

# The Terraces Spa Resort St Lucia, Caribbean

Average Return of 48% p. a.

Invest in “The Terraces”, St Lucia

- \* A 21 acre resort on the Cap Estate overlooking the magnificent east coast of St Lucia with the amazing Jack Nicklaus golf course to the north. "The Terraces" offers a superb range of amenities including its own stunning spa centre.
- \* Global Development (St Lucia) Ltd. is a local company whose key personnel have a proven track record in creating this type of resort.
- \* Global acquired the land on 17th March 2007 on an Option Contract for an agreed purchase price of US\$4.75m. A deposit of 10% was paid to secure the contract.
- \* The purchase of the land was completed on 3rd September 2008.
- \* "The Terraces" has a projected gross development value of US\$ 136.9m with an indicated gross profit of US\$31.12m.
- \* Outline planning permission was granted on 21st November 2007. A revision to the plan was requested and this was approved on 19th March 2008.
- \* Full planning is expected in the first quarter of 2009.
- \* An independent valuation on 17th December 2007 valued the site at US\$15.5m. A subsequent valuation on 31st July 2008, valued the site with full planning permission at US\$30.74m
- \* The developer is looking to secure US\$3.0m towards the professional costs involved in obtaining full planning permission and sales and marketing costs.
- \* Institutional funding will refinance the project when full planning is obtained.

