

OWNERS' NEWS

FIRST QUARTER 2016



THEPALMSTC.COM

The Palms Ranked #1 Among Best Hotels in Turks & Caicos and #6 Among 10 Best Hotels in the Caribbean!



Grace Bay Beach Named TripAdvisor's Travelers' Choice World's Best Beach

Grace Bay in Turks & Caicos is the world's new #1 beach, according to TripAdvisor's Travelers' Choice awards. After two years at the top of TripAdvisor's rankings, Baiado Sancho in Fernando de Noronha, Brazil, has been edged out by a sweeping crescent of sand on the north shore of the island of Providenciales in Turks & Caicos. Winning beaches were selected based on the quality and quantity of user reviews and rating of the beaches over a year-long period. For the full story please visit: tripadvisor.com/TravelersChoice-Beaches-cTop-g1



The top hotels in Turks & Caicos were ranked by *U.S. News & World Report* based on an unbiased analysis of awards, expert recommendations and user ratings. "Situated on Grace Bay (travel.usnews.com/Turks-Caicos/Things_To_Do/Grace_Bay_Provo_61569/) in Provo, The Palms Turks & Caicos, formerly a Regent property, is hailed by guests as an ideal retreat for the whole family. Many guests agree that the gourmet fare served at The Palms is some of the best they've tried at any resort in Turks & Caicos." For the full stories please visit: travel.usnews.com/Hotels/Turks-Caicos/ and travel.usnews.com/gallery/the-10-best-hotels-in-the-caribbean-2016/



WHAT'S INSIDE

Resort News



Service Culture Training



New Faces / Staff Awards



Strata News



Island News

2016 AGM MEETING: FRIDAY, JUNE 17TH AT 12:00PM IN THE BALLROOM

From The GM

Dear Palms Owners,

I have enjoyed meeting some of you during the past four months, and I look forward to meeting the rest of you in the near future. My wife and I are very happy to be back in the Turks & Caicos Islands and particularly to be appointed General Manager at The Palms. Since leaving Parrot Cay five years ago, we always hoped to return to the country one day. Most recently, I was General Manager at Canouan Resort where an ultra-luxurious hotel has



Jeff Morgan

been built and marketed as a destination where billionaires go to get away from millionaires. I was also General Manager at Jade Mountain, one of the few five diamond resorts in the Caribbean. Once again, I am thrilled to be at The Palms and working with The Hartling Group. The team is great and I enjoy leading them to build on all the successes of recent years. If I can be of any assistance, please do not hesitate to reach out to me at any time.

Warmest Regards,

Jeff Morgan

Better Marketing, Better Public Relations, Better Scores

As many of you are aware, my role changed in December from General Manager of The Palms to Vice-President of Sales and Marketing for the Hartling Group, allowing me the flexibility to focus on the brand, and continue to strengthen our relationships with travel partners and maintain the current positioning we have worked very hard to achieve. We are creating synergies with talented people, dovetailing specific areas where we can see opportunity to be better, and to do more together.

You'll see even bigger changes in the year ahead as the management company has made a tremendous investment to grow our marketing team and increase initiatives for sales and public relations. This change maximizes my ability to focus on sales and public relations efforts, including more extensive travel to sales initiatives like Virtuoso tradeshows, key partner functions and public relations opportunities. In April I will be traveling to South Africa to attend the Virtuoso Symposium annual event, an exclusive opportunity by invitation only, and a chance to liaise with top luxury agency owners and other key partners in the hospitality industry.

The single greatest asset we have is the strength of our team, and we have invested at a level like never before through our new Heartbeats Service Culture Training program. We knew the initiative would be an enormous effort, but that our customers, employees and investors would see the rewards. That's already happening. Our guest satisfaction scores have improved, and our travel partners are becoming even more confident in our ability to host their VIP clients.

Every day, The Palms team connects people with amazing experiences; creating the wow, magical moments, seamless process and impeccable facilities aren't just aspirational goals; they are at the core of who we are as a company.

