GOVERNMENT OF THE VIRGIN ISLANDS

PRESS RELEASE

Tel: (284)468-2730
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VI Government Seeks Expressions Of Interest For Prospect Reef Resort Development

Release Date: 17 January, 2025

The Government of the Virgin Islands is inviting suitably qualified persons or firms to express interest in the long-term development of the site of the Prospect Reef Resort.

Firms will be allowed the full opportunity to be innovative in developing the Prospect Reef Resort site into a facility that meets world-class industry standards.

The expressions of interest should consider the following in relation to the hotel project:

i. Proposals from firms that intend to raise the site and show how they intend to develop the property incorporating the existing and any preserved Architectural and natural features at a high-quality part of a new development.

ii. Proposals by firms desirous of developing, financing and operating the hotel/resort on a long-term basis (over fifty years or more)

iii. A world class hotel of four-star rating and above, with recognizable and consistently high standards in services and amenities which will enhance the BVI’s reputation as a preeminent business and high-end leisure tourism destination.

iv. Current or proposed affiliation with a successful “branded” hotelier in the industry.

v. Target guests comprising both leisure and business travelers.

vi. Contribution to an effective hospitality (Culinary Arts) training programme

vii. Rooms count at least equal to, but preferably exceeding complement of over 150 rooms.

viii. Modern conference facilities capable of accommodating up to 300 delegates.

ix. The proposed development should complement the attributes of the extant natural and surrounding area and the uniqueness of the British Virgin Islands.

x. Incorporating development vision into the immediate area and contributing to the wider improvement of the BVI’s tourism.

xi. The Company/Shareholder will, subject to the laws of Virgin Islands, expeditiously facilitate the requisite permissions required to proceed with this investment.

xii. The Company/Shareholder will, subject to appropriate qualification or conditions, consider the granting of additional incentives available under the laws of the Virgin Islands and in keeping with relevant policies.

Hard copies of the Expressions of Interest that provide the information prescribed in this document should be submitted by 2:00 p.m. on 3 March 2025 to the following address:

Chairman of the Board

Prospect Reef Resort Management Company Limited

C/o Permanent Secretary

Ministry of Tourism Culture and Sustainable Development

Government of the Virgin Islands

2nd Floor, Cutlass Building

Road Town, Tortola VG 1110

British Virgin Islandsgive me summery dont add extra

Additional Documents or Media

- develop_prospect_reef_resort.pdf