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## FOUR SEASONS RE-STARTING

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Construction on the luxury Four Seasons development at Paradise Beach will be restarting in January 2011.

Word of this from the man charged with getting the project back up and running Professor Avinash Persaud.

It comes as he signed off on a loan agreement with ANSA Merchant Bank in Trinidad and Tobago for US\$60 million Monday morning.

The loan has been guaranteed by the Barbados government.

Professor Persaud says the bulk of those funds will go towards the hotels creditors and suppliers.

He says at the peak of construction, the hotel will be employing one thousand workers but will mostly be retaining the 800-odd workers it sent home in February 2009.

Professor Persaud says the hotel is expected to cost between eighty and one hundred million US dollars to construct, but the villas and the hotel are expected to cost two hundred and seventy-five thousand US dollars in total.

So far sixteen villas have been sold at between 20 and 40 million US dollars each to foreign buyers by Cinnamon 88, the developers of the project.

He says as economic conditions improve, the sale of the villas is expected to significantly contribute to the overall construction of the project.

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