers. Sealy said Government's involvement would only be 'facilitatory' at this stage.

Almond, an all-inclusive group, became a Neal & Massy subsidiary after its parent company, Barbados Shipping & Trading (BS&T) was taken over by the Trinidadian conglomerate in 2008.

Neal & Massy sold Almond Morgan Bay in St Lucia last December but Almond Casuarina Beach in Christ Church, Almond Beach Village in St Peter and Almond Beach Club in St James, remain for sale or an investment partner.

Source Nation News

## Nevis treasury bills will not experience 'haircut,' assures premier

Premier and Minister of Finance, Joseph Parry, has categorically stated that Nevis Treasury Bills have not, and will not be affected by the much talked about 'haircut'.

In the financial industry, a 'haircut' is the term used to describe a discount or reduction in value applied to the value of a stock or a bond in an attempt to account for the risk of loss that the investment poses.

Parry said that, during the most recent treasury bills rollover, "most people renewed their treasury bills. A few of them took their money out because of what had happened with the St Kitts-Nevis Bonds, the consequent stories that were on the internet and rumours all over the island."

Speaking last Tuesday on his weekly In Touch With the Premier live radio programme, Parry informed that the 'haircut' will not be extended to the treasury bills issued by the Nevis Treasury and that investors are going to get back all their money and interest. Source Caribbean News Now - 13 March 2012

If you have missed the nightly **CTV News** which airs at 8:00, then visit the **Calabash TV YouTube page** [www.youtube.com/calabashTV](http://www.youtube.com/calabashTV) for reports and special features. **The Calabash TV website** is under construction but this copy of the **Caribbean Business Report** can be accessed at [www.calabashTVstlucia.com](http://www.calabashTVstlucia.com)

## Bank of Saint Lucia supports Jazz in the South



Bank of Saint Lucia, longtime supporter of Saint Lucia Jazz, has once again teamed up with Labowi Promotions for the staging of Jazz in the South 2012. This year marks the 16th edition of the event for the Labowi Promotions team, and will feature a number of Caribbean and African musicians on the grounds of the Coconut Bay Beach Resort & Spa in Vieux Fort and the Rudy John Beach Park in Laborie.

Maria Fowell, Senior Manager - Marketing and Corporate Communications, officially presented the sponsorship cheque in the amount of EC\$30,000 to Labowi Promotions at a brief ceremony at the Coconut Bay Beach Resort and Spa. Bank of Saint Lucia's sponsorship of Jazz in the

South has spanned over twelve years, and this presentation was a clear demonstration of the bank's commitment to supporting the staging of this high quality event.

Jazz in the South is slated for May 1st to May 6th and will be held on the grounds of Coconut Bay in Vieux Fort, and the Rudy John Beach Park in Laborie. A full events listing for Jazz in the South is available online at [www.jazzinthesouth.com](http://www.jazzinthesouth.com)

## Bank of Saint Lucia opens doors on Soufriere waterfront

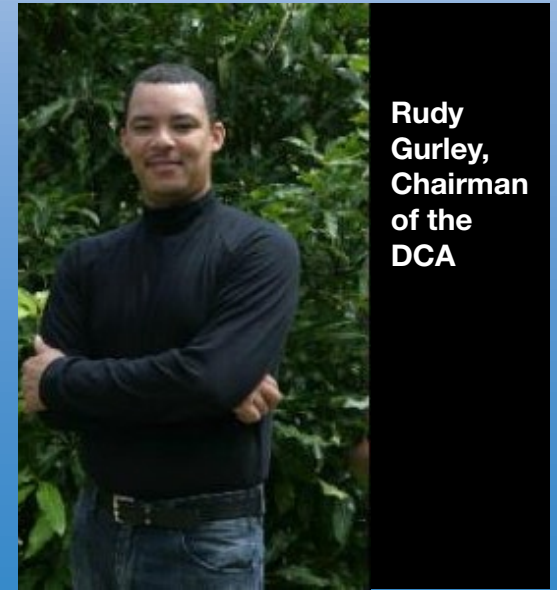


“Comfortable and aesthetically pleasing” are the words used to describe the newly relocated branch of Bank of Saint Lucia on the Soufriere Waterfront. The newly renovated building boasts a design reminiscent of the town's heritage in keeping with the long-term developmental plans of Soufriere.

