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Memorandum for New VG 5 Star Resort signed



From left to right, Ajit Mathew George, Managing Director of Nail Bay Resort and Raymond Bickson, Managing Director and CEO of Taj Hotels and Resorts [photo by Sarka Duskovala]

The developers of Nail Bay Resort and Mooney Bay Estates signed a Memorandum of Understanding ("MOU") on Wednesday, July 15th during the VIP Reception for the 2009 Winemakers Dinners with the Taj Hotel Resorts and Palaces to develop the first Taj Exotica Resort, Spa & Luxury Residences in the Caribbean, Central America and South America.

Prior to the signing of this MOU, Mr. Raymond Bickson, Managing Director and CEO, The Indian Hotels Company Limited and Uday Narain from the Taj Hotels Resorts and Palaces made a detailed presentation on Tuesday evening, July 14th, 2009 to the Hon. Ralph T. O'Neal, OBE, Premier, Virgin Islands (U.K.), members of the cabinet and the caucus on their expansion plans throughout the world.

In addition, Mr. Bickson and Mr. Narain made a presentation to the Board of Directors of the BVI Tourist Board on Wednesday, July 15, 2009 in Virgin Gorda.

Upon signing this MOU, Mr.

Ajit Mathew George, Managing Director of Nail Bay Resort told the 300 people attending the VIP Reception that this was truly an historic occasion for the hospitality industry in the BVI to have a world class five star brand with an outstanding reputation for extraordinary service around the world including the Maldives, Malaysia, Australia, United Kingdom, Bhutan, Sri Lanka, Africa, the Middle East, United States of America and India to select Virgin Gorda to establish the first Taj Exotica Resort and Spa in this hemisphere.

The signatures affixed to the MOU by Mr. Bickson and Mr. George were witnessed by the Hon. Elvis "Juggy" Harrigan, and Mr. Audley Maduro, both of whom serve as directors of Virgin Gorda Investment Company Limited which controls Nail Bay Resort. In addition, Mr. Myron Walwyn, Chairman of the BVI Tourist Board and Sheila George, Partner, Hamey, Westwood & Riegels also served as additional witnesses.