



#### **Destination Bermuda**



#### Bermuda





Bermuda is located in the mid-Atlantic, east of the state of North Carolina

- Located in the mid-Atlantic, 760 miles (1,223km) from New York and 3,444 miles (5542kn) from London
- The Island has a population of 58,000 (2015 est.)
- A British-Overseas Territory, Bermuda has a parliamentary system dating from 1620
- The currency is BDA\$, approximately the same value as the USD\$
- Bermuda consists of 138 islands, with a land mass of 21 sq. miles (54 sq km)
- It is one of the smallest and most dense islands in the world
- Bermuda is not located in the Caribbean



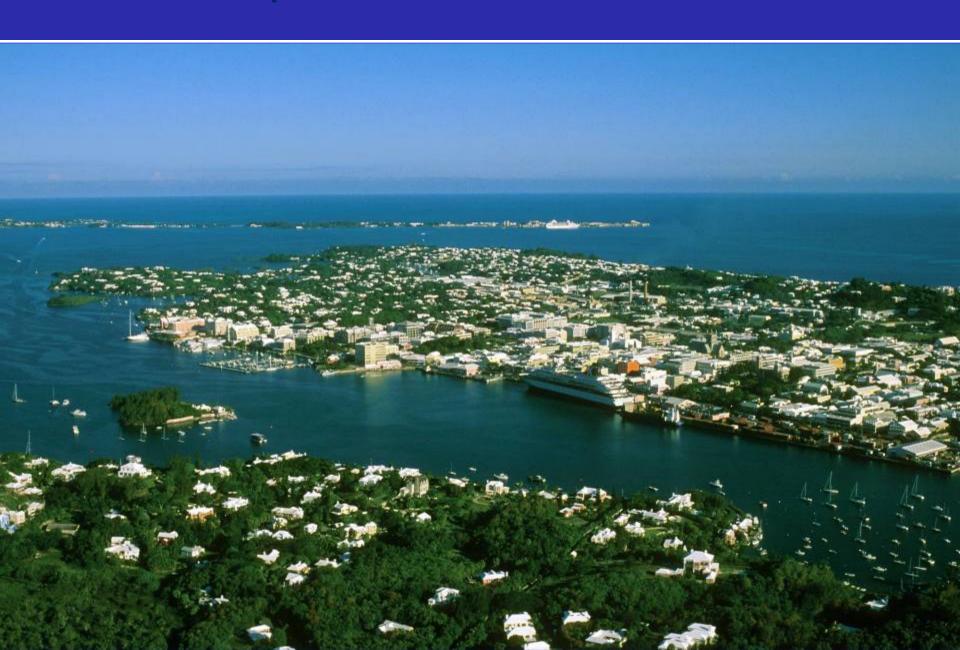
### Why Bermuda?



- Bermuda is different than most International Financial Centres and is globally respected for its leadership and proven record on compliance & transparency
- With over 100 treaty partnerships around the world, 41 bilateral Tax Information
   Exchange Agreements (TIEAs), and 112 co-signatories under multi-lateral Convention
   on Mutual Administrative Assistance in Tax Matters, Bermuda is a compliance leader
   recognized by the OECD, FATF and G20 countries
- Bermuda is compliant with US and UK anti-money laundering (AML) and anti-terrorist financing (ATF) requirements, and has no bank-secrecy laws
- Since the late 1940s Bermuda has had a central register of beneficial ownership that long pre-dates those in most developed countries



#### **Hamilton - Capital and Insurance Centre**



# **Superyacht Tourism: Charting Our Way Forward**



## America's Cup June 2017







# **Superyacht Visitation**

- 100 superyachts visited during America's Cup (May 26 to Jun 30)
- 51 superyachts in the America's Cup Superyacht Programme
  - Front Street
  - Hamilton Princess
  - Dockyard



#### Superyacht Visitation

2016	2017	Total Increase	% Increase
68	143	75	110%

- 50 superyachts obtained Bermuda charter licenses for America's Cup
- America's Cup <u>charter</u> yacht average length of stay: 40 days (28 days average for all yachts)





#### 2017 Superyacht Intelligence Report Findings

- 89% of respondents who had visited Bermuda would recommend it to others. Beaches, sailing, diving, natural sights, and water sports scored high marks in the survey
- Bermuda is relatively isolated, for this reason the island is currently mainly a crew destination for off time during transatlantic stops for provisioning
- Duty free fuel is a draw to the island
- Sailing races might provide incentive to visit the island
- Refit or repair facilities positively influences length of stay and is considered the fourth-most attractive destination feature

#### **AC35 Superyacht Captain Focus Group**

#### Our strengths

- Safety
- Privacy
- Attractive destination for sail racing
- Highly valued natural assets: beaches, diving, historic sites, beauty
- Variety of anchorages and experiences



#### **AC35 Superyacht Captain Focus Group**

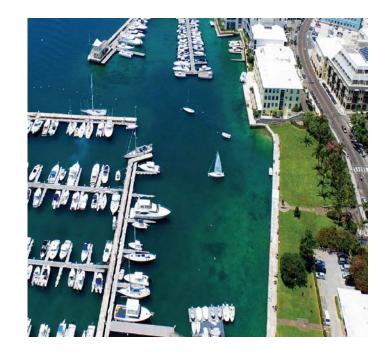
#### Our weaknesses

- Isolated from other superyacht destinations
- Value & Cost (provisioning, repairs, and services)
- Charter restrictions
- ➤ Lack repair infrastructure



#### **Long Standing Inventory**

- Pier 41 Marina
- Waterfront Marina
- Royal Bermuda Yacht Club
- Royal Hamilton Amateur Dinghy Club
- St. George Dinghy & Sports Club
- St. George Marina & Town Docks



Total capacity <24 for superyachts between 30 and 46 meters, a tiny fraction of the global superyacht fleet

#### **New Marina**







#### **Latest Inventory**

Caroline Bay Marina (since Apr 2017)



#### **Other Marina Infrastructure**

Front Street, Hamilton

(can be made available)



#### **Other Marina Infrastructure**

St. George's Marina

(completion date TBD)



# **Bermuda Ship Registry**







# Infrastructure to Support the Backbone of your Business







#### **THANK YOU**







Physical beauty

**Tourism** 

**International Business** 







History

RENAUDA SHIPPING

AND MARKET ANTI-OSITY

5 star hotels

Residential