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Wednesday, 28 March 2012 02:30

By Colin Sampson

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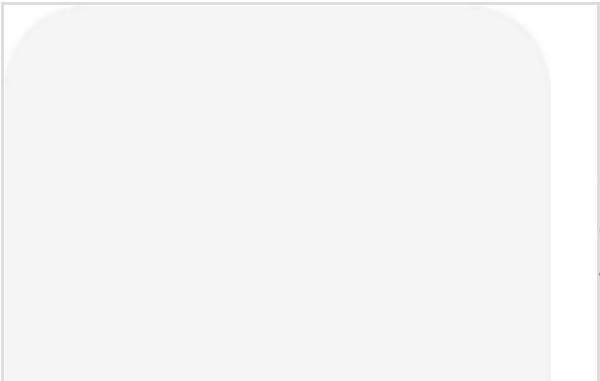
Devastation being wreaked upon the Half Moon Bay beach

Antigua St John's - "I've learned my lesson – and it's been a hard one."

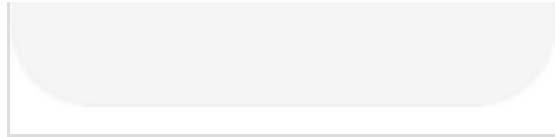
These words represent Natalia Querard's world-weary summation of her feelings at this stage of the 16-year saga surrounding the forced acquisition by the Government of Antigua & Barbuda (GOAB) of the Half Moon Bay Hotel. Querard is chief executive officer (CEO) of Half Moon Bay (HMB) Holdings Limited, the company that once owned the prestigious beachfront property.

Querard made the remark on Tuesday, on the Colin Sampson Show. Readers are invited to visit the [Caribarena.com video archive](#) to listen to highlights from the conversation.

Most poignant of all was Querard's regret at the devastation being wreaked upon the Half Moon Bay beach by the harvesting of sand. She told Caribarena.com that sufficient sand has been removed from the beach to possibly interfere with the natural dynamic of removal and replenishment of sand by the ocean.



Characterising the present condition of the Half Moon Bay beach as "heartbreaking," Querard reported that seaweed has become the dominant feature of what was once one of the crown jewels of the Antigua & Barbuda tourism industry.



She reminded listeners that in December 2011, the OECS Court of Appeal rejected the application by the GOAB in the valuation matter. In doing so, the court fixed the 2007 value of the Half Moon Bay Hotel

property at US\$45.5 M.

Interest accruing at a rate of ten-and-one-quarter percent per annum since the transfer of title to the GOAB in 2007 has now brought Antigua & Barbuda's indebtedness to HMB Holdings to US\$66 M. Interest continues to accrue at a rate of US\$388,000 with every passing month.

The HMB Holdings CEO noted that although the OECS Court of Appeals recently granted the GOAB conditional leave to appeal the valuation matter to the Privy Council, the appeals court denied the GOAB a stay of execution in paying the sum assessed to HMB Holdings.

In effect, said Querard, the appeals court is reinforcing the constitutional right of the property owner to be promptly compensated in cases where the government exercises its right of eminent domain. The judgment requires the GOAB to immediately pay HMB Holdings the sum of US\$66 M. This sum is greater than the value the company had originally placed on the Half Moon Bay Hotel property.

On January 24, the High Court heard arguments relating to the constitutional motion brought by HMB Holdings against the GOAB. HMB Holdings is seeking the court's enforcement of the company's constitutional right to timely compensation for the forced acquisition of its property.

Querard noted that the GOAB essentially entered no pleadings in the matter, except to state that it is unable to deliver any compensation for the forced acquisition until a buyer can be found for the property. The parties now await the decision of the High Court.

In the meantime, the group of United States Members of Congress led by Mike Coffman of Colorado has succeeded in securing joint public hearings by the House Committee on Terrorism, Nonproliferation & Trade and the House Western Hemisphere Committee.

