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Newsletter March '21

Mahogany Hill Affordable Eco-Village latest news

Welcome to 2021!

Dear shareholder, it seems a long time since I last put pen to paper. Christmas came and went and vaccines were rolled out (gratefully received by yours truly) and the normal world seems within our grasp once again. A big sigh of relief all 'round is merited I believe.



Craig Hartwell
CEO
& Project Lead

Jamaica and Coronavirus

Jamaica has a less advanced healthcare system than Europe, and as many such countries have done the population knuckled down and masked up, and with a mixture of great governance on the part of Prime Minister Andrew Holness (friend of the project) and his team and superb public messaging and encouragement, Jamaica was and is far less severely hit than many of the so called 'advanced' nations. Work and industry has continued almost as normal with the exception of the hard hit tourist industry, however even that is now seeing a resurgence in anticipation of better times just 'round the corner, with experts expecting return to full holidaymaking normality by 2023 and subsequent boost to the overall economy.

Our Project

Mahogany Hill continues apace. As in the last newsletter the penultimate approval has passed with flying colours, with once again unanimous 'no objections', and we are as we speak getting ready to sign off on the approval once it has been tweaked and adjusted to our satisfaction – some parts were copy pasted from irrelevant other applications and so these need to be removed/mitigated and this is underway now.

The Final Approval!

Currently occupying our minds is the preparation for submission of the final approval required prior to construction, which is the detailed lot subdivision including all (212) houses, STP (natural sewage treatment plant and lakes), parks and green spaces, service lots, water supply and purification areas. This has pushed back our hoped for submission date of Dec '20, due to having to add a new natural drainage area to the SE corner of the land which has meant we lost a house (sad emoticon face ☹️) although it's easy to forget we had already upped the original units from 200 to 213, so all things considered we are doing very well!

Investment Update: Terrific news, our mobilisation fund is now fully subscribed! Congratulations and thanks to you! We have a few small shares in reserve for a rainy day, but for now, we are fully funded. **Offer on the table for construction!** Saving the best 'til last, we also have an offer to fully fund the construction from a UK Family Office. The terms are okay, not perfect for us, so we may hold off for a better offer, but for now, wonderful news and as we knew all along, this is a money-spinner and investment firms are waking up to that fact (happy face 😊). **More to follow... CH**



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Lead Architect

Jamaica's foremost affordable homes architect
12,000 affordable homes in 12 large developments built over 20 years
Germany, USA, Jamaica



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Wholesale financial markets, compliance, business change management
RBS, Deutsche Bank, TPICAP Commerzbank, Nomura
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