Thank you for believing in us, and we look forward to seeing you at The Palms for many years to come.

The Palms featured in
Destination I Do Magazine
destinationido.com



Karen Whitt

The cool side of classic.

The Palms (formerly Regent Palms) may be known for its elegant, British Colonial plantation atmosphere, but style can be deceptive as well as seductive. Its heart beats hot, the ambiance is cool, and the last time we looked, nobody was playing board games.

THE PALMS, LAID-BACK LUXE.
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The Palms Wins Big at World Travel Awards

It was a star-studded evening as industry leaders were recognized at the World Travel Awards Caribbean & North America Gala Ceremony. These ceremonies are widely regarded as the best networking opportunities in the travel industry, attended by government and industry leaders, luminaries, and international print and broadcast media. The World Travel Awards mission is to acknowledge,

reward and celebrate excellence across all sectors of the travel and tourism industry. The Palms was awarded for Caribbean's Leading Spa Resort and Turks & Caicos Leading Hotel Suite – The Penthouse at The Palms. Grace Bay Beach was also awarded the Caribbean's Leading Beach Destination. For the full story, visit: worldtravelawards.com/winners/2015/caribbean



The Palms Refresh Projects

The Palms refresh phase of the owners suites is 90% complete and we are hopeful for full completion by early June. Although we had hoped the project would have been fully complete by now, there were a few unforeseen challenges, the living room drapery color was wrong and we were able to negotiate with the vendor to replace them at no charge, and we understand those are in production now. The carpet in one of the suites was faulty, and the vendor came to Turks & Caicos recently to investigate, admitting there was an issue with production and these are also being replaced. Once we are able to finalize everything we will be reconciling owner accounts and issuing a final statement. The refresh looks amazing and feedback has been outstanding.

The Palms lobby, restaurant and lower pool deck have also undergone a major refresh with new fabrics, furnishings and accessories bringing a new fresh look to the space.



Splash Boutique Reopens



New E-Mail Addresses

Please ensure you delete all @regenthotels and @regentexperience email extensions, as those are no longer valid. All Palms e-mail addresses are as follows: firstname.lastname@thepalmstc.com. If you are unsure about an e-mail address, please send the request to sean.bassett@thepalmstc.com.



INTERNAL ENHANCEMENTS



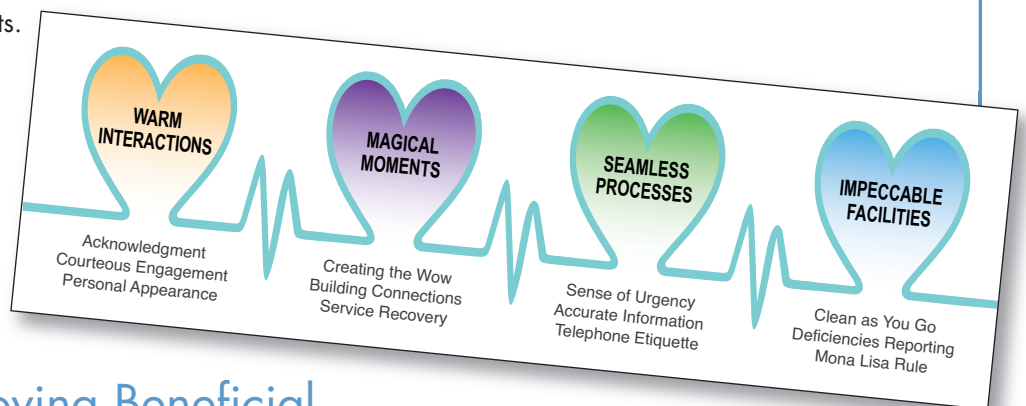
Powerful Service Culture Training for ALL Team Members

The Hartling Group has engaged the services of a leading customer service training firm to assist with a multi-faceted and dynamic Service Culture Training Program, and the target is to achieve higher marks in overall customer-service and guest satisfaction levels by delivering consistent service in all departments.

