



PRESS RELEASE

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220R/07

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CHIEF MINISTER WELCOMES UPGRADE TO CATEGORY ONE REGISTRY

Thursday, June 7 – Chief Minister Honourable Dr. D. Orlando Smith today welcomed an announcement from the Red Ensign Group Conference being held in Guernsey that the Virgin Islands Shipping Registry (VISR) will be upgraded to Category One status.

In a statement today, the Chief Minister said he was pleased that the U.K. Secretary of State for Transport, the Right Honourable Douglas Alexander, accepted the U.K. Maritime and Coastguard Agency's (MCA) recommendation for the Virgin Islands Shipping Registry to be upgraded.

“This announcement is of great significance, as it will position the BVI to attract large cargo vessels of unlimited tonnage and mega yachts of up to 3000 gross tons to our Register,” the Chief Minister, who also has responsibility for the VISR, said.

The decision was made after an extensive process of consultation with the MCA, the Foreign and Commonwealth Office (FCO), VISR and other BVI Government officials. The Territory recently completed a three-year programme to meet the Red Ensign Group (REG) Category One standards.

Representatives from MCA visited last October and determined that the VISR had met all of the technical requirements for upgrading to the Red Ensign Group Category One Register, limited to general cargo ships including mega yachts of less than 3000 gross tons.

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Following the announcement, the Chief Minister said once the legal process for the relevant statutory instrument is finalised, the decision will be formally approved by the Privy Council.

The Chief Minister added that the upgrade will create opportunities for new sources of Government revenue from ship registration fees as well as vibrant prospects in a number of areas for private businesses.

“I encourage the business community and indeed all young BVI Islanders to begin to position yourselves to take full advantage of the rapidly expanding opportunities that the maritime industry affords us,” the Chief Minister said.

The VISR upgrade to Category One status will be implemented by an order made under Section 18 of the Merchant Shipping Act 1995. Monitoring arrangements and details of conditions for maintaining compliance with Category One standards will be covered by a Memorandum of Understanding between the MCA and VISR.

In its 2003-2007 Legislative Agenda, Government pledged to take the necessary steps to establish the BVI as a base for mega-yachts. Achievement of that task depended on the upgrading of the Territory from a Category Two to a Category One Shipping Registry.

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Notes to Editors:

1. Chief Minister’s statement on CD was distributed to all radio stations.
2. The Red Ensign Group (REG), in addition to the United Kingdom, consists of the shipping registries of Anguilla, Bermuda, British Virgin Islands, Cayman Islands, Falkland Islands, Gibraltar, Guernsey, St. Helena, Isle of Man, Montserrat, and Turks and Caicos Islands.
3. Prior to the BVI’s upgrade Bermuda, the Cayman Islands, Gibraltar, the Isle of Man, and the UK operated as REG Category One Shipping Registries.
4. The REG meets annually in one of the member countries to exchange views on the policies and technical issues in respect of regulation, marine safety, pollution prevention and the welfare of seafarers for ships on their registers worldwide and for visiting ships in their waters.
5. Further information can be found on the Red Ensign Group website: www.redensigngroup.org.