



PCN and Public Entity Saba reinforce their partnership

Stichting Pensioenfonds Caribisch Nederland ('PCN') and the Public Entity Saba ('OLS') have signed a Letter of Intent on May 17 to formally start their collaboration towards a new childcare facility on Saba.

The first steps to explore a partnership initially started in May 2022. Now, based on detailed studies and discussions, the contours of the Investment and Lease Agreements are further defined. In addition, parties have now received firm commitment from the Dutch Ministry of Sociale Zaken en Werkgelegenheid ('SZW') to fund the project. PCN's investment manager, Participatiemaatschappij Caribisch Nederland ('PMCN'), is responsible for all arrangements on behalf of the Pension Fund.

Based on this agreement, PCN will design, develop and build a new childcare facility on Saba, which will be leased out to OLS on the basis of a long-term lease. Alite B.V., who performed the feasibility study under management of PCN, will be assigned as Project Manager and Design Lead. Upon finalization of the Investment Agreement, a Tender and Construction process for this facility will be announced, which will be managed by Alite B.V. in alignment with OLS.

By working together, both parties confirm their long-term commitment which is critical to support both the community of Saba, while meeting all the requirements of PCN's local investment policy.

The Public Entity Saba is in the process of purchasing the yet undeveloped property for the construction of the much-needed childcare facility, which will house both the Laura Linzey Daycare Center and the afterschool care provided by the Saba Girls and Boys Sports Society..