

The Virgin Islands Consortium

Yacht Haven Grande v. WICO: Virgin Islands Tourism Powerhouses Set for Courthouse Showdown in New York

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ST. THOMAS -- Yacht Haven Grande and the West Indian Company Ltd. (WICO) never really had a warm corporate relationship, although the companies worked together, generally speaking, to keep the St. Thomas mega-yacht and cruise ship industries afloat.

But things have gotten ugly, and two major players in Virgin Islands tourism appear headed for a courtroom showdown in the near future.

Yacht Haven Grande USVI LLC filed notice in the New York County Supreme Court that it intends to sue WICO for \$400 million over alleged breach of contract; tortious interference with prospective business relations; and violation of VI Anti-Monopoly Law.

According to the two-paged Summons of Notice filed in the New York court on Oct. 30th, Yacht Haven seeks \$100 million in compensatory damages and another \$300 million for damages for violations of the territory's anti-monopoly consumer protection and deceptive business practices laws.

Technically, no lawsuit has been filed. But Yacht Haven Grande, a subsidiary of Island Global Yachting (IGY), the Caribbean's premiere luxury-yacht marina brands, is calling for a formal response from WICO to the allegations.

WICO leases submerged land and uplands to Yacht Haven Grande. It is also a ground landlord to the New York-based company. For more than a decade the tourism giants of the territory have squabbled over hotel and other economic development.

Yacht Haven Grande is represented in the prospective suit by the Nixon Peabody LLP firm. Attorneys Adam B. Gilbert and Thomas M. Mealiffe of New York City represent Yacht Haven Grande.

It was unclear who represents WICO in the potential lawsuit.