





TURKS AND CAICOS INDUSTRY SPOTLIGHT

We explore the islands' push to diversify its investment potential by establishing a robust financial services economy and further examining niche tourism opportunities across the archipelago paradise

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Turks and Caicos is the second most tourism-dependent economy in the world after the Maldives. Furthermore, the global COVID-19 pandemic has highlighted just how much disruption is possible for tourism and what happens when this vital revenue stream is effectively cut off.

The Turks and Caicos government recognized the long-term need to increase economic activity in other areas and diversify its economy years before the pandemic struck.

The financial services sector is one such target growth

area for Turks and Caicos as part of the nation's efforts to diversify its economy. The government is set to fund an organization called TCI Finance, which will be tasked with promoting and raising awareness of Turks and Caicos as a financial services jurisdiction. In addition, the country is focusing on diversifying source markets and expanding the tourism offerings to include niche segments such as eco-tourism, heritage and cultural tourism, event tourism, and marine tourism amongst other efforts.

The lasting appeal of the Turks and Caicos Islands



(TCI) is the laidback lifestyle and tropical environment. This ties in with how the COVID-19 pandemic has also changed the way businesses operate, with many employees subsequently choosing to move out of cities to more scenic surroundings. Indeed, locations don't get much more scenic than TCI.

Boasting picturesque white sand beaches and crystal-clear blue waters, downtime for new employees can take on a new dimension, with plenty of dive sites, history, and nature to explore on the 40 islands and cays.

A beautiful place to live and work, it remains relatively unspoiled and regularly wins the best beach in the world award.

The island of Providenciales has a highly developed infrastructure thanks to its high-end tourism industry, supporting shops, restaurants, and high-performing schools. This island is also well connected, with high-speed broadband and 98 direct flights a week to many US East Coast cities, along with Toronto and Montreal, as well as two direct flights to London every week. ■

Premium Concrete Production from the **HardRock** Concrete Company



As the premier concrete production company in the Turks and Caicos Islands, HardRock Concrete Company has 15 years of experience under its hard hat. Locally owned and operated, the ready-mix concrete company and its team of innovators are able to tailor services to meet project goals and minimize costs while leveraging comprehensive experience and knowledge to ensure that clients receive quality work.

The focus is on superior quality and customer satisfaction and with a team experienced in project estimating, management, feasibility, and finance, HardRock Concrete Company (HardRock) offers expert support and reliable solutions. The team will deliver a simplified process in an efficient manner, encompassing cost-effective methods, while mindful of resource use in line with its sustainable building ethic.

The advanced and efficient concrete operation uses high performance products, made with 100 percent crushed and washed aggregates. Options are available in the shape of dot mix cement, mortar mixes, self-consolidating concrete, short crete, and high strength concrete.

The company has curated relationships built on trust with the industry's top craftsmen, suppliers, and subcontractors, to ensure quality, conciseness, and effectiveness all the way along the process.

Meanwhile, it also partners with design professionals to achieve the ultimate in style aesthetics through a versatile and detailed approach.

HardRock provides state of the art equipment, including a collection of





cranes to deal with projects of any scale, and concrete pumping trucks operated by some of the most experienced drivers in the industry, which make the process efficient and effortless. The concrete mixers provide customers with high-quality concrete, and the excavators and dozers are guaranteed to get the job done.

The team is on hand with expert advice and support, offering reliable solutions from constructing the concrete foundations to designing, furnishing and erecting the steel. Whether the project is big or small, the aim is the same - to deliver the highest level of service. As HardRock is a customer-centric company, the objective is to keep the project running smoothly with building products.

HardRock is committed to quality and on-time performance as customer satisfaction is a priority. It is with this excellence of service that it can distinguish itself from the rest - when the company talks about quality it is referring to the service as well as the product.

As a results-driven company, the project management team works to high specifications and caters to requirements. The experienced team is adept at identifying the best concrete materials to ensure solid contents and structure. HardRock prides itself on quality and service, but safety is also of the utmost importance. A high standard of safety first falls in line with its values, which are its cornerstone, and sit with corporate responsibility, cost-effectiveness, diversity, and inclusion as the foundation of the team environment.

To accommodate the ever-changing construction industry, HardRock promotes sustainability while contributing to the protection of the

environment. It conducts itself with integrity as it supports worthwhile community projects.

Its success stems from structured growth and careful evaluation, selecting projects that deliver profitable returns. Although a strong company foundation begins with hiring individuals and investing in the team, building experience is also important. It is a mixture of principles and unrivaled experience that make HardRock a solid concrete provider.

Offering an unparalleled experience, HardRock has LEED consultation and implementation, preconstruction services, cost estimating and bidding, construction management, general contracting and project and contract administration. It operates on five basic principles of preventive maintenance, cleanliness, batch control, customer service, safety, and accessibility.

When anyone partners with HardRock they will receive the complete solution as the team works hard to achieve the desired results. Through direct communication, competitive pricing, and efficient planning, the customer will be provided with superior construction services and operational excellence. All these elements work together to ensure quality, in a timely manner, so that goals are met.