The committees will be looking into the role Antigua & Barbuda played in furthering the Ponzi scheme operated by R Allen Stanford through his Antigua-based Stanford International Bank, as well as the expropriation of the Half Moon Bay Hotel property. The committees' deliberations will be televised via the C-Span network.

Upon the conclusion of the public hearings, the joint committees may vote to send their findings,

with recommendations, to the Floor of the House of Representatives. Congressman Coffman's group will be seeking the support of the House in bringing sanctions to bear on the GOAB for breaching Antigua & Barbuda's obligations under the Caribbean Basin Recovery Act.

Querard scoffed at commentators who attempt to draw adverse cultural inferences from the fact that the Members of Congress driving the process are largely from southern states.

Pointing out that Coffman is a westerner, the HMB Holdings CEO explained that the regional cast of the congressional group merely reflects that portion of the United States where R Allen Stanford carried out most of his operations, and consequently where most of the victims of his Ponzi scheme are to be found.

Finally, Querard drew Caribarena.com's attention to an article in The Daily Observer on Friday, February 22, 2002.

In an interview reported by Eleston Adams, Harold Lovell expounded the view of the then opposition United Progressive Party (UPP) that the GOAB's intended forced acquisition of the Half Moon Bay Hotel property would be, in his words, "ill-advised and reckless".

Referring to another, more recent article, written by Ian "Magic" Hughes ([Wrong Made Right – Caribarena.com – March 27, 2012](#)) the HMB Holdings CEO suggested that the subsequent forced acquisition of the Half Moon Bay Hotel property by the ruling UPP is a prime example of the kind of Antigua Labour Party "wrong" that the UPP government has made into a "right" of its own.

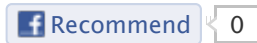
The Daily Observer February 22, 2002 article is appended below.

Tags:

[Harold Lovell](#) | [Natalia Querard](#) | [Half Moon Bay](#)

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 Lovell Interview on Observer 2002.pdf	1721 Kb	21 Downloads
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Why not give her back property

 **Antiguan** » 2012-03-28 22:53


Is it too late at this stage to give Ms Querad and HMB back their property and see what they really do with it? It is clear that we do not have the kind of money that they are asking for and still after that payment we still going to need an investor to invest in the same hotel. Give dem back the property and see what they do about the hotel, sand mining and all the likes.

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Antiguan

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 **Anon** » 2012-03-28 22:32

Since the upp seem to be taking loans from the Chinese for anything and everything these days why not try to get a loan from them to buy hmb, get them to rebuild it and then reopen it.
If the stadium and power plant are anything to go by the new hmb hotel would probably fall down within six months, but hey at least the interest of 388k usd per month would stop.

2 

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Anon

RE: A Costly Flip-Flop

 **UNITED STATES** » 2012-03-28 21:09


The upp were not the reasons why Sir Allen Stanford created crimes. The man was in hot sauce before he came to Antigua and tarnished its reputation. A person is not a thief until caught. The Government made a huge error in judgement in regards to Half Moon Bay Hotel. They did go after the ALP when they wanted to acquire the land by eminent domain. They got into office and instead of negotiating in good faith. They use the eminent domain rule of law, bad idea. Now it is coming home to bite them and the people of Antigua where they sit. If you were the CEO of my company and made such an error you would be gone before the sun sets.

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UNITED STATES

eye opener

 **jeb** » 2012-03-28 13:32

Listening to Colin Samson's interview was an eye opener... This whole issue has been so bungled by the GOAB, but perhaps if Lovell and Simon were to humble themselves on behalf of the people they are supposed to represent, and make an effort to speak to the lady directly; just perhaps something could be worked out. Got the impression that their bull in a china shop approach has only served to add fuel to the fire, so to speak. IMO Egbert Perry has acted irresponsibly to the detriment of the people in apparently

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jeb

claiming he had the resources (somebody else's resources, that is) available to purchase a property of this magnitude. I never thought there should be an exclusive given and found that action very questionable. A sale is a sale when all the money p** or the balance is air tight guaranteed, not when a buyer says he has the money.

