

Sector : Tourism and Leisure  
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# Resort & Recreation Development in Dedduwa



Promoted By: S.J. Key Strategies (Pvt) Ltd

<b>Sector</b>	Tourism and Leisure
<b>Geographical Location</b>	Southern Province, Dedduwa
<b>Project Description</b>	Dedduwa is located to the east of Bentota and it comprises of water bodies, marshy lands and abundant paddy lands. The Dedduwa Lake project covering 1,800 hectares of wetland lies to the east of the present Bentota Holiday Resort. The development plan consist of five to star seven star hotels, water sport activities and a culturage village which is to be linked by the re-opening of old waterways to Madhu Ganga 20 kilometers to the south and also developing the area surrounding the Dedduwa Lake.
<b>Fringe benefits and incentives offered by the government</b>	<ul style="list-style-type: none"> <li>• Exemption from paying the 3% Nation Building Tax (NBT)</li> <li>• Service providers will be given preference to the incentive programs and schemes offered by the SLTDA and other government agencies.</li> <li>• Service providers will be provided duty free facilities on goods and services imported when such concession schemes are available.</li> <li>• Service providers will have priority access to the Tourism Crisis Management fund, which aids disaster-affected tourist establishments during a crisis period.</li> </ul>
<b>Project Size</b>	US \$ 500 million and above for total Zone Development.
<b>Major economic and social benefits</b>	The tourism industry will become one of the main earing sector by 2017, the benefits will come primarily in the form of employment, and providing thousands of jobs in direct and indirect employment, as well as the living standard would be improved. The project will also increase the income for tourism related support businesses such as small traders, handicrafts artisans, tour guides, fishermen and fruit and vegetable growers and retailers.
<b>Concessions and benefits offered by government</b>	<p>The Sri Lankan Government has started the policy framework to support for investors and industry for the promotion of tourism sector.</p> <ul style="list-style-type: none"> <li>• Simplification of licensing procedures.</li> <li>• Reduction of high electricity tariffs by utilizing Green Energy.</li> <li>• Unification of regulatory environment and creating a single authority for tourism promotion.</li> <li>• Creating opportunities to promote tourisms.</li> </ul>
<b>Current Status</b>	Potential Investors / Developers are invited for Foreign Direct Investment to set up Tourism Sector Projects to cater local & Foreign Tourists. The Project Company shall qualify for applicable incentives under the Board of Investment of Sri Lanka.
<b>Reasons to invest</b>	The tourism & leisure industry is vital to the economic well-being of Sri Lanka and the Government of Sri Lanka recognize tourism as an essential activity for the economic and social development of the country. Accordingly, tourism is accorded a high priority in its

	<p>overall programme of national development. Tourism development in Sri Lanka is based on the national attributes and inherited natural and socio-cultural attractions of the country. The coastal environment, remains of the ancient civilization in the historic cities, natural beauty of the hill country, and the warmth of the people of Sri Lanka can be considered as cornerstones of tourism attractions. During the last 3 to 4 decades Sri Lanka has been popular among the tourists as a destination where sunshine and beautiful beaches are found in abundance</p>
<p><b>Recommended way forward</b></p>	<ol style="list-style-type: none"> <li>1. Exclusive Mandate authorizing Local Promoter to participate on behalf of the Investor / Developer</li> <li>2. Submission of Expression Of Interest</li> <li>3. Submission of Initial Screening Documents by the proponent including proof of funds</li> <li>4. Signing of Cooperation Agreement with the responsibility matrix</li> <li>5. Submission of Preliminary Proposal</li> <li>6. Obtaining in principal go ahead by the authorities</li> <li>7. Develop a detailed proposal with the help of a local promoter after carrying out a feasibility study</li> <li>8. Preparation of a fund raising model and a commercial proposal</li> <li>9. Final approval and financial closure.</li> </ol>
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