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2017

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AMERICA'S CUP

Countdown to the Cup

As the host of the 35th America's Cup all eyes will be on Bermuda in 2017



Bermuda may be known for its pink sand beaches and colorful namesake shorts, but thanks to the arrival of the 35th America's Cup, the island is now synonymous with one of the world's greatest sporting events — an international regatta that has transformed this mid-Atlantic nation. “There is no question that Bermuda hosting the America's Cup will have a positive legacy impact on the island,” says Mike Winfield, CEO of America's Cup Bermuda Limited, the local organization responsible for the event's planning and execution. “It also makes

people see Bermuda in a new light — as being a fantastic place to do business.”

Of course, there's much to gain by hosting the world's preeminent sailing event. As teams from around the globe vie to win the oldest trophy in international sport — the silver Auld Mug, dating back to 1851 — its venue is afforded worldwide notoriety and a significant economic boost. For example, recent government statistics show that Bermuda's economy has grown for the first time since 2008, a boost that can be attributed to an estimated \$250 mil-

lion in on-island spending plus additional gross revenue of \$14 million from taxes and duties. In fact, Bermuda's gross domestic product was \$5.9 billion in 2015, which is an increase of 4 percent from the year before.

“The island's GDP growth is a very encouraging milestone,” says Ross Webber, chief executive officer of the Bermuda Business Development Agency. “It's also a testament to the America's Cup legacy, which includes tangible long-term benefits like new super yacht marinas and hotel projects and softer advantages like a higher

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worldwide profile and a positive spotlight on blue chip business culture.”

It's also an indicator of how much impact the America's Cup has had on Bermuda's tourism infrastructure. Existing hotels have received massive facelifts, new resorts are being constructed, and restaurants, shops and attractions are popping up monthly. That includes the Fairmont Hamilton Princess & Beach Club, which recently completed a \$100 million renovation to refurbish all of its guest rooms, built two new restaurants, two harbor front pools, a new spa and wellness facility plus constructed a 60-berth luxury marina; The Loren at Pink Beach, a chic new boutique hotel that opens in April 2017; Ariel Sands, an 85-room cottage colony owned in part by actor Michael Douglas, which is scheduled to break ground in January 2017; and the Ritz Carlton Reserve, an ultra-luxury resort that's planned to open in 2018 alongside a new mega-yacht marina on Morgan's Point.

“Certainly the hotel tourism industry here in Bermuda has gotten quite an uplift from this news,” says Penny MacIntyre, executive vice president at Rego Sotheby's International Realty. “We're seeing major hotel properties that are either under renovation, coming out of receivership or building brand new construction projects altogether as a result of the America's Cup coming to the island.”

So what's the best way to experience it all? Expect to attend a dizzying array of events, concerts, and races, for starters. Beginning on May 26, 2017, five international teams, including Artemis Racing (Sweden), Land Rover BAR (England), Emirates Team New Zealand, Groupama Team France, and Softbank Team Japan, will race in round-robin tournaments to determine who will be the challenger to defending champion Oracle Team USA, which pulled off a stunning come-from-behind victory to win the Cup in 2013. High-speed racing on foiling AC45 catamarans will commence daily



America's Cup world series racing in the Great Sound

throughout June, interrupted only by J Class and Super Yacht regattas plus the Red Bull Youth America's Cup, not to mention a host of events and concerts both in the City of Hamilton and the Royal Naval Dockyard, where the America's Cup village is located and many of the sailing teams are based.

“A continually growing list of events is being planned by global sponsors of America's Cup 2017, which will provide a wide variety of entertainment and business opportunities during the season,” says America's Cup Bermuda Limited CEO Mike Winfield. “Many Bermuda-based companies are also issuing invitations to people from around the world to witness the America's Cup and to experience Bermuda at its best.”

Thanks to new legislation that has eased restrictions on foreign-flagged vessels, some of those invites will include viewing the racing aboard super yachts, which are expected to descend upon Bermuda for the three-month period before, during, and after the America's Cup.

“From our perspective, super yachts are a key component of our event,” says Sam Hollis, chief operating officer of the America's Cup Event Authority. “We'll provide unfettered access for those owners who come to Bermuda, including front-row viewing of the race course, premium berthing in the heart of the village, plus some incredible ex-

periences and opportunities that money can't buy.” That includes access to the official VIP hospitality venue called Club AC, team-based tours, VIP access to concerts, functions, and parties plus other value-added perks such as duty-free fueling and immigration clearances.

For business visitors looking to make a splash, there will be no better venue; however, Bermuda is home to an array of sporting events where clients and colleagues can be wined and dined year-round. Most notably, the World Rugby Classic when some of the sport's top athletes compete in November; the Bermuda Goodwill Golf Tournament, a 72-hole pro-am in December; the Newport-Bermuda race, a biennial sailing regatta that draws hundreds of participants in June; and the Bermuda Triple Crown Billfish Championship, a three-day deep sea fishing tournament in July.

Indeed, there's plenty to keep Bermuda's most frequent of fliers occupied throughout the calendar year, but make no mistake, the America's Cup will be the big show in town when it comes to the island in 2017. “Bermudians always rise to the occasion, and we love to be hospitable,” says Premier Michael Dunkley, who's bullish on Bermuda's future thanks to the impact of this world-renowned regatta. “The America's Cup and this island are a match made in heaven.”