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PRESS RELEASE

BERYL BARBADOS PROJECT LAUNCHES BOAT REPLACEMENT PROGRAMME

Boat Owners Can Replace Lost Vessels Through Government Initiative



Some of the first recipients of the funding chatting with the Minister and Beryl Barbados Project officials and partners.

Boat owners whose vessels were destroyed during the passage of Hurricane Beryl are now able to replace them, thanks to financing from a new Vessel Replacement Programme which launched Monday, August 10th at the Barbados Fisheries Division in Bridgetown.

Deputy Prime Minister and Minister of Environment, National Beautification and Fisheries, the Honourable Santia Bradshaw launched the loans and grants programme this week, which is being made possible by the Government of Barbados, through the World Bank-financed Beryl Emergency Response and Recovery Project (BERRP), more locally called the Beryl Barbados Project.

The much-anticipated announcement follows the selection of the Enterprise Growth Fund Limited (EGFL) as the fiduciary agent to administer the funding for the Vessel Replacement Programme of the Beryl Barbados Project. Applications to fisherfolk opened in January, with 27 boat owners so far applying for grants or loans plus grant packages to replace their vessels.

Minister Bradshaw, speaking at the launch and press briefing, stated: *“The amount committed to those first 10 at this point is \$2.8 million dollars. I also want to explain for those who have asked or have queried why we structured this particular facility as a loans and a grant facility rather than just paying owners for what they may have lost, and taking into consideration that fishermen have the option of taking the grant-only facility, which is conditional – we are trying to bring back a working fleet, and the way to do that responsibly is through financing that owners can manage, which is why 75 per cent comes as a loan and 25 per cent as a grant facility.”*



Deputy Prime Minister and Minister of Environment, National Beautification and Fisheries, Hon. Santia Bradshaw.

75% loan , 25% grant

She also responded to the misconceptions that the pledged funds had been misdirected: *“I want to say this morning that the funding for this particular programme was never redirected anywhere. It was always intended to be able to improve our resilience as a sector, and it was never in doubt by the Government of Barbados, and certainly the Fisheries Division, as to where the resources needed to go. But the reality is that in order for us to be able to access financing, and not just financing from the Central Government funds, but to access financing globally, it is important that we line up our ducks in a row, that we make sure that we get things right in order to be able to access that financing.”*

Boat owners, who would have been identified through the Barbados Fisheries Division, began the process of applying to either purchase replacements or rebuild their boats with financing administered through the EGFL. Under the structure of the programme, owners can apply for financing – 75 per cent of which is a loan and 25 per cent a grant. Those planning to access just the 25 per cent grant to assist in replacing their boat must provide proof they have sourced the remaining 75 per cent of funds needed.

10 successful applicants

In addition to the first 10 successful applications, another 17 are set to shortly go before the committees for approval.

Chief Executive Officer (Ag.) of the EGFL, Mr. Ferdinand Straughn explained that the programme was designed with the fisherfolk in mind, taking into consideration the fishing seasons and other conditions inherent to the sector, to allow fisherfolk to benefit from the extension of this credit and grant facility access. The funding, he explained, also factored in the seasonal fish-catch changes in the sector, to allow any repayments to not be burdensome on the borrowers.



*Beryl Barbados Project
Manager, Mr. Terry
Hutchinson*

BERRP Project Manager, Mr. Terry Hutchinson noted that significant effort has gone into preparing the fisherfolk for the launch of the programme, given that a large portion of the fishing fleet was impacted by Hurricane Beryl.

He added that two workshops, hosted jointly by the Beryl Barbados Project and the Barbados Fisheries Division were held between December 2025 and January 2026 to help prepare boat owners for the application process, which opened later in January.

Deputy Chief Fisheries Officer, Mr. Christopher Parker linked the success in launching the programme to the efforts of former chief, Dr. Shelly-Ann Cox, whom he noted was elated when the first funds were disbursed as the sector had been greatly anticipating the opportunity to replace the majority of the lost vessels into the fishing fleet.

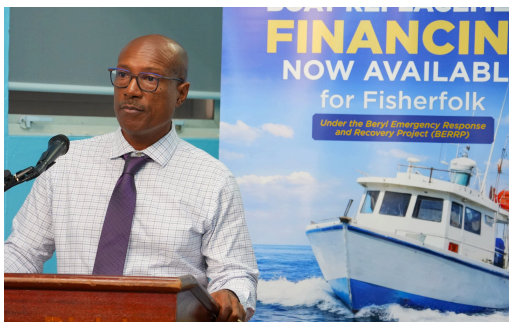
“When a boat returns to sea, fisheries comes back online, and when that happens, the revenue for boat owners, wages for crew and the catch for the market also receives that critical lifeline injection,” the Deputy CFO said

Approximately \$21 Million has been allocated to the Vessel Replacement Programme, and the Deputy Chief noted that these funds were targeted at replacing 70 to 75 affected fishing vessels.

"This represents a minimum commitment, but not the final word. The goal is not merely to replace what was lost, but to build back better and ensure that when the next storm comes, our fleet and our fisherfolk are more resilient than before," he stated.

Fisherfolk are urged to visit the Enterprise Growth Fund Ltd's office in Barbarees Hill to start the application process. They can also stay tuned to the Fisheries website, Fisherfolk WhatsApp group chats, as well as The Beryl Barbados Project - BERRP Facebook page for updates on the project, as well as developments associated with the Vessel Replacement Programme.

Images from the launch



CEO (Ag), EGFL, Mr. Ferdinand Straughn



Above: Some of the first fund recipients speaking with media after the launch and media briefing.



At left: Deputy Prime Minister and Minister of Environment, National Beautification and Fisheries, Hon. Santia Bradshaw, and Deputy Chief Fisheries Officer, Mr. Christopher Parker.

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