



∀ape Verde's ideal po-

tercontinental trade routes

remains one of the nation's

key competitive advantages,

with its appeal as a natural

logistical and transshipment

Substantial public invest-

of daily catches comprises the

hub obvious to all.

sition at the centre of several lucrative in-

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Idyllic islands blend ideal climate with natural charms

Cape Verde's reputation for memorable holidays is on the rise, with UK travellers leading the charge

white beaches and warm, sparkling crystal clear waters under a blue sky, Cape Verde (also known as Cabo Verde) is the very definition of a tropical paradise

The islands' outstanding reputation for memorable holidays is growing by the day, thanks to its widespread appeal as a year-round sun spot with alluring beaches, volcanic hiking routes, variety of water sports, and a lively

Cape Verde has plenty to offer people of all ages and budgets, with foreign direct investment (FDI) in the tourism industry growing rapidly.

Visitor numbers reached a record 716,000 in 2017, up 11.2% year-on-year, with tourists from the UK representing almost a quarter of all international arrivals to the stunning archipelago off Africa's northwest coast. In addition, British guests averaged the longest

stays at almost nine nights. Cape Verde's wealth of natural and cultural charms astound and enthral in equal measure. A favourable flight time of just five hours from the UK makes the country a much more affordable and closer option than the Caribbean and most of mainland Africa.

In addition, with no time difference to the UK, there is no jet lag that often eats into the first few days of a holiday.

The UK is not only the leading source of holidaymakers to Cape Verde, but also leads the FDI charts, with tens of millions of pounds flowing into the economy each year, particularly in the key areas of tourism and real estate.

First-class transport hub Boasting four international airports — on the islands of Sal, Boa Vista, São Vicente, and Praia Cape Verde is fully prepared to take advantage of the predicted jump in annual visitor numbers to more than one million by 2022.

The country is served by a host of international airlines that offer direct and indirect flights from many of the world's largest cities. Several cruise lines also include the islands on their itineraries, with thousands of passengers disembarking for day trips and



"Historically, the British coal bunkering launched Cape Verde into the international routes; for 50-75 years the British played a major role here," states Cape Verde's Minister for Tourism, Transport and Maritime Economy, José da Silva Gonçalves.

"Nowadays, it is no longer coal, but FDI from Great Britain that we attract in all areas of the economy, but particularly infrastructure development, tourism, and maritime operations.

There is a strong **British influence** in Cape Verde still. We want more UK investment.'

José da Silva Gonçalves Min. for Tourism, Transport and Maritime Economy

a strong influence where the locals play cricket and golf.

"We would like to see more investment from the UK and to participate in the many opportunities we have. We plan to organise a roadshow in the UK to showcase our openings to the wider market.'

"There is still a strong British influence in parts of Cape Verde, for example, there are many English words in the native Creole language and even in the area of sports there is

majority of exports, with other encourage British investors ship repair operations. tial deemed sustainable is

between 36,000 and 44,000

Tasked with promoting and developing important infrastructure for maritime

ment in the modernisation of the country's main ports is a clear sign the maritime sector is a priority area for the government, with significant FDI sought to optimise the openings created by its highly advantageous location.

Investment in ports and projects

sectors are on the crest of a wave

means the cruise and shipping

Despite its relatively small size, Cape Verde has an extensive and exclusive economic zone (EEZ) of 789,400 square kilometres, around 9.4% of the total Sub-Sahara African EEZ. An expanding fisheries industry focused on the processing

maritime activities including According to official data, the annual fish stock poten-

tonnes, with investment opportunities available in a streamlined supply chain that aims to get fish and seafood into international markets as quickly as possible.

Cape Verde offers a stable and secure business environment."

Jorge Pimenta Maurício President, ENAPOR

activities is national ports authority ENAPOR. Key projects at present include those related to fisheries, transshipment, and cruise terminal operations, while the creation of a fisheries-focused science

and technology is also high on the agenda.

Modern and efficient sea ports connect continents

The quality, efficiency, competitiveness, and reliability of Cape Verde's ports and delivery of world-class service mean the country is high on the list for international shippers, especially as a new era of port development is now underway.

