



## PCN celebrates major milestone in Saba hotel development

On the 26th of June Stichting Pensioenfonds Caribisch Nederland ('PCN') celebrated 'Pannembier' for the property formerly known as Scout's Place. It is a tradition in the construction industry that marks the highest point of this significant development project on Saba. The new name of the property, 'The Scenery Hotel', was proudly unveiled in the presence of members of Public Entity Saba, stakeholders and other invitees.

The resort's location, surrounded by Saba's breathtaking nature and with panoramic views of the inland, the ocean and Mount Scenery, offers a number of opportunities to provide future guests with an unforgettable and unique Saba experience.

During the festive event, Susanne Thijssen of Thijssen Design took all the attending guests on a whimsical tour through the conceptual journey that led to final designs exhibited during the ceremony. The hotel will consist of 30 carefully designed rooms and suites, an infinity pool, a scenery lounge and a restaurant. The slogan 'Elevate Your Senses' reinforces the unique radiance with which Saba will welcome its future guests at this new hotel in an atmosphere of luxury, comfort and tranquility. The look and feel of the entire resort will be finished with colors and materials in keeping with Saba's natural elements. To complete the transformation, a new name has been chosen for the boutique hotel: 'The Scenery Hotel', inspired by Mount Scenery, the highest point of the Kingdom of The Netherlands.





Malinda Hassel, Director of the Saba Tourism Bureau, spoke of the importance of this development:

“The Scenery Hotel’ is set to become a remarkable addition to Saba's tourism offerings, enhancing our island’s appeal to visitors from around the world. The importance of a new, high-end accommodation for Saba is crucial to the further brand positioning of our island. Recent market research has shown a significant increase in demand for boutique-like facilities catering to a diverse set of target groups such as honeymooners, diving enthusiasts, adventurers, wellness and solo travelers, and 50+ 'luxury' world travelers. Being able to welcome all these groups to Saba will boost our tourism demand significantly. 'The Scenery Hotel' is paving the way for an exciting future and we look forward to seeing this great project completed”.

During the ceremony, PCN highlighted and thanked all construction staff and representatives of QBR Joint Venture B.V., a collaboration between Saban and Canadian contractors, for their efforts. 'The Scenery Hotel' is expected to welcome its first guests before mid-2025. For the next phase, PCN will continue its negotiations with prospective operators who aspire to play a role in the new hotel.

### **Investment portfolio mix**

PCN is committed to continue investing locally on the BES Islands, in addition to its investments on international financial markets.