



PRESS RELEASE

13TH APRIL 2023

The Central Bank Cancels Its New Headquarters Project at Royal Victoria Gardens

The Central Bank of The Bahamas wishes to advise the public that it has terminated its project to construct a new headquarters building on the Royal Victoria Gardens site in Downtown Nassau. Accordingly, the Central Bank has started the process to transfer ownership of the property back to the Government, so that alternative use can be made of the site.

In 2017, the Government agreed to transfer the Royal Victoria Gardens to the Central Bank for development of its new headquarters building. The transfer was approved by Parliament in 2019 and executed in 2022. In 2018, the Central Bank hosted a competition and selected a conceptual building design from Architecton Design Studios Limited