

GPH inks 30-year cruise concession deal in Antigua

Global Ports Holding (GPH), the world's largest independent cruise port operator, has signed a 30-year concession agreement with the Government of Antigua and Barbuda for cruise port operations in Antigua on an exclusive basis. The concession also includes retail outlets.

This concession marks the group's important second step in its expansion into the Americas, after the signing of an agreement in Havana in 2018.

Under the agreement, the group will use its global expertise and operating model to manage the cruise port operations in Antigua.

In addition, GPH will finance the completion of the ongoing construction of a new pier, which will allow the port to handle Oasis-class ships.

The group will also invest in improving the current retail facilities and designing and financing the construction of new purpose-built retail and F&B facilities.

The start of the concession is subject to a number of final conditions being satisfied, including the group securing suitable financing.

The concession is expected to begin in H1 2019.