For all incredible projects, the team at HardRock Concrete is focused on a threefold approach: quality, cost-effectiveness, and deadlines. This method guarantees that the customer receives the optimum benefit of services.



Delivering World-Class Materials with Do it Center

www.doitcenterprovo.com

The Do it Center journey began 38 years ago when it opened its first hardware store on the island of Grand Turk. As an opportunity for a home improvement store was realized, the requirements of the local community and small-scale contractors were duly met. The owners had a vision that fostered growth and developed into a second store on the island of Providenciales.

As a leading supplier of construction materials, tools, hardware, paint, and home décor, Do It Center is a trusted business as a member of the Do it Best Corporation – a US-based, member-owned, integrated hardware, lumber and building materials buying cooperative in the home improvement industry.

Do it Center has world-renowned supplies with some of the best selections of tools and appliances, and the centers are packed with trusted brands to help build with confidence. Trade names such as DeWalt, Rust-oleum, and Do it Best quality paints to name a few are available. Most recently the center has added the new Valspar paint products to the range.

Highly experienced staff are on site to guide customers through renovation projects, accompanied by the highest





quality material at competitive prices. As part of the experience the center will assist with innovating and transforming any space.

Do it Center accommodates the needs of its customers with a vast range of services, its stores provide a drive-thru depot, tile showroom, design center, paint/color center, special order, product installation, repair, and equipment rental. As a company dedicated to providing the best service for homes, there is an option to take advantage of the special ordering service.

Do it Center can facilitate outdoor living with furniture ranging from the porch to poolside, available through its special order catalogs which can help with anything not found on the shelves. Quality brands such as NorthCape, International Home, and Ratana are featured in the interactive, online catalogs.

As the interior is as important as the exterior and deserves as much attention, the store has you covered in that department too. Its kitchen and bathroom design experts offer ideas and styles to match tastes, helping to create a dream living space with a free consultation.

Updating kitchens or bathrooms gives any home a combination of increased value, style, and enhanced appearance. To create a comfortable and elegant interior, Do it Center will color match almost any flat, dry sample by running it through its advanced color computer, it also has a selection of exterior and interior paints, stains, and accessories.

For quick, hassle-free projects and all your home improvement and decorating needs, Do it Center offers an extensive range of services and products including a variety of floors, internal and external doors. Cabinets, floor and wall coverings, windows, and appliances including trusted brands such as Whirlpool, and Milwaukee tools, are available through the special order catalogs.

The store can also assist with all construction needs for bigger projects with a full selection of well-maintained rental

equipment: backhoe loaders, Honda freightliner mixers, Mack dump trucks, Haulotte scissor lifts, and Skytrak telehandlers, are available at reasonable rates.

As a bonus, there is no need to worry about assembly and delivery - Do it Center has experienced staff on hand to help with that too. The staff can offer advice on the chosen apparatus, and the store will assemble and deliver it to your home or business.

Every project deserves the correct hardware, and the proper power tool can make DIY or professional projects easier. The Do it Center Tool Rental Center offers an extensive array of power tools such as drills, circular saws, impact drivers, and sanders and planers.

Alongside building materials such as lumber, concrete blocks, construction sand, and reinforcing bars, the in-store key cutting service is essential. It includes color coding the keys for easier identification. The service also offers security with an advanced key cutting machine which provides the perfect duplicates.

In addition to the quality products and services, there is an option to purchase gift cards, or use the gift registry for weddings and anniversaries. As an extra benefit to its valued customers, a Best rewards card, and a Do It Center cash account, so you can start saving, is available.

There are handy hints and tips on the Do it Center website to guide you through any DIY endeavors, including gardening, and spring cleaning. You will find a section on how to build an emergency kit in the event of a disaster, with recommended medical supplies. Read expert advice on everything from how to install a faucet to how to tackle painting a textured ceiling and follow the basic steps of painting.

Dedicated to quick delivery, with a wide variety of quality brand products, and expert service, consider the possibilities as you step through the door, so whether you are a DIY homeowner or a professional contractor, you will find everything you need to complete the project at Do it Center.



An attractive jurisdiction, even relative to other Caribbean destinations, Turks and Caicos is less crowded and has significantly more space.

The close proximity of TCI to the US and Canada, coupled with the advantage of regular direct flights to the UK and many Caribbean countries, are encouraging rapid growth in tourism numbers with visitor arrivals for 2019 surpassing one million. The privacy and anonymity that people can enjoy while staying in the region, and the opportunity to qualify for permanent residency status, has also encouraged high-net-worth individuals to purchase homes or holiday properties on the islands.

Due to this ever-growing popularity, there is a pressing need for more hotel rooms, villas, condominiums and private homes of premium quality. New resorts on Providenciales and other islands are currently at various stages of development but there is still a demand for more.

Turks and Caicos continues to prepare itself for growth in the financial services industry after spending the past several years strengthening its regulatory framework and committing itself to global tax transparency standards.