Human resources are our main asset, and it is important that ALL employees are given consistent and effective training, which is customized to meet the unique needs of our guests. The extensive program was developed specifically for our resorts, and covers the whole spectrum of opportunities where there is contact between the guest and the staff.

Already in Phase 2, the Heartbeats Training Program is showing signs of positive results through our guest satisfaction surveys and individual guest comments.

The year-long program will continue throughout 2016 as we build the foundation together to provide sustainability and continuation of the program for many years to come.



New Guest Survey Proving Beneficial

To increase guest feedback, in December, 2015 The Palms implemented a new iPad Survey initiative where guests are given the opportunity to provide immediate feedback regarding their stay upon departure. Once completed, several persons receive email alerts allowing us to

engage with guests before they leave, affording the opportunity to resolve any issues that we might not have been aware of. In the last 3 months, 56 out of the last 60 surveys have rated their overall experience a 5, and the remaining 4 with a 4 overall.

NEW FACES

The Palms Welcomes New Supervisors and Managers to the Team



MAURICA FORD
Food and Beverage
Dining Room Supervisor



SHAWN LARUE
Food and Beverage
Sommelier/Bar Manager



JEFF MORGAN
General Manager



EVA HARVEY
Housekeeping
Supervisor



ANGELINE MONDESIR
Housekeeping
Supervisor



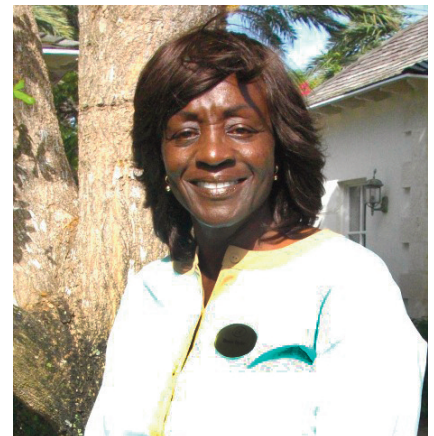
WINEMA SANDERS
Kids Club
Manager



RONALD LANDLE
Stewarding
Executive Steward

It is with great pleasure that we welcome new team members to the Palms family, and we are equally delighted that they have chosen to share their unique talents with our team.

We wish them the best in what we hope is going to be a long and successful tenure with The Palms.



DONNA TAYLOR
Housekeeping
Assistant Manager



STAFF AWARDS

Celebrating stellar teamwork and service excellence, the following team members were recognized at our year-end awards celebration.



JAI CABRERA,
Supervisor of the Year



WILLIAM ELLIOTT
Team Player of the Year



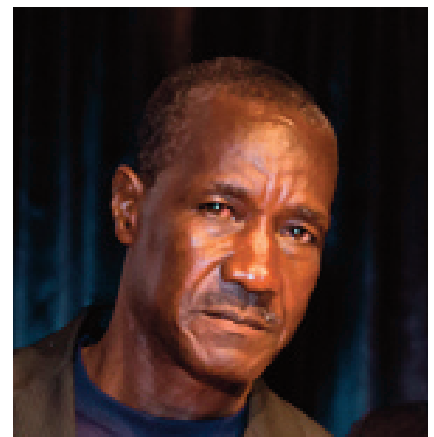
ARIKER GARLAND
Say My Name Award



SHEDLENE PUBIEN
Employee of the Year
Front of the House



RAJASEKAR RAVIDRAN
Manager of the Year



SERVEUS SYLVAIN
Employee of the Year
Back of the House



JAI CABRERA
Supervisor of the Year

TCHTA STAR AWARDS

Being acknowledged as the best in the industry among their peers is the greatest accolade. The Palms is proud to boast two winners at the 8th Annual TCHTA Star Awards celebration in February.



TIERSA HALL
TCHTA Shining Star

From The Strata Board Chairman

Dear Fellow Owners,
Last year was a busy year at The Palms. The Strata invested a considerable amount into new, guest facing items, such as new pool and beach furniture and umbrella. These investments were



well received by our guests and just in time for the busiest season on record. Last year, Jeff Morgan joined the team as the new General Manager. Jeff has a long career in luxury hotel management coming most recently from the Canovan Resort and previously in the Turk & Caicos at Parrot Cay.

