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MINISTRY OF INDUSTRY & COMMERCE
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I&C/HIS/101

Ref No.....

November 28, 2005

Mr D Michael Morton
Director
The Cable Bay Hotel Development Co Ltd
P O Box 142
Fort Street
Basseterre

Rec'd 29/1/05

Dear Mr Morton

We refer to your application for concessions under the Hotels Aid Act for the development of your multi-faceted resort at Cable Bay.

Please be advised that Cabinet considered your application and agreed to grant the following concessions:

- Exemptions from customs duty and consumption tax on the importation of plants, equipment and vehicles brought in by contractors or project managers for use in the construction of the Resort. (A specific list of plant and equipment being brought in exclusively for use on the Resort must be submitted for consideration. Exemption would be granted on the equipment, on the condition that the equipment is to be used only for the construction of the Resort and re-exported after the construction).
- Exemption from customs duty and consumption tax on the building materials, furniture, fixtures and equipment, vehicles, is a one-time exemption, granted during the construction phase of the hotel and cannot be extended over the period the tax holiday. (A list specifying the particular items to be brought in will have to be provided and reviewed based on the approved plans for the resort. Exemption on duties and taxes on the importation of boats and other water sports equipment will be granted subject to an itemized list being provided and justification for their use exclusively for the Resort).

We take this opportunity to wish your company success in the development of its project.

Yours sincerely

for *Rosalyn Hazelle*
Ambassador

c.c Financial Secretary
Comptroller of Inland Revenue
Comptroller of Customs