The region has had legislation governing financial services since the 1970s, but its strategy to offer specialized products through personal service has kept

its reputation in the realm of a boutique destination. The country has recently adopted new trusts legislation, while the new company and insolvency laws are currently being drafted.

With a strong legal and regulatory system, a powerful commitment to US and European FATCA, and compliance with OECD, IMG and FATF standards all overseen by an independent Financial Services Commission, TCI is considered a truly safe and secure location to run an offshore finance operation.

THE PERFECT DESTINATION FOR ALL

As well as the immense potential of the financial services sector for the region, the many islands of Turks and Caicos offer untapped potential through the arable land and bountiful oceans. Demand for local farm produce and fish by the thriving tourism industry presently exceeds supply.



EMBRACING NICHE TOURISM

While the main island of Providenciales is the most popular destination for visitors, the other islands of Turks and Caicos currently offer excellent opportunities for smaller resorts and niche tourism development.

ADVENTURE TOURISM: With some of the best dive sites found anywhere in the world, including a 7,000 vertical wall a short distance off Grand Turk's shores, visitors flock from all parts of the world to experience the thrill of snorkeling and diving in these crystal clear waters. The local waters also cater to kite surfers, sailors and sports fishermen.

ECO TOURISM: Many of the 40 stunning islands are completely uninhabited and stunningly beautiful, ready to explore. As such, many opportunities exist to be the first to develop eco-lodges and resorts there.

MARINA DEVELOPMENT: Some of the world's most luxurious and breath-taking yachts, and the finest sport fishing vessels regularly visit TCI. Providenciales has several marinas, but the other islands also offer an excellent opportunity for resort development around a marina.

MEDICAL TOURISM: There is surely no better place to recuperate from surgery than the most beautiful islands and beaches in the world. TCI has a state of the art hospital system with facilities and space for private patients on two islands. The islands are also well-established as a destination for cosmetic surgical procedures.



Business areas such as agro-industries, food processing and fish farming and processing have been identified as priority sectors by the government of TCI, and support and incentives are now available. There is great potential for further opportunities for diversification.

The islands offer fertile soil and an ideal climate for agricultural growth, and significant amounts of agricultural land exist on North and Middle Caicos which would support new farms producing crops and livestock.

Opportunities in light manufacturing also abound, particularly for businesses supplying the tourism

and hospitality sectors both in Turks and Caicos, and the surrounding Caribbean islands. Incentives are available for the import of materials, and the attractive tax laws provide significant benefits to TCI-based light manufacturing operations.

Additionally, Turks and Caicos enjoys duty-free access to Canadian markets under the Caribbean-Canada Trade Agreement, CARIBCAN and privileged access to European Union markets. As an associate member of the Caribbean Community, CARICOM, Turks and Caicos is eligible for designation as a beneficiary country under the Caribbean Basin Initiative (CBI) of the US. 🇺🇸



Your Window to The World's Finest Real Estate

“Wherever you’re going, we can take you there.”

The Agency is a worldwide real estate brokerage, offering everything its clients need during a home buying and selling journey, helping to navigate smoothly through the challenges and possible uncertainty of buying and selling property with its expert support and services. This has led to the company describing itself as “One brokerage that connects you to the world”, perfectly encompassing the expansive reach that the company now boasts worldwide.

The unbeatable combination of local expertise and unrelenting commitment to best-in-class service for its clients has earned The Agency a shining reputation of existing as the prime partner in any real estate journey, offering services unrivalled by any other brokerage in the industry. The diverse range of core services partners provides a one-stop network of leading guidance and exceptional support throughout the homeownership journey—before, during and long after the transaction. The company promises its customers that it will provide someone in their corner, in every corner of the world. Further to this, The Agency’s Relocation Department offers the signature brand of boutique, concierge-style

service to clients and agents all over the world, pairing clients with an accredited relocation specialist to ensure exceptional, turnkey service from start to finish. The specialist team brokers and nurtures relationships with companies and real estate professionals worldwide, connecting those on the move with reliable experts representing a global network of premier properties.

We speak with the Founder and Director of The Agency, Ian Hurdle, about the current state of the real estate industry in Turks and Caicos, which is fast becoming one of the most desirable property locations worldwide. We also delve deeper into the many challenges faced by the entire property sector and the exciting plans for the future of the company.

North America Outlook (NA): Firstly, could you briefly introduce us to The Agency?

Ian Hurdle, Founder and Director: The Agency is a global, boutique real estate brokerage representing a portfolio of properties across the world’s prime markets and celebrated destinations. Named the Top Luxury Brokerage by Inman, The Agency is one of the fastest-growing premier boutique brands in the world. Our clients and agents benefit from the shared resources of our international team, including in-house, cutting-edge creative, public relations and tech divisions. At The Agency Turks and Caicos, we are blessed to represent some of the most beautiful properties in the archipelago and our team works diligently with our customers to service their luxury real estate investment wants and needs.

NA: What is your take on the real estate industry in Turks and Caicos at the moment? Is it an exciting space to be working in?