We have a lot planned to enhance the guest experience in 2016 and we will be reviewing these plans at the upcoming AGM on June 17th. Owner input is invaluable to us on the Strata board, and I urge all of you to please make plans to attend. There will be a slight change in the format this year. Details will be forthcoming from the team very soon.

We hope you agree that The Palms looks better every day. We are happy to continue to invest in our property and to see the resort's success.

Jim Nappo
Chairman, Strata Plan #50

Owner Discounts and Appreciation Cards

We have continued to provide the discounts as outlined at the various outlets at the Resort. Here are the following advantages for you as a unit owner:

- \$15 breakfast fee plus taxes and service charge
- 20% discount on all spa treatments
- 20% discount on all spa retail
- 20% discount at Wish, Splash and Palms Place retail shops
- 10% discount at Spice Gourmet retail shop
- Complimentary glass of wine for you and a guest when you dine at Parallel23, L'Attitude, 72°West and Plunge
- Free long distance calling to USA and Canada
- Complimentary Conch KRITTERS Club Kid's Camp

These discounts will be extended also to your immediate family, being parents, grandparents, children, grandchildren, sisters and brothers. Your owner discount card must be presented at time of redemption, if you need a new card please contact Owner Relations Manager Sean Bassett at sean.bassett@thepalmstc.com.

AGM Meeting June 17, 2016

Please be advised that the Annual General Meeting for Proprietors of Strata Plan #50 will take place on Friday, June 17th at 12:00 pm in The Palms Messel Ballroom. If you are able to attend, we encourage you to confirm your reservations as soon as possible. Please contact Owner Relations Manager Sean Bassett at sean.bassett@thepalmstc.com.

Palms Management Team to Host Question and Answer Meeting on June 16, 2016

The management company would like to invite all owners to join us on Thursday, June 16th at 2:00 pm in The Palms Messel Ballroom to hear updates about the resort, including the Regent transition, state of the industry, sales and marketing, training initiatives, upgrades to the property and a question and answer session where you will have the opportunity to engage with various managers. If you have a specific topic that you would like to discuss please send those to Karen Whitt, VP Sales & Marketing at karen.whitt@thepalmstc.com.



Ritz Carlton Set for the Shores of Turks & Caicos



Located in the Grace Bay area of the island of Providenciales, the project would include 124 hotel rooms, penthouse, resort residences and associated facilities, according to the government. Ritz Carlton Hotels Company will manage the property. For full stories please visit: theresidencesturksandcaicos.com/ and caribjournal.com/2015/04/02/turks-and-caicos-signs-deal-on-224-million-ritz-carlton-hotel-project/

End of The UK Loan Guaranteed

The Turks & Caicos (TCI) Government repaid its \$170m guaranteed bond, thereby completing the refinancing of its UK guaranteed debt on Monday, 22 February 2016. The \$170m bond was TCI Government in 2011 as part of the \$260m UK Government guaranteed refinancing. The bond was repaid from a combination of \$142m of cash and \$28m loan (provided by RBC and announced last month). The balance of \$260m had already been repaid in 2014/2015. For the full story please visit: gov.tc/index.php/pressoffice/603-end-of-the-uk-loan-guarantee

Turks & Caicos Islands Featured in *Sport Illustrated Swimsuit 2016*



Sport Illustrated Swimsuit 2016 is shining a major spotlight on the "Beautiful by Nature," Turks & Caicos Islands. The Turks & Caicos Tourist Board today announced that the destination, apart from the cover models, is featured in this year's highly anticipated *Sport Illustrated Swimsuit 2016* scheduled to hit newsstands, the web, and mobile platforms today. The destination was selected by the *SI Swimsuit* editors to host this famous shoot. For full story please visit: turksandcaicostourism.com/78491-2/

