



Montserrat to have a new capital by 2020

3 June 2009: The Caribbean island of Montserrat is to develop a new capital town in the north west of the island by 2020.

The current capital of Montserrat, Plymouth, has lain abandoned and buried in ash and rocks for more than a decade after a series of volcanic eruptions on the southern half of the island, which is a British overseas territory.

The development of the new capital at Little Bay is being spearheaded by the Montserrat Development Corporation (MDC), led by newly-appointed CEO Colin Heartwell.

Canadian-born Colin Heartwell has been a senior executive engaged in economic development in rural areas and small island states for more than twenty years. His experience in private sector developments and investment promotion includes seven years as CEO of the Turks and Caicos Islands Investment Agency and two years as head of TradeInvest Timor-Leste, the world's newest island country. During his tenure in the Turks and Caicos Islands, Heartwell attracted more than US \$2 billion in investments and, more importantly, those investors continued to invest, spending more than US \$4 billion over the following decade.

The MDC has a mandate to turn Little Bay Estates into a new and exciting national capital, replacing Plymouth in the south which was evacuated in 1997. The MDC believes the area can become a unique Caribbean community that will act as a catalyst for strong economic growth and development in Montserrat. The MDC is also responsible for supporting the country's entrepreneurs to find ways of sustaining the business community and ensuring new businesses grow and develop in the country.

"We are delighted to welcome Mr Heartwell to Montserrat", comments MDC chairman Kenneth Scotland. "We believe he has the right combination of education, experience and skills to move forward on Little Bay Estates and support our Private Sector Development activities more actively."

Heartwell has already attended a Technical Task Group meeting where a cross-section of the community, including the hospitality, architecture, construction and

landscaping sectors, discussed possible architectural themes that would give the town a special brand and identity.

Key priorities for Heartwell in the coming weeks will be to:

1. Gain approval for the Little Bay Master Plan and acquire control over the site
2. Design and implement a five year development plan for the project and collaborate with the Government of Montserrat and the UK Department for International Development (DFID) to arrange project financing
3. Begin selling the concept domestically and internationally while developing a small 'showcase' site
4. Identify and open a small business incubator in Montserrat to assist entrepreneurs looking for business space
5. Develop a good small business advisory and counselling service to help business people start and expand their businesses
6. Launch a new business financing programme to improve access to capital for small and medium business ideas
7. Assist efforts to find ways to significantly improve transport access to Montserrat, which is critical to all aspect of the island's development

Montserrat is a British Overseas Territory. The island's Soufrière Hills Volcano began erupting in 1995 and is still active today, resulting in the southern portion of the island being declared an Exclusion Zone.

Around two thirds of the population left Montserrat after Plymouth was evacuated in 1997, but in the last few years, the population has risen again to around 4,700 people. The island was further opened up to visitors with a new airport in 2005 and it is hoped the development of a new capital will bring further infrastructure for tourism including hotels, restaurants and other attractions.

For more information on travel to Montserrat, see www.visitmontserrat.com.

For information on the Montserrat Development Corporation, see www.mdc.ms.

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