IH: Turks and Caicos remains a highly sought-after luxury destination in the Caribbean and so our market continues





to outperform expectations. A lack of inventory coupled with the huge demand for products has driven prices up year on year since before the COVID-19 pandemic. Therefore, new development is key to sustainability, as is offering a premium lifestyle experience to would-be investors. The accessibility to major direct flight hubs, world-class beaches, water sports and restaurants, zero taxes and first-world infrastructure will ensure that customers will always consider Turks and Caicos a second home away from home. We are a highly energetic team, and that energy is born from the daily excitement of presenting some of the best real estate in the world to our database of HNW and UHNW customers.

NA: What, for you, differentiates your business from the competition?

IH: We pride ourselves on doing more with less; we believe in a small, focused, and driven team of real estate advisors embracing The Agency brand,

committed to promoting property on social and digital platforms via creative video marketing as well as traditional methods. We exemplify 'local knowledge, global reach' and our open-book culture, expansive network, and integration of technology, as well as The Agency marketing and PR toolbox, which has served us and our customers well over our first six years of trading, garnering extraordinary results and global attention that has truly set us apart as a compelling option for both buyers and sellers in the ultra-competitive local industry. Ultimately, communication is key, and we do that better than anyone both privately and publicly. Likewise, our commitment to the outer islands remains unparalleled. We are proud of our work to date on Grand Turk, North and Middle Caicos, as it is very important to our office that we are seen as being a Turks and Caicos brokerage, servicing all price points and areas and not just a Providenciales brokerage servicing only the high-end neighborhoods.



At The Agency Turks and Caicos, we are blessed to represent some of the most beautiful properties in the archipelago and our team works diligently with our customers to service their luxury real estate investment wants and needs.”



NA: Could you highlight some of your recent key projects and developments?

IH: We continue to push the envelope in the interest of our customers as we launched our office in the Metaverse in Q4 of 2022. With respect to our sellers, we are blessed to represent several new development projects: Wymara Villas, The Sanctuary, The Summit, White Coral Townhomes, One Venetian, and 2Shores. This is alongside several existing development projects such as Windchaser Villas and Caribbean Diamond. We are excited to be adding to this portfolio in 2023. All these projects are special to us highly valued, as it ensures the longevity of our business and qualifies our success to date. We have incredible relationships with the developers of these projects and our goal is to continue to nourish these partnerships and justify their loyalty and faith in us.

NA: What challenges has the company faced recently and how have these been dealt with and overcome?

IH: From Hurricanes Irma and Hurricane Maria in 2017 through the COVID-19

pandemic of 2019-2022, overcoming adversity is in the make-up of the individuals that comprise our team and given our skillsets and experience we are always bullish about meeting any new challenge that presents itself head-on. As a group, we are focused on finding solutions, not problems.

NA: What plans do you have for future expansion?

IH: We do not have any plans to expand yet, as growth for the sake of growth is not in the interest of our customers. We are focused on bringing value to those that seek our services and any growth that comes off the back of that will then happen organically. Our focus for growth remains expanding our network of qualified agents who can help us identify prospective purchasers across the world. The Agency network is uniquely positioned to connect us on a personal level with the best agents in all of our feeder market and educating those agents on the value of the Turks & Caicos is a major focus of our growth. Locally, we added a full-time marketing manager in 2022 to our team and that has helped provide support to our hard-working agents. Also, our office in the heart of





Turks and Caicos remains a highly sought-after luxury destination in the Caribbean and so our market continues to outperform expectations.”

Grace Bay provides a professional base to conduct business and host meetings in our conference room.

NA: What do the next twelve months look like for the company?

IH: Busy! Thankfully, tourism numbers are high and the investment that our government continues to make in adding infrastructure or improving existing infrastructure will only help in the exercise of encouraging new

visitors to our shores. Whilst we do not believe that we are bulletproof, our office believes that a levelling out of price increases is natural after what has been exceptional market conditions in the months and years post-COVID-19 pandemic. We strongly believe that it is 'not the market but how you market' and that customers should be working with people that have the experience and nous to navigate challenging conditions in your interest. This is not our first rodeo!





INTERVIEW: INVEST TURKS AND CAICOS

Invest Turks and Caicos excels in attracting and facilitating diverse investments for the highly desirable region through targeted promotional activities, continuous development of its staff and fostering an enabling business environment



Angela Musgrove
CEO, Invest Turks and Caicos

Invest Turks and Caicos has dedicated itself to providing free and totally confidential advice and support, including information on the local business climate, facilitating the investment process through liaison with key government departments and advising on government incentives and concessions to investors. This is as well as establishing introductions to local service providers and suppliers, advising on immigration matters, including permanent

residence certificates and specific ongoing support following the set-up of a business.

Launched in December 2015, Invest Turks and Caicos acts as a statutory body which facilitates investment enquiries and operates under the islands' Encouragement of Development Ordinance and the 2012 Investment Policy. This provides a framework for encouraging, prioritizing and incentivizing domestic and foreign investment.