"We are utilising a new generation of technologies to increase efficiency and productivity, intensify land-use at ports, improve safety and security, and raise the level of sustainability," explains ENAPOR President, Jorge Pimenta Maurício.

"We have 10 islands, of which nine are inhabited, so we have a lot of port infrastructure many people depend on through the circulation of people and goods in a fast and efficient manner. "Our wish is for Cape Verde

to be inserted into the global economy and we are assisting with the gradual transformation of the geography of the maritime sector.

"The UK has always been important for us. We no longer transship coal, but new energies like LNG are a real opportunity as investors could use Cape Verde as transhipment base for LNG.

"History could

Sea ports are the lifeblood of the Cape Verdean economy and a powerful magnet for major FDI

itself, but with another fuel re-

source. This is one of the great

business opportunities for UK

companies. We offer a stable

and secure environment with

political stability. The context

in which Cape Verde operates

s important."

"Some people fail to see the organisational structures. mental capacity, judicial capacity, and passion that this country possesses and what we can give to global trade,"

The senior executive says "ENAPOR is excited to be the commanding organithat just because Cape Verde sation behind the complete is an African country, does not mean it falls under the development of logistics and same ills and negative notions infrastructure of our mariassociated with other Afritime industry, leaving no gaps

in our operations.

"The development of our tourism industry will be boost ed by efficient inter-island transport networks that will make it more comfortable to move freely between islands It will help tourists extend and enjoy their time in Cape Verde

"A new cruise ship terminal will be created to improve our handling capabilities of these kind of giant ships that bring

Clear skies ahead for aviation sector as tourism takes off

Cape Verde has avoided industry turbulence and the outlook is bright thanks to regulatory support

ape Verde's enviable strategic position at the crossroads between continents means the government is striving to maximise the aviation sector's pivotal role.

Through the creation of a streamlined hub for international air travel, the industry will act as a catalyst for growth and development.

"In our air transport sector, a great deal of investment has been made to develop the country's sound policies," states Minister Gonçalves proudly. "We have a very proactive Open Skies Agreement and many airlines and companies

"Cape Verde is one of only a handful of African countries that have a category one certified airport. We have two airports — Sal and Praia - that are points of departure to the US, and have international airports in São Vicente and

Boa Vista, which are two of the fastest growing tourism markets in the country.

"We have progressive policies, and a regulatory environment based on best practices. We are developing an aviation hub on Sal and aim to play an important role in the linking of four continents: Africa, North America, South Amer-

Spearheading the drive to further develop the national aviation sector for business and leisure travellers is Aeroportos e Segurança

The forward-thinking agency aims to enhance the stability of regulatory frameworks to pave the way for greater FDI, which is ultimately key to guaranteeing the sustainability of air transport in the region

ASA is focused on fostering the development

— airlines, airports, air navigation services providers — and enhancing economic efficiency and transparency, while facilitating access to funding for aviation infrastructure.

ASA also seeks to increase technology transfers and strives to build capacity to support the growth of air transport and associated activities, with the achievement of goals guaranteed to boost government revenue and reduce unem-

"The challenge is to keep on building upon what we already achieved, and to improve on it," says ASA Chairman and CEO, Jorge Benchimol Duarte. "At Sal, we had an exceptional year in 2017 and reached our first million passengers due to tourism development.

"We have plans for significant investment and major changes to the institutional framework. The sector is undergoing restructuring, not only the airport business, but the whole avi-

"Flag carrier TACV has been rebranded Cabo Verde Airlines and is being privatised, while

of an economically viable civil aviation system | ASA will shortly go through an institutional change and embrace a new business model which will lead to private sector involvement in

> The senior executive is eager for ASA to play an integral role in ensuring Cape Verde contin ues to take advantage of its natural assets to attract many more people from overseas.

> "Our main market is tourism and the range of countries we cover is becoming more comprehensive each year," he adds. "We may not have oil or gold, but we do have the sun, sea, sand, and mountains. We cannot sell directly as such, but we can sell them in a package."

"Cape Verde's target is one million tourists per year, and the plan is for Sal to receive around half of that large number," says Sal Mayor, Júlio Lopes.

