

Magdalena sale process gains momentum

SITE visits at the Magdalena Grand Beach and Golf Resort in Tobago are scheduled for the end of this month, as the search for an operator, partner, or owner for the hotel gains momentum.

This follows the announcement made by Finance Minister Colm Imbert during the national budget presentation on September 30, where he revealed the Government's intention to divest the hotel as part of its special projects for 2025.

In an advertisement in today's newspaper, the special-purpose State enterprise Evolving Technologies and Enterprise Development Company Ltd (eTeCK), which operates under the Ministry of Trade, issued a Request for Proposal offering three options.

Option 1: Brand Operator of international renown who would also operate the hotel at the Magdalena Grand Beach and Golf Resort, or a third party hotel management operator with the brand being franchised.

Option 2: Strategic partner who will provide capital investment and bring the necessary management and branding expertise to the Magdalena Grand Beach & Golf Resort, which may entail the partner acquiring partial, majority or full ownership of the hotel via divestment.

Option 3: Purchase of the Magdalena Grand Beach and Golf Resort hotel asset.

Site visits are scheduled for January 29 to 31, with the submission of proposals set for a February 20 deadline.

About the hotel

"The Magdalena Grand Beach and Golf Resort is located at the Tobago Plantations Estate in Lowlands, Tobago. The hotel was initially opened as the Tobago Hilton Golf and Spa Resort in 2000. In 2011, the property was upgraded and reopened as the Magdalena Grand Beach and Golf Resort," eTeCK stated in the RFP.

"It is located on the southern side of the island close to the Atlantic Ocean. The resort consists of 178 guest rooms and 22 parlours and offers a wide array of amenities and activities on site. There are numerous dining options, functional spaces and other amenities for guests to enjoy. The hotel is a 15-minute drive from the international airport. Guests can access the island via various international flights and 20-minute domestic flights from Port of Spain. The Port of Scarborough is also a 12-minute drive from the property," the advertisement stated.

eTeCK stated that the tendering process will be conducted through Single Envelope Competitive Bidding.

"In accordance with Section 26 of the Public Procurement and Disposal of Public Property Act 2015 (as amended) all parties interested in conducting business with eTeCK must be registered with the Procurement Depository of the office of the Procurement Regulation," it stated.

"eTeCK does not bind itself to accept the lowest bid or any tender and reserves the right to negotiate price with any tenderer," it stated.

In April 2022 eTeCK invited Expression of Interest (EOI) submissions.

Magdalena Grand was most recently operated by EFM Hospitality Solutions, a company based in Florida.

In October 2019, Finance Minister Colm Imbert revealed at a post-budget forum that the Government was in talks with United States-based travel and hospitality conglomerate Apple Leisure Group to take over operatorship of Magdalena Grand.

Apple Leisure Group is the parent company of resort and brand management company AMResorts and its loyalty programme, Unlimited Vacation Club.

The deal, however, did not pan out for reasons not publicly stated.