Angela Musgrove, CEO of Invest Turks and Caicos, was born and raised in the TCI. Distinguishing herself as profoundly driven and focused, she has embraced the core values of integrity, excellence and selfless service across her work.

With graduate and post-graduate qualifications in economics and finance, she has always been passionate about nation-building. Musgrove was awarded the British Empire Medal in 2013 for her services to youth development in TCI, and is excited about her continued contribution to the development of the region in her current role as Senior Vice President of Investor Services.

With the role bringing a sense of pride and fulfillment, she is able to promote the business opportunities available in Turks and Caicos, attracting investment that will ultimately improve the quality of life for people of the region.

We talk to her about current industry trends, the company's key objectives and the exciting future plans on the horizon for Invest Turks and Caicos. ■



FOTTAC
Flavors Of The Turks And Caicos

Exclusive line of Bambarra Rum Products



**Find gifts that Speak to
the unique heritage of the
Turks and Caicos Islands**



North America Outlook (NA): Talk us through the origins of Invest Turks and Caicos – when was it founded and what was the initial vision?

Angela Musgrove, CEO (AM): Established under the 2015 Invest Turks and Caicos Agency Ordinance, Invest Turks and Caicos is the islands’ investment promotion agency, responsible for enhancing the economy through the attraction, growth and retention of overseas investment, and supporting the growth of local businesses.

We provide a free and confidential service to overseas businesses looking to expand and will work with a company project team throughout the investment process, providing advice and support. This can include information on the local business climate, facilitating contact with relevant government departments throughout the investment process, advice on government incentives and concessions to investors, introductions to local service providers and suppliers, advice on work permits and permanent residency procedures, and ongoing support following set up.

We also work actively to support local business growth, including managing and delivering the Micro Small and Medium Enterprise (MSME) program, which provides concessions and relief to locally owned businesses. ❏

TOP 10 REASONS TO INVEST IN TCI

1. STRONG ECONOMY

TCI has an S&P Sovereign Credit Rating of BBB+ and is one of the fastest-growing economies in the Caribbean with an estimated annual growth rate of around 3.5 percent. The US dollar is also the national currency.

2. PRO-BUSINESS INVESTMENT CLIMATE

Businesses possess strong government support at all levels, including the provision of investment incentives in priority sectors.

3. STRONG LEGAL SYSTEM

TCI is a British overseas territory with a strong and effective judicial system based on English common law.

4. EFFECTIVE REGULATION AND COMPLIANCE

TCI is compliant with IMF, OECD and FATF standards, as well as remaining committed to the US and UK FATCA, and adopting the common reporting standard.

5. DEVELOPMENT OPPORTUNITIES

There is prime undeveloped land available for tourism and residential projects across 40 small islands and cays.

6. EASY ACCESS

The region has extensive direct air routes, including twice-weekly flights from the UK and regular weekly flights to and from US and Canadian cities.

7. FIRST MOVER OPPORTUNITIES

Many business sectors are underdeveloped at present.

8. ATTRACTIVE INCENTIVES

There is temporary and permanent residence status available to qualified investors. This is as well as no direct corporate, personal, capital gains or inheritance taxes, and no exchange controls.

9. QUALITY SKILL POOL

The workforce comprises 50 percent of the population. Students from the TCI have achieved excellent results for AS-level mathematics and chemistry from the Cambridge International Examinations Body.

10. EXCELLENT QUALITY OF LIFE

Across 40 beautiful islands, there are world-class beaches and great outdoor activities to be enjoyed under the Caribbean sun, with an average of 350 days of sunshine a year. This is alongside modern healthcare centers, full-service banking and a well-developed telecommunications network. Additionally, there is an exceptionally low crime rate.



Over 3,000 Wine Labels

- > 100's of Rums from around the Caribbean
- > 100's of Spirits for your favourite Cocktails
- > Imported and Local Beer





NA: What is your current take on the investments landscape across Turks and Caicos? What are some of the major challenges and developments facing the sector?

AM: TCI's economy has long since been dependent on tourism for economic growth, and to a lesser extent, financial services. However, the government recognizes that a successful diversification strategy is even more important now in the wake of slowing global growth and the imperative for socio-economic development within the country. If implemented correctly, diversification can help to manage volatility and provide a more stable path for equitable growth and development.

For Turks and Caicos this means greater emphasis being placed on sectors such as agriculture, aquaculture and fisheries, as well as the continued development of financial services and tourism sectors.

While there are clear benefits for a more diversified economy, this strategy can come at a cost as resources are channeled away from sectors that already have a comparative advantage so that they can be employed in new sectors. For small economies such as TCI, this can pose a serious problem, especially when you consider that trying to develop sectors from scratch is an expensive pursuit. The challenge for TCI, and by extension, Invest Turks and Caicos, is to avoid this pitfall. ❏

INVEST TURKS AND CAICOS SERVICES

PROVIDE LOCAL KNOWLEDGE

The expert team at Invest Turks and Caicos has vast local knowledge and experience and can assist clients with establishing and maintaining a business across TCI.

