

Bermuda: host of the America's Cup 2017



Kiernan Bell, Bermuda Managing Partner at Appleby, talks about what the America's Cup will bring to Bermuda when the Island hosts the world's major premier sailing event in 2017.

1) It must be a great honour for Bermuda to be chosen to host the 2017 America's Cup and for Appleby to be named as the official law firm for the event. Why was Bermuda selected ahead of a host of competitors and what in particular impressed the organisers about your bid?

BELL: The jurisdiction is in the perfect time zone to host such an event with the ability to broadcast the event live across the world and I'm sure that was a major consideration for the organisers when choosing Bermuda. Bermuda is also one of the most naturally beautiful places in the world so it provides the perfect backdrop for hosting a spectacle like the America's Cup. Added to that, the Island has been a location for world class sporting events throughout its history, which makes it the perfect choice from our perspective. We reached out to the America's Cup Event Authority early on and they liked the fact we are a Tier 1 law firm with a great breadth and depth of experience that is able to provide them with the support and expertise they need over the next three years in the build-up to and during the event itself.

2) How will the America's Cup help to put Bermuda on the map as not only an exclusive tourist destination but also as one of the world's leading offshore financial centres to do business and invest in?

BELL: The opportunity for Bermuda to host an event of the magnitude of the America's Cup means that we are able to align our reputation and experience as a leading international financial centre with the Island's proud history and reputation for innovation and excellence. The America's Cup is a world class sporting event and the fact that it is going to be happening here means that it is going to put the spotlight firmly on Bermuda, which in turn will attract a lot of attention from not only the media but also potential investors and visitors to the Island. This is good for both business and tourism. Ultimately it will give us the opportunity to focus the eyes of the world on Bermuda in a way in which we have never been able to before.

3) It has been estimated that the America's Cup will pump a much-needed \$300m into Bermuda's economy. How will businesses and individuals benefit from this investment, both in the short and long-term?

Emirates Team NZ and Oracle Team USA compete in the America's Cup sailing races in San Francisco, California, 12 September, 2013.
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Bermuda welcomes the America's Cup. Courtesy Government of Bermuda



BELL: The economic impact of the America's Cup will be significant. Initially it will spur infrastructure development in the form of new hotels and accommodation and improvements at the Royal Naval Dockyard. It will benefit everything from the Island's construction industry to the restaurants, grocery stores, telecommunications, service providers of all descriptions – the list is endless. It will also have a profound effect on our tourism model by attracting visitors who will flock to the Island to watch the event and the millions who watch the event on their televisions or personal devices may come and enjoy Bermuda as a destination in its own right. It is hard to overestimate the impact the event will have on Bermuda with the fresh injection of investment and the upgrade of facilities which will benefit both the local community and visitors alike.

4) What does hosting the America's Cup mean in terms of Bermuda's rich maritime heritage and past, and the development of Bermuda's shipping registry and related maritime services? How will the event be commemorated as part of Bermuda's proud history and traditions?

BELL: The America's Cup will become an exciting chapter in Bermuda's long and proud maritime history. In the past we have produced some of the fastest sailing vessels in the world and therefore it is only appropriate that we find ourselves hosting the world's most prestigious sailing race. I believe Bermuda's place in the distinguished history of this event will be a source of pride for many generations to come.

5) What is being done to ensure Bermuda continues to enjoy these kinds of opportunities and that the America's Cup returns to Bermuda's shores in future years?

BELL: I am confident that Bermuda will showcase a truly world class event in what will prove to be a show of sportsmanship athleticism and engineering excellence. If we succeed in doing that by putting on an incredible visual spectacle, which I am sure we will, I believe that we have every chance of competing again to host an event of this stature. The America's Cup is, after all, an event in a class of its own and this is an extraordinarily unique opportunity for the Island.