

Antigua Investment Authority



Home	Half Moon Bay Resort History
Half Moon Bay Status	
Half Moon Bay History	The Half Moon Bay Hotel was one of the first hotels built on Antigua dating back to the late 1950's. Much of its early history is incomplete, but since the late 1960's, it has been well documented.
Half Moon Bay Background	In 1971, a group of seven American citizens, led by Michael C. Kluge, Clark B. George and Paul Mellon, formed H.M.B. Holdings Limited, to purchase the property and operate the Hotel.
True Chronology	
Coram's Timebomb	The Company assembled 115 acres of property and developed the Resort to include a private 9-hole golf course, a tennis centre, a large swimming pool and deck area.
Spencer's Affidavit	Surveyed estate lots were made available for development into private residences. The room stock at the hotel was increased from 66 to 100 rooms. A five-star chef was brought in to oversee food and its service, and Half Moon Bay became synonymous with quality in the Caribbean.
US Expropriation Code	
Money Laundering	
WSJ / P Fritsch	The mile-long white sand beach of Half Moon Bay, with its crystal water protected by a coral reef, gained the reputation as one of the finest beaches in the world -- a gift of nature tended with constant maintenance by the resort staff.
Detroit News / M Claxton	
Denver Post / J McGowan	Distinguished guests and repeat visitors have included Audrey Hepburn, Elton John, Bjorn Borg, John Le Carre, Robert and Susan Massie, Boris Spassky, Vitas Gerulaitis, Lord and Lady Taylor and Dan Rather.
Dow Jones / AI Lewis 1	The Board of Directors of H.M.B. Holdings Limited directed the management of the Resort, establishing and maintaining the standard of excellence on which its reputation was built.
Dow Jones / AI Lewis 2	
Dow Jones / AI Lewis 3	In September of 1995, the category-five Hurricane Luis came ashore at Half Moon Bay, devastating Antigua and destroying the Resort.
Opposition Walkout	
Bird Throne Speech 2003	The owners immediately applied themselves to the challenge of developing their property. They were excited by the opportunity to expand and modernize the property, including contemporary luxury amenities for the guests and installing new technologies which would enhance the maintenance as well as the profitability of the resort.
Privy Council Ruling	
BiLat Investment Treaties	Unfortunately, instead of assisting the owners to rebuild their property, the Government of Antigua saw this as an opportunity to force the transfer of the property into the hands of an individual whom the Ministers considered a "benefactor" -- R. Allen Stanford.
Investment Prospectus	
Government Website	When it became clear that the owners were not interested in selling their property, the Government of Antigua proceeded to block every effort of the owners to secure financing for the rebuilding of their property. The details of this process have been described in numerous articles published in newspapers, magazines and on websites. (WSJ, AP, Gannett, Dow Jones News, Denver Rocky Mountain News, Denver Post, Detroit News, mondaq.com and others.) On this website, see True Chronology.
Antigua Investment Plans	
Antigua Constitution	
FDI	
Expropriation	In June 2007, after twelve years of broken promises and legal arguments, Her Majesty's Privy Council delivered a Decision allowing the powers of eminent domain to be used by the Government of Antigua under the Antiguan Land Acquisition Act to expropriate the Half Moon Bay Resort.
Cardinal Sin 2	
Pirates of the Caribbean2	
Treasury Bills	This Act gives the Cabinet to proclaim any purpose to be in the public interest, even the taking of private property from one entity in order to give it to another. The only condition that the Government needs to satisfy is the owners' constitutional rights to fair compensation within a reasonable time.
US Visa Denial	
Fish Stink from De Head	This condition was restated in the Privy Council's Decision.
Land Grab	The only action initiated by the Attorney General was to take physical possession of the property in the name of the people of Antigua. With neither maintenance nor security left on property, it took very little time for its new owners to vandalize and pilfer what remained of the buildings. In the end, the wealthy and broke have taken over
Congressional	

Record**Official Plunder****Fox in the Henhouse****Citizenship by
Investment**

what remained of the buildings. Unchecked, the prickly cacti bushes have taken over the fairways and succulent runners have spread their tentacles onto the beach. Garbage is indiscriminately dumped around the property by villagers and beach visitors.

The property is now derelict and truly abandoned.

Since July 2007, H.M.B. Holdings Limited has filed repeated actions in the High Court of Antigua and the Eastern Caribbean Court of Appeal against the Government of Antigua to initiate and advance the process of compensation, as prescribed by the Antigua's Land Acquisition Act and as indicated by the Decision of the Privy Council.

The expropriation of the Half Moon Bay Resort is the first-ever expropriation of foreign-owned private property by the Government of Antigua and Barbuda.

This action is in breach of numerous international treaties, in addition to international rules of better business practice.

Specifically, the terms of the Caribbean Basin Initiative (CBI), and of the Caribbean Basin Economic Recovery Act (CBERA), require the President of the United States to respond to expropriation of American-owned property and businesses by removing Antigua and Barbuda from the list of preferred trading partners.

Expropriation of foreign-owned property and business is also a breach of the MIGA convention, to which Antigua is a signatory. MIGA (The Multinational Investment Guaranty Authority) is one of the World Bank's subsidiary agencies, which was once prepared to guaranty the redevelopment loan to H.M.B. Holdings Limited.

Whether in the interest of R. Allen Stanford or its own, the Government of Antigua has seized a prized property from its rightful owners under the watchful eyes of the American and British governments and the highest court of the United Kingdom. It has done so with no avail to its people or the property, without payment to the dispossessed owners and with no financial or political consequences to itself.

H.M.B. Holdings continues to press for resolution of the matter.

© Copyright Antigua Investment Authority 2010

All sources, trademarks, copyright and intellectual property rights acknowledged.

Web Hosting powered by Network Solutions®

Supporting Legitimate Investment