

Bermuda builds back better

BY ALEX WRIGHT

As we enter a new post-pandemic world, Bermuda has been building up its world-class infrastructure to meet the host of challenges and opportunities it will face moving forward. This has meant the Island having to attract the capital needed to invest heavily in new and sustainable building projects and renewable energy, as it transitions away from fossil fuel usage in its bid to achieve net zero carbon emissions by 2050.

It has also been developing cutting-edge technology and online platforms to support its international and ecommerce sectors. Fiona Beck, Bermuda Business Development Agency (BDA) board member said: “Bermuda’s infrastructure is modern, well-developed and technologically advanced, offering investors a

wealth of opportunities in existing and emerging industries.

“Bermuda has world-class physical and technological infrastructure, including excellent telecommunications (4G/LTE wireless broadband service), an international and private airport, well-maintained roadways and first-class ports.”

Hamilton, Bermuda. Image by Yingna Cai / copyright Shutterstock.com



L.F. Wade International Airport. Images courtesy Skyport



L.F. WADE INTERNATIONAL AIRPORT

Among the biggest investments was the \$280 million state-of-the-art gateway airport terminal at L.F. Wade International Airport, which opened in December 2020. Since Bermuda reopened its borders following the COVID-19 pandemic, thousands of passengers have travelled through it to and from major destinations, such as the US and UK.

“The new airport is the largest single infrastructure investment since the hospital,” said Alex DeCouto, president of construction firm Greymane. “It will greet our business and hospitality guests with one of the most impressive facilities in the region and will be operated by an independent entity which is at financial risk for it, thus ensuring a reliable service over the concession’s lifetime.”

As part of the airport development, 24,000 solar panels were installed on an under-utilised 19-acre brownfield site on the airport’s peninsula. Such has been the success of the venture that it won Best Utility-Scale Project at the 2022 Caribbean Renewable Energy Forum Industry Awards.

HOSPITALITY

Bermuda has also attracted significant investment in its hotels and resorts. The Azura Bermuda Resort opened in 2020 and the St Regis Bermuda Resort in 2021, with Cambridge Beaches scheduled to reopen in the summer and Fairmont Southampton in autumn 2023, while a planning application has been submitted for a new 33-room hotel and amenities at Ariel Sands.

At the same time, the Green family has continued to reinvest in Bermuda’s flagship business hotel, the Hamilton Princess. They have also made significant bets on commercial real estate, expanding the Island’s class A office space following their acquisition of Waterloo House and Point House.

TELECOMMUNICATIONS LEADER

Another area where Bermuda has been active is in its telecommunications infrastructure. The Island currently has the 12th fastest broadband speed in the world, provided by the five subsea cables that come into Bermuda, with plans to increase its existing telecommunications corridor in the future.

Bermuda’s location between the Americas, Europe and Africa makes it the logical stop off point for subsea cables to be laid as demand for faster broadband speeds continues to grow. To streamline the application and permit process for the installation of new cables, the Government of Bermuda has thus passed the Submarine Communications Cable Act 2020 and the Submarine Communication Cable (Regulatory Authority Fees) Regulations 2021.

“Bermuda by design is positioned perfectly with five subsea fibre cables, bringing high speed internet and data services to the Island,” said Stephen Murad, Digicel Bermuda CEO. “This makes it one of the most resilient Islands in the region and provides a huge level of protection for companies headquartered in Bermuda.”



Our Commitment to Sustainability

At BELCO, we are committed to achieving Net Zero by 2050.

With improvements in alternative power-generating technologies, our focus is on transitioning to a 100% renewable power system. While we analyse the options for economical, large-scale, renewable power, we are laying the foundation to support Bermuda's transition, which includes retiring old engines; installing a large-scale battery energy storage system; removing unused equipment; recycling metals; remediating former industrial sites; improving internal sustainable practices and efficiencies; moving to an entirely electric commercial fleet; offsetting the carbon footprint of each of our employees; and upgrading our transmission and distribution infrastructure to accommodate the intermittent nature of most renewable technologies.