LIAISE WITH GOVERNMENT

The company consults with relevant government departments on its customers' behalf.

PROVIDE ONGOING SUPPORT

A key function of Invest Turks and Caicos is facilitating introductions to peer companies, relevant government departments and industry groups.





The Wine Cellar and FOTTAC (Flavors Of The Turks And Caicos) are part of Gilley's Enterprises Group and are located on the island of Providenciales in the Turks and Caicos Islands. We are the number one importer and distributor of wine, spirits and beer on the islands; boasting over 3,000 wine labels, 100s of rums from around the Caribbean, 100s of spirits for all your cocktail needs, along with local and imported beer.

The Wine Cellar prides itself on having the best available product and the best prices, but we are also proud of the amount of support that we give to our communities. Our aim is to improve the quality of life for the islanders, and this love of community comes from CEO Galmo "Gilley" Williams whose dedication and generosity are evident in the number of charities and events that Gilley's Enterprises supports. As a former Premier and Member of Parliament in the Turks and Caicos Islands, Galmo "Gilley" Williams is a man of purpose. To many people he is selfless, as though hard work he has positioned himself to serve his fellow man.

In its 30+ years of devotion to the needs of Turks Islanders, Gilley's Enterprises, with The Wine Cellar leading the charge, has been a pillar of strength and a testament to the flourishing Turks and Caicos Island community. Through a multitude of charitable events The Wine Cellar has been able to donate millions of dollars to charitable organizations such as Turks and

Caicos Aids Awareness Foundation, Edward Gartland Youth Centre, Cancer Society and many more.

As a supporter of local causes, youth oriented charitable organizations are The Wine Cellar's primary focus. One of our better-known charity events is the annual The Wine Cellar Golf and Fishing Tournament! On the 9th-12th March 2023, The Wine Cellar will be hosting its 12th Annual Wine Cellar Golf & Fishing Tournament. This is a charitable event where 100 percent of proceeds are donated to local youth charities. Since its inception in 2011, the WCGFT has donated \$382,000.00 to various local charities.

The Wine Cellar specializes in the finest wines and liquor, while FOTTAC has cultural heritage offerings with locally inspired gifts and souvenirs. However, along with those quality products, Gilley's Enterprises remains as the foundation for a wide range of community support.





“IN TERMS OF PROFESSIONALISM, WE WILL ALWAYS ACT WITH UNCOMPROMISING HONESTY AND INTEGRITY IN EVERYTHING WE DO”

- ANGELA MUSGROVE, CEO, INVEST TURKS AND CAICOS

NA: What trends are currently transforming the investment industry? How are you responding to them?

AM: The tourism sector is rebounding with increased visitor arrivals in a post-COVID-19 environment. The country is now focusing on diversifying source markets and expanding the tourism offerings to include niche segments that can better withstand demand fluctuations such as eco-tourism, heritage and cultural tourism, event tourism, marine tourism, as well as a focus on luxury travelers.

Eco-tourism especially offers significant opportunities as travelers often now put conservation and sustainability at the core of promotions and travel choices.

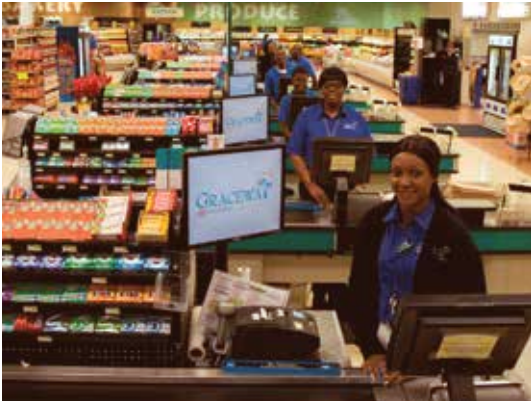
NA: How do you see the company developing over the next five years?

AM: As we move forward with the implementation of our strategy, through innovative and collaborative approaches, I anticipate the impact to be seen in not just the rise in foreign direct investment, but also the increase in the number and value of linkages developed with our small business sector that underpins and supports the economy in ways that are often overlooked and taken for granted.

I also foresee an increase in our exports, fueled by the intensification of our efforts to support the growth of sustainable business in our small business sector. These developments must translate to a more equitable distribution of wealth throughout our islands. I would be most satisfied that our Invest Turks and Caicos team has contributed significantly to a business environment where we have not just inspired dreams to move to reality but even more so - that we have created an investment environment that presents equitable opportunities to all. ■



SERVING THE COMMUNITY SINCE 1998



Providenciales Stores

GRACEWAY IGA, **LEeward HIGHWAY**
GRACEWAY GOURMET, **GRACE BAY**
SMART, **TOWN CENTER MALL**
CASH 'N' CARRY, **DOWNTOWN**

Grand Turk Store

GRACEWAY, **GRAND TURK**



NA: Since its inception, how has Invest Turks and Caicos developed and progressed in terms of its key objectives and the messages it tries to get across?