Yet once again Antigua has been put into a mess by incompetence and greed that is absolutely no fault of the general public, but as usual the people will suffer from the consequences. Do the perpetrators care? They are too busy, arms extended, making us a chinese colony to care about anything other than self interest.

Flabbergasted

tenman » 2012-03-28 13:25

Flabbergasted the courts have shown that the government has a legal right to do this. As far as whether its government business to do such why did the US government through its treasury security order Bank Of America to buy Merrill lynch? Bank of American chairman basically stated they put a gun to his head. Why did the UK government order the sale of Northern Rock to Sir Richard Branson's group after first nationalizing it? If government sees it is in the best interest of the public to interfere, and they legally can, they will.

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tenman

RE: A Costly Flip-Flop

SlyThatGuy » 2012-03-28 12:50

It's very difficult for me to see why the prime minister would allow this longstanding dispute to go on any longer. Doesn't he realize that the longer he waits to settle the matter, the more injurious it becomes to our economy? Considering that the interest continues to grow at a rate of US\$388,000 each month, it would be necessary for him to make payment now—rather than wait for a buyer to come along. Stopping the growth of the interest (which can surpass the newly placed value on the property) should be his greatest concern at this time.

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SlyThatGuy

tenman

Flabbergasted » 2012-03-28 12:15

You are changing the subject you brought up in your own remarks. Nobody is arguing the decision of the Privy Council.

The question remains whether it was the right decision to make and what will be the ultimate cost of that decision

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Flabbergasted

Flabbergasted

tenman » 2012-03-28 11:31

Flabbergasted this issue was debated all the way to the privy council and Quarard lost. Whats the argument now: The judges at the Privy counsel are incompetent and Quarard is right? She lost in all courts (Local, Eastern Caribbean appeals court and Privy counsel) on the acquisition matter. Why

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tenman

are you now bringing up a settled matter? She was even ruled incorrect, by the eastern Caribbean court, in her argument that government should compensate her based on future market value after a project was completed. **The issue on the table with HMB is government wrongly (illegally) not compensating the former owners for their property** not whether they have the right to compulsory acquire a property.

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Oh, Tenman!

Flabbergasted » 2012-03-28 10:53

4

2

Flabbergasted

Since when is it Government business to use eminent domain to broker sales of private property between a willing buyer and an unwilling seller?

emotional leadership

tenman » 2012-03-28 09:37

5

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tenman

“Quote:

at the end of the day we cannot give the people emotional leadership. We must give them sound and reasoned leadership– Harold Lovell 2002

The ALP and the shaky UPP where right to compulsory acquire HMB **once they were sure they had willing buyers and the owner could not be convinced to sell**. Additional measures should be considered which would convince the owner to sell. Laws like the under developed land tax (see www.laws.gov.ag/acts/chapters/cap-294.pdf) should be used to ensure that properties like HMB make the contribution they should. The said law may have to be changed to also include citizens and limit itself to the hotel sector. Its laws like these that Lovell should have been ensuring exist and are enforced. Where is the law he promised, in 2002, which would ensure that workers are compensated when hotels close? Based on recent events at Sunsail Club Colona, its clear that the UPP was all talk. Lovell's main issue with the HMB acquisition was simply about what government was selling the property. Showing he is led by his emotions (bad-mindedness), its only the UPP in his eyes who can do anything right.

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Sand Mining?

Only in Antigua » 2012-03-28 07:36

22

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Only in Antigua

If there really is sand mining going on at Half Moon then we are among the dumbest people on this earth. We are right up there with people who eat the seeds rather than plant them. We eat the bait rather than fish. We mine the sand rather than develop an industry that provides a living for ourselves and our children. Shame on us.

UPP

Hero » 2012-03-28 07:10

12

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Hero

Throw the whole bunch out! What a bunch of misfits! They have wrecked everything in Antigua and Barbuda.



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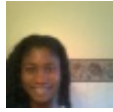
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