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Despite all of these opportunities, Bermuda still faces significant challenges. The biggest, like the rest of the world, is the rising cost of energy.

To tackle the problem of increasing electricity bills, the Department of Energy and the Regulatory Authority (RA) is working on a host of new projects, including, notably, a regulatory energy sandbox to test alternative power sources such as solar and wind.

RENEWABLE ENERGY SOLUTIONS

The Government has also signed an agreement with Seabased Limited, who will bring wave technology to Bermuda. Given that the ocean covers 70% of the earth's surface, it is a readily available and reliable energy source which could, in theory, provide power for more than 100% of the Island.

This increased use of renewable energy is in line with Bermuda's commitment to reduce carbon emissions by 25% by 2035 and the RA's Integrated Resource Plan, which is targeting an 85% reduction in fossil fuels and an 85% energy contribution from renewable resources, also by 2035.

Driving this will be decentralised power generation from facilities such as Canada-based energy firm Saturn Power's new six-megawatt solar farm at the airport, which has been granted an operating license and is expected to power the equivalent of 1,100 homes per year and save 150,000 tonnes of CO₂.

The Government of Bermuda has also installed solar panels on key public buildings, including the Hamilton water treatment plant and plans to roll that out across all public buildings. Half of Bermuda's public bus fleet has also been replaced with

electronic vehicles, with plans to make it 100% electric in the near future.

To support all this and drive further innovation, the Government is establishing a legislative framework in the form of a regulatory sandbox to attract and develop new energy sources including wind and wave technology. By tapping into these natural resources on its doorstep, Bermuda can diversify and make its energy provision more sustainable.

As part of its overall environmental protection and blue economy strategy, the Government is also working with the Waitt Institute and Bermuda Institute of Ocean Sciences (BIOS) to develop a marine spatial plan. It is currently working on a funding model and expects to have the framework in place next year.

"Our energy strategy is all about attracting the investment, building the resilience in our infrastructure, harnessing the use of renewable energy sources and mitigating against climate change," said The Honourable Walter Roban, JP, MP, Deputy Premier and Minister of Home Affairs at the Government of Bermuda, who led the UK Overseas Territories delegation at COP26 in Glasgow in 2021 and also won this year's Caribbean Energy Leadership MVP Award.

"To ensure energy security for everyone, we're also giving our residents the opportunity to invest in renewable energy projects and have set up a green energy fund to support those on lower incomes."

According to Colin Campbell, senior architect at OBMI, Bermuda needs to put in place the right infrastructure to make itself more resilient against the impact of climate change

and to maintain its position as a leading offshore financial centre. He outlined some of the key challenges facing the Island and solutions it needs to work towards: "Bermuda, like the rest of the world, needs to prepare for the effects of global warming over the next 20 to 25 years. We're still taking too long to address these issues and haven't made the necessary modifications to our living environment to adjust to this, so time is of the essence."

The biggest challenge, said Campbell, is in providing the resiliency, power, water and waste management needed for Bermuda's population. In terms of resiliency, he said that the Island's IT and communications infrastructure needs constant development to maintain its standing as a top offshore services provider.

Bermuda must also make a concerted effort to reduce the amount of heat it produces, said Campbell. That means setting a goal of more than half of the Government and public vehicles becoming electric by 2030, he said. It also involves changing the colour of the materials used to make the road surface in order to reduce the heat it generates in the summer months, he added.

Moving forward, Campbell said that Bermuda needs to incorporate energy efficient fixtures and fittings into its building designs. By using shaded and protected glass the heat produced by a building can be greatly reduced: "The new airport is a fine

example of building infrastructure put to good use," said Campbell. "It was designed on a north to south orientation with the least possible amount of glass facing the sun to reduce the heat produced and minimise running costs."

**ALEX
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Alex was previously the news editor of Insurance Times and Global Reinsurance, as well as the deputy business editor at The Royal Gazette in Bermuda.

He currently edits for The Guardian, the Mail on Sunday, The Sunday Times and The Telegraph, among others.



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