AM: The objectives of the agency are to stimulate, facilitate and undertake the development of the islands by attracting foreign direct investment, encouraging trade and investment, stimulating, supporting and promoting domestic investment, and facilitating public-private partnerships and other forms of commercial alliances.

It is recognized that growth and diversification of the economy need both foreign direct investment and domestic sources of investment. When combined, these two forms of private investments reinforce each other to the benefit of the host country through the improvement of skills, increased wage rates, technology transfers, economic spin-offs, as well as commercial and more efficient managerial and marketing practices.

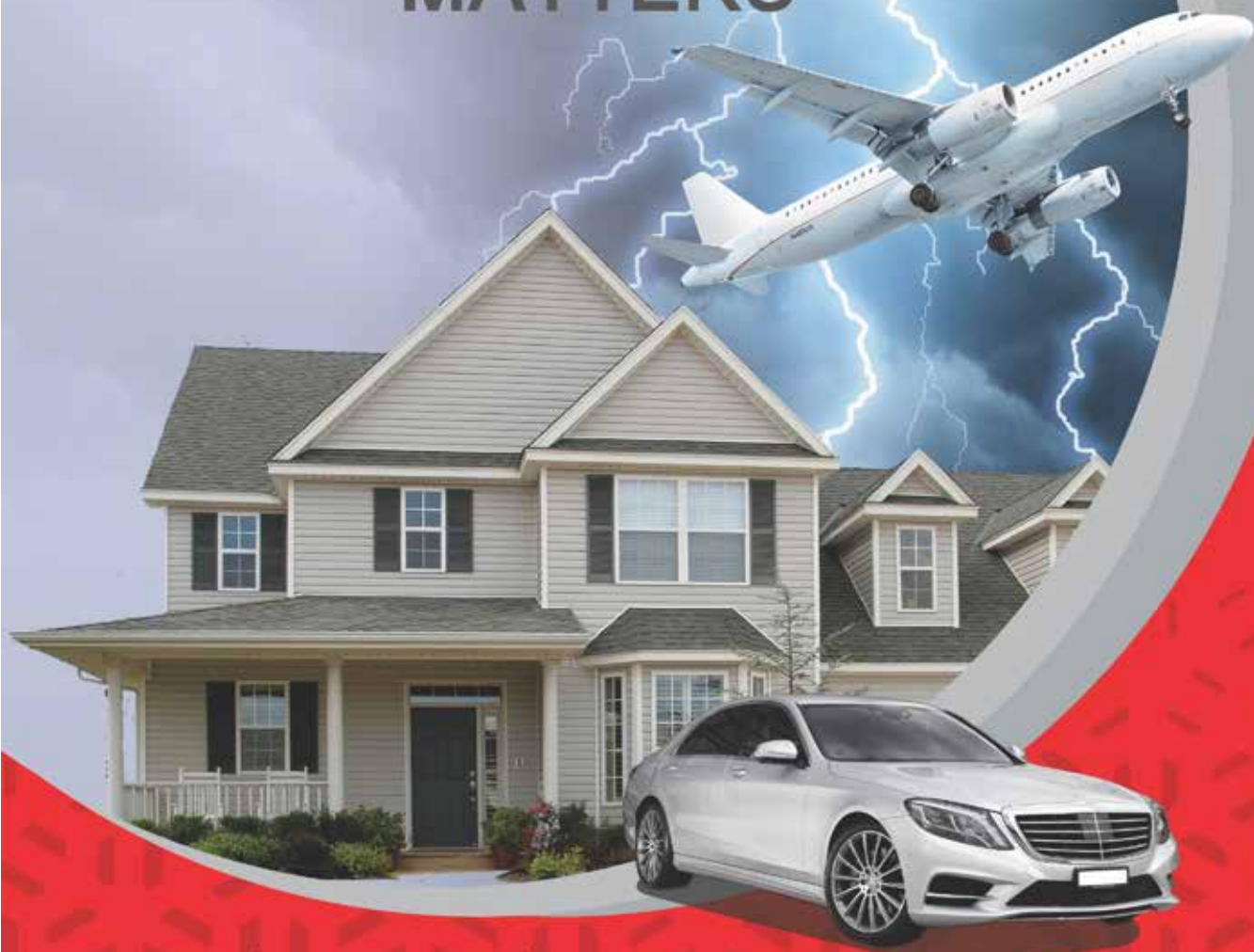
Invest Turks and Caicos has made significant strides in implementing its mandate over the years with a renewed focus on impactful investment. We are pleased with the progress that the agency has made in underscoring its relevance to TCI's economic growth and development. ❏

WHAT CAN INVEST TURKS AND CAICOS DO FOR YOU?

Invest Turks and Caicos excels at helping its clients navigate the path to investing in TCI. Whether a potential investor is new to TCI or if an established local operator is looking to expand, the company's experienced and knowledgeable team is always available to provide confidential guidance and support, accompanying its clients on each step of the way as they capitalize on investment opportunities and make their next investment dream a beautiful reality.



CSC INSURANCE MATTERS



- ✓ Motor
- ✓ Aviation
- ✓ Marine
- ✓ Specialty Risks
- ✓ Professional Indemnity
- ✓ Property & Casualty

All policies would be underwritten by locally licenced insurers or through special acceptance.

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National Health Insurance Board

The National Health Insurance Board (NHIB) was established under the National Health Insurance Ordinance 2009, as a statutory body. NHIB's goal is to facilitate the provision of accessible, affordable and quality health care services to all its beneficiaries as specified in the ordinance.

The National Health Insurance Plan is modeled on social principles. What does this mean?

- The Plan will provide equity and access for those who need medical attention, not just those who can afford to pay for it.
- The contributions of those who are better off will pay for the care of those who are more vulnerable.
- The contributions of those who don't need medical care will help to pay the costs of those who are sick.


This is fair and equitable, because all of us may get sick at some stage in our lives and we want to be protected from having to sacrifice our homes and our savings to pay for medical expenses for ourselves or our families.



NA: Why is offering ongoing support through the facilitation of key introductions a vital function in the work that Invest Turks and Caicos does?

AM: Engaging our stakeholders and nurturing our partnerships is critical to the successful implementation of our strategy and delivering on our mandate. Managing those relationships helps to create value for the organization as we work to meet the expectations of our target market.

NA: What specific targets does the company hope to achieve moving forward?

AM: We embody our mission statement as we progress with 



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Stanbrook Prudhoe

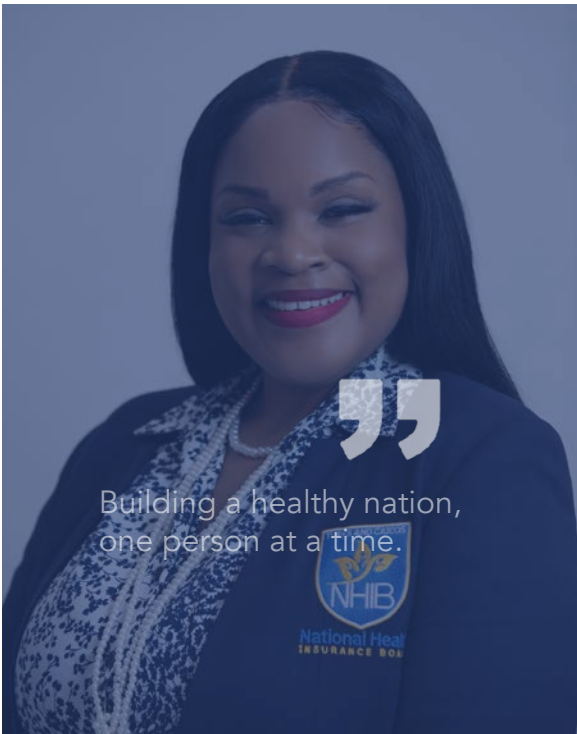
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The team at Stanbrook Prudhoe have a proven track record of navigating the complexities of investment in the Islands and the broader Caribbean.

Our firm is equipped to deal with all inward investment needs, from small set-ups to major real estate investments. We assist with initial advice, introductions to local consultants and service providers, choice of investment entity and structure, licencing, immigration, regulation and development agreements for concessions from Government. We regularly work closely with onshore tax attorneys to optimize investment structures.

3rd Floor, Graceway House, Graceway Plaza,
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**National Health
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Treatment Abroad Program Guide







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the implementation of our strategic plan of remaining committed to attracting and facilitating diverse investments through targeted promotional activities, continuous development of our staff and the fostering of an enabling business environment.

NA: What key qualities do you look for in your staff?

AM: In order to effectively promote and facilitate investments and MSME development, Invest Turks and Caicos’ staff are guided by a set of vital core values.

Our staff are dedicated to providing exceptional service. We will always put our clients at the center of our operations and are consistently exceeding their expectations through the use of technology, the quality of our staff, and our services.

In terms of professionalism, we will always act with uncompromising honesty and integrity in everything we do. Teamwork is also highly important, and our staff strive to promote cohesion and trust, with the understanding that we always build better when we work together.

We encourage a culture of thoughtfulness, creativity and innovation, driven by an environment of continuous learning and knowledge sharing. Elsewhere, in terms of service to the community, we recognize that we are part of a greater community and will always respect and

support our citizens.

Finally, we believe in the pursuit of growth. We will always strive to develop the diverse talents of our employees by continuously expanding our capabilities using innovative training methods.

NA: Similarly, what are the main non-negotiables in providing effective advice and support to your clients?

AM: We are guided by the TCI government’s legislative and regulatory framework in providing advice and support to clients. Given the growth trajectory and economic goals of the islands, we are reminded that investment projects that will be supported are those that are positively impactful to the islands. We are interested in working with investors who have the islands’ best interest at heart, desire to see community and social development within our islands, and are not just concerned about the return on investment. ^{NA}



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