"We have all the assets to attract many demographics of people; visitors and investors. We have wonderful beaches, of which some are ranked in the top 25 in the world, as well as many other natural wonders, like the Salina which is a salt plain in a crater.'





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GROUP

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Be my guest: Creating

undiscovered paradise

ther independently or through

the group's managed rental

programme, Here, Rob Jarret.

founder and CEO of TRG. ex-

plains why Cape Verde and

TRG offer the ideal holiday and

What first attracted you to

Cape Verde and how is TRG

contributing to its economy?

Just a short direct flight from

the UK. Cape Verde has the per-

fect holiday blend of sunshine.

vear-round temperatures of

25°C to 30°C, endless white

luxurv

investment location.

luxury holidays in an

We take an in-depth look at The Resort Group,

which is transforming tourism in Cape Verde

from wider markets. TRG is

working diligently to support

the government in creating

additional routes from many

major European cities and to

entice different airlines, such

as Virgin and Emirates, to the

In addition to tourists, Cape

Verde is fast becoming a fa-

vourite filming location. Its

exoticism, romantic sunsets

and beautiful beach walks

made it the ideal spot for this

vear's Celebs Go Dating and

we also hosted 2017's Brit-

ain's Next Top Model. That

was filmed at our Meliã Dunas

Beach resort and spa, and

trips to the luxurious Bikini

Beach club featured heavily!

TRG runs many corporate

social responsibility initia-

tives. Why is this important?

Our Cape Verde Foundation.

seeks to assist with issues like

education housing health and

long-term development. We

have for example built a uni-

versity in Praia so people no

market place.











a worldwide reputation for and hotels. and superior most enviable

> Founder and CEO The Resort Group

to go on, TRG has won accolades from the prestigious Luxury Travel Awards and the renowned TUI Group Awards. which we are exceptionally proud about. For example Meliã Llana Beach resort and spa is a TUI Top Quality Winner for 2018. We now have a worldwide

reputation for top-level resorts and hotels, and superior occupancy in the most enviable locations. Our track record and ability to deliver the very highest quality as well as strong profitability and sound corporate governance, are unrivalled in the industry. Much of our success is due to never spreading ourselves too thinly a model that ensures inves-

Can vou describe TRG portfolio of properties and

to double again by 2024. What TRG has also done is create an exclusive global network of first-class professionals with a variety of unique skills that meet the demands of visitors. Other businesses on the islands have capitalised on our success as well, by offering a variety of activities for our guests that we sup-

We have been so successful that we believe we will be contributing 20% of Cape Verde's gross domestic product in the future, as we continue with our mission to be the leading leisure and hospitality company and partner of choice for the world's premier hotel and tourism groups.



tor confidence.

services?

erators and leading financial institutions As well as developing the resorts, we manage and operate them, and supply on-site services, in cluding hospitality and entertainment, as part of our dedication to providing the highest-quality resorts and an unrivalled hol

Monday, 5th of November 2013

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independent enterprises that we part or wholly own. These allow us to offer additional value — for example we control our own supply chain to a large degree. We are not, however, involved in construction where we partner with Grupo SANJOSE which is listed on the stock exchanges of New York and Madrid, and has done an amazing job in creating value, constructing projects and promoting sustainability

Is the government supporting tourism and is there sufficient infrastructure

The government has done a fantastic job and Cape Verde has improved its business environment air transport infrastructure, price competitiveness and environmental sustainability and modernised its utilities and telecommuni

On Boa Vista, our nine properties will cover 750,000 square metres and TRG is pushing the boundaries of sustainabil ity and building infrastructure within that development. For example we are creating a new road network, extend ing the telecommunications infrastructure, constructing desalination plants, and we will manage the water and electricity supplies as well This infrastructure is critical and we will be investing €20 million in it

Where are your guests and property investors from?

The UK sends the largest proportion of tourists to Cape Verde, followed by Portugal and Germany But TRG pro motes its properties in 27 juristictions at the moment

so we are not dependent

on one region for our visto over 4.000. itor numbers. As tourism has developed on the islands, the industry has adjusted — for example there are new tour operators, flight planners and additional flights from Bir ngham, Glasgow, Bristol





exclusive and unparalleled beach

destination by creating six luxury

resorts on a ten-mile stretch of its

glorious pristine sands, as well as a

Hotel and Spa. which is scheduled

to open in the first half of 2020

and will be fully managed by Meliã

Hotels International, ensuring un-

Befitting an island whose name

means "good view", the natural

sloping topography of White Sands'

lands means that almost every one

of the luxurious resort's 835 keys

has spectacular and panoramic sea

tects and designers. White Sands

has a Moorish feel overall and con-

tains inspirational properties of the

highest build quality, with beautiful

interiors that use the finest fur-

nishings, fixtures and premium

Those properties include a range

of layish suites with swim-up pools.

hot tubs and outside space, as

well as larger penthouse and du-

Created by award-winning archi-

dazzling new marina.

rivalled service.

appliances.

Government of Cape Verde.





Introducing the world's next Amsterdam, Milan, Lisbon, Paris and many other places. I believe Cape Verde needs to keep adding flights at an property hotspot: Boa Vista increasing speed. This makes us available as an exciting new tourist destination for visitors

Tourism is thriving on the enchanting, undeveloped island, where The Resort Group is developing six 5-star resorts



Adventure and rejuvenation await at White Sands Hotel and Spa

enowned for its 55 kilometres of fabulous beaches, turquoise waters that contain a wide variety of tropical marine life including whales and dolphins, and a culture that blends African and Portuguese influences Roa Vista is one of the least-densely populated island in the Cape Verde archipel-

Having long remained an undiscovered secret, and destination of choice for discerning and pioneering visitors, it is receiving an increasing number of direct flights from UK and European cities, tourism is thriving and it is about to become one of the world's property

Verdean town, with picturesque iewel in Boa Vista's crown is the awe-inspiring Santa Monica Beach.

Located in a sheltered position in the southwest of the island, it has the purest white sands imaginable and has been named one of the 25 best beaches in the world at Trip Advisor's 2018 Travellers Choice awards.

flexible accommodation. Even more extravagant are 13 opulent villas that have their own private pool and landscaped gardens In line with TRG's dedication

to delivering the perfect holiday to every guest. the resort will incorporate adult-only and family sections, and a diverse range of facilities will be available enabling visitors to eniov pure relaxation whilst basking in the sun or a full spectrum of activities

For example, there will be an exceptional variety of options for sampling first-class food and drinks that will satisfy any taste, including fine-dining restaurants a sumptuous champagne bar, relaxing lobby bar, lively sports har and wet har

In addition, guests will have access to six swimming pools. a luxuriant YHI Spa for pampering and relaxation, a fully equipped fitness centre, a water-sports centre, tennis and beach volleyball courts, world-class diving, and boating and fishing trips. And for

Catering for the growing demand families there will for high-quality accommodation on also be a children's Boa Vista, TRG's stunning master plan has been fully endorsed by the club, adventure playground and baby The first resort to give Santa Monica the 5-star facilities it de-But that is not all: serves will be TRG's White Sands

as well as the marina TRG is creating in Santa Monica, it is also developing a new Bikini Beach club, waterpark, department store and a selection of smaller shops selling everything a holidaymaker could need.

As with all TRG projects, those who take up the opportunity offered by White Sands can enjoy their properties themselves, or benefit rom a substantial rental income.

TRG is renowned for managing the entire development process. whilst keeping purchasers informed at every step along the way which means that possibly the only decision a buyer has to make is which of the fabulous properties is right for them.

After that, they can sit back and picture themselves relaxing in an oasis of luxury on an idyllic tropical island, watching both the sun set and their investment grow

Bikini Beach: **Expect the** unexpected!

In creating the first Bikini

Beach Club on the island

of Sal, The Resort Group

(TRG) has reinvented the

beach club experience and taken it to the next level. This unrivalled VIP leisure venue holds a breathtaking snot in a purpose-built

lagoon set 40 metres out into the Atlantic Ocean and has quickly become the place to be in Cape

> Its huge success is bringing expansion and there will be 19 more Bikini Beach Clubs within ten years soon, the Bikini Beach Club

Experience will define beach style at the world's most festive electric locations Extravagant and

prestigious, from the afternoon until the early hours of the morning these clubs will allow holidaymakers to enjoy

luxurious champagne, delicious cuisine over-the-top fun and games, star cameos, live music and the hottest guest DJs.

Through its Bikini Beach Clubs. TRG is building on its experience in hotels and resorts to command a new global position in the VIP entertainment sector - offering guests an unmatched and unforgettable experience that will keep partygoers coming back for more from this unique and innovative brand.

8 reasons to invest in a TRG property in Cape Verde



t the centre of Cape

Verde's tourism and

real estate sectors is

The Resort Group plc (TRG),

a world-class luxury hospitali-

ty company that specialises in

creating and managing some

Excitingly for those looking

to buy their own piece of trop-

ical paradise, the apartments.

rooms, suites and villas at

these show-stopping proper-

ties are sold to investors for

their private use or to rent. ei-

of the world's best 5-star re

sorts and hotels



all vear round



Endless white



A laid-back



A track record of

profitability



democratic. Even though the islands are now receiving more visitors, they have managed to maintain their undiscovered feel and relaxing atmosphere.

Our 5-star resorts run in partnership with world-leading operators such as TUI Travel, Meliã Hotels International. Steigenberger Hotels and Resorts, and Hilton Worldwide, are proving to be the ideal location for people to relax and enjoy Cape Verde's no-stress lifestyle. We currently host 60% of the tourists coming here.

The figures tell their own story: Cape Verde is Google's most-searched-for holiday destination, tourist numbers have risen 115% since 2000 — most. markedly since TRG started investing — and are forecast



top-level resorts occupancy in the locations."

Rob Jarret

We currently have five resorts on the island of Sal, plus Bikini Beach club, a big attraction in its own right. We are developing nine projects on Boa Vista. an island where tourism is thriving, and one in the capital. Praia, which will be the country's tallest and most iconic building. This 5-star hotel will be operated by Hilton and is built completely from glass. In addition, we have two projects

planned for São Vicente island. All these locations will have a new Bikini Beach — in Praia it will be at the very top of the Hilton and called Level Heaven. The way we operate is that

TRG handles the entire property development process, from identifying prime land and architectural design through to managing the construction. We deliver 5-star resorts on time on budget and to plan, making us the partner of choice for





We deliver 5-star resorts on time, on budget and to plan. making us the partner of choice for world-class hotel operators."

Rob Jarret Founder and CEO The Resort Group

longer have to leave the islands for a quality education. We have also equipped kitchens in all schools and supply them with food — giving children a healthy meal and an education. Providing jobs is another priority and, once Boa Vista is developed, the number of islanders we employ will double

Cape Verdeans are amazing in their positive outlook and warm disposition towards their communities and, especially foreigners. Their mantra is "no stress" and they welcome tourism — we want to give something back to them.

hotspots. Flights arrive at Sal Rei, the island's capital and a shining example of a traditional Cape cobbled streets, and an abundance of restaurants and bars. But the

Focused on preserving the island's unique and unexplored nature. TRG is in the process of transforming Santa Monica into an plex-style suites that provide more







Tourism firms gear up for strong growth

With tourist numbers forecast to double over the next few years, FDI opportunities are abundant

esponsible for more than a quarter of GDP, tourism is a priority sector for the government as it looks to attract more of the industry's big names to the country amid fierce competition from other leading holidav destinations.

Major brands such as TUI, Hilton, and Sol Melia have already established a significant presence, but with tourism numbers expected to double during the next de-

cade, there is plenty of room for other players to take some market share.

According to national trade and investment agency CV TradeInvest, potential investors should focus on providing more tourist accommodation, particularly hotels and resorts that will appeal to families and younger travellers.

Opportunities have also been identified in specialist sectors, including rural

tourism, eco-tourism, health tourism, and voyages on cruise liners. Increasing numbers of visitors will also want to partake in activities and events, meaning openings for day trips and excursions.

"The existence of four

international airports, pleasant climate, and the diverse geographical and cultural landscape due to the insularity of the country, are key advantages in this sector," CV TradeInvest highlights.

Tourists who experience Cape Verde's variety of natural and cultural charms, often return to sample more of its delights, including music and tasty cuisine.

After all, where else in the world can you swim in salt lakes in ancient craters, climb a towering active volcano, or watch dozens of noble loggerhead turtles leave their nests at night?

Beach lovers are certainly spoilt for choice with mile after mile of white sands on the various islands, including the ever-popular Santa Maria beach.

For visitors seeking to immerse themselves centuries of tradition and culture, there are many churches and forts on the islands that are open to the public all-year round. Many towns hold colourful craft markets and music events where tourists can get an authentic taste of local life.

Six memorable places to visit while holidaying in Cape Verde

Santa Maria Beach Blending white sands with warm waters, this long beach is the most popular on any of the islands. Nestled in the southernmost tip of Sal, the beach provides visitors with the perfect venue to relax and unwind before they head to the selection of shops,

restaurants and bars dotted along the local strip.

Fogo Volcano Stretching majestically into the cloudless blue sky, this striking, active volcano is a natural national treasure that draws

thousands of visitors a year, including many climbers who conquer the 2,829 metre

Pedra de Lume Salt Pans Stripping off to swim, or just

float, in some of the world's saltiest water is a highly-popular activity for people of all ages. This sun-kissed outdoor spa is ideal for people seeking to reju-

venate body, soul and mind. Carbeirinho

Cave and **Rock Formation** As eye-catching as they are

mysterious, these amazing natural formations have been carved out by the wind and sea over millions of

years. Found near the town of Tarrafal on the island of Sao Nicolau, the ancient rock formations are complemented by a rare black sandy bay.

Santo Antão Combing tall peaks with fertile valleys and a large plain. the terrain is ideal for activities

such as cycling, hiking, and pony trekking. Rich in wildlife, the rugged island is also perfect for bird spotting.

> Viana Desert Venture into the white sand dunes of the Sahara well, those blown over from the mainland — on foot, horseback, or in special off-road vehicles. Found on the tranquil island of Boa Vista, the desert is popular with people of all ages.

Protecting marine life will boost Blue Economy for years

Government is ensuring precious marine jewels sparkle and swell

iven Cape Verde is a small archipelago surrounded by almost 900,000 square kilometres of ocean, the islands are at the forefront of the coordinated, global fight to protect and preserve marine life.

In late September, the World Bank Group launched a multi-donor trust fund called PROBLUE to support healthy and productive oceans by tackling marine pollution, managing fisheries and fostering the sustainable growth of coastal economies.

"Healthy oceans protect biodiversity, provide jobs, food, drive growth, and keep the planet cool," said Laura Tuck, World Bank Group Vice President, Sustainable Development. "Our oceans are nearing a tipping point on many fronts, from over-fishing and marine pollution to coastal erosion. PROBLUE is designed to address these challenges and to develop and sustain our precious marine resources for generations to come.

It also supports the UN's Sustainable Development Goal 14 (SDG 14), which covers the sustainable use of oceans, seas and marine resources. Meanwhile, the World Bank Group sees the ocean as a new economic frontier worth \$24 trillion.

PRODBLUE was launched in New York City around 14 months after Cape Verde's Minister for Tourism, Transport and Maritime Economy. José da Silva Gonçalves, addressed an influential audience at a UN conference in the Big Apple that focused on ways to achieve SDG 14.

In his address, the minister noted how the ocean represents an essential element of the history, geogessential raphy, politics and culture of Cape Verde, by its strategic location between several continents and at the crossroads of lucrative shipping lanes.

He also highlighted how the government had adopted a "landmark" charter on Blue Growth and Economy in 2015, meaning the ocean and Blue Economy now stand at the core of national development.

"The sea is our bounty and the main resources of our country," Minister Gonçalves said. "The promotion of initiatives for the sustainable use of our ocean is part of our daily lives for present and future generations.

"Our maritime vocation unequivocally creates both challenges and opportunities. Challenges to provide adequate oversight and control over the threats throughout the vast seas and ocean that surround our small landmass and confront our small population, given limited means and monitoring resources.

"Opportunities strengthening our identity as an archipelago nation, further cooperation in the region and the international community while promoting sustainable development and economic growth of our marine resources.'