At the brief opening ceremony Senior Manager-Retail Banking of Bank of Saint Lucia, Mr. Bradley Felix indicated that customer comfort and the ease of transacting business were major priorities for the bank. It was with this in mind that the bank subsequently took the bold step to relocate to the water front premises. He felt that the present layout of the branch honoured Bank of Saint Lucia's Mission Statement of being customer focused and efficient.

Branch Manager, Mrs. Arleta Rati-Mitchel was also very pleased with the move to the Soufriere Waterfront as she felt the move was strategic for the organisation, and further indicated that the area is earmarked for future development. Like Mr. Felix, she was also of the view that the new location was more customer focused with a touch of sophistication.

## Rudy Gurley is the new head of the DCA



**Rudy Gurley,  
Chairman  
of the  
DCA**

The Development Control Authority DCA board has been appointed and will be chaired by accountant, entrepreneur and former telecoms executive Rudy Gurley.

The new Development Control Authority (DCA) Board has had its first meeting chaired by the Housing and Physical Development Minister Senator Stanley Felix – who put forward the government's expectations and vision plan for the new DCA Board. Under the land development Act the DCA is charged with responsibility for directing and regulating the orderly development of land in Saint Lucia.

DCA Chairman, Rudy Gurley says it is a charge which he accepts. He says the DCA aims to provide quality service in an efficient manner and to execute its mandate with integrity.

Gurley says the DCA board is mindful of the pivotal role the DCA plays in improving the ease of doing business in Saint Lucia.

Other DCA board members include representatives of the Ministry of Physical Development, LUCELEC, the ministry of health, agriculture and WASCO among others. Senator Felix says the wide range of professionals was deliberately chosen to inform debate and discussion about the approval of applications that come before the DCA.

## St. Lucian surveyors are members of Royal Institute



**Celsus Baptiste**

Mr. Celsus Baptiste of the Ministry of Physical Development and Mr. Rufinus Baptiste, a private land surveyor, have both been awarded membership of the Royal Institute of Surveyors (R.I.C.S.).

Membership in the RICS is confirmation of considerable professional experience, professionalism and ethical practice. An RICS designation is a badge of achievement in surveying and those who carry it are expected to show a commitment to the RICS code of ethics and serving public interest.



**Rufinus Baptiste**

Mr. Baptiste (Celsus) is the Commissioner of Crown Lands. He has more than 20 years in the field of Valuation Surveying and has worked on projects such as the Roseau Dam and the Beausejour Cricket Grounds.

Mr. Rufinus Baptiste on the other hand has more than 26 years in the field of Land Surveying and has been upgraded to the designation of FRICS (Fellow of RICS) – The highest prestigious international accreditation for surveying professionals.

## Another successful bond issue for First Citizens



**First Citizens**

As Lead Broker and Arranger First Citizens Investment Services went to market on Friday 16<sup>th</sup> March, 2012 with the 2<sup>nd</sup> trench of the Government of St. Lucia \$70 Million bond. This 2<sup>nd</sup> trench being a \$20 Million 10 year bond was over subscribed by \$5.40 Million and closed at an impressive rate of 7.4 percent.

The first trench was a \$50 Million 8 year bond which was issued on 2<sup>nd</sup> March, 2012 and was over subscribed by \$4.8 Million at 7.1 percent.

Business Development Manager, Ms. Priscilla Charles commented that First Citizens Investment Services is pleased with the level of confidence that the Investing Public continues to demonstrate in government bonds.

## Impact Magazine “Hottest Brand” now available in St. Lucia



Impact Magazine; a highly respected source for global news and research in the alcohol industry has named Pinnacle whipped cream vodka as the most successful flavour extension ever introduced in the US alcohol market. Pinnacle vodka was recently introduced into the St. Lucia market with rave reviews by the brand's local agent Renwick & Company Ltd.

Pinnacle vodka is premium French vodka which is bottled by White Rock Distillery in the United States. The Pinnacle whipped cream flavour is one of thirty (30) exciting extensions of Pinnacle vodka which has revolutionized the vodka and cocktail industry.

Renwick & Company recently executed a launch of the Pinnacle vodka brand at the 2012 Independence International Food Fair with tasting and sampling. Playing on the brand's catchy slogan; “One taste and you're whipped” Pinnacle whipped cream vodka was a one of highlight of the day's proceedings. Pinnacle vodka regular and whipped cream flavours are available at leading supermarkets island wide with plans to introduce other flavours into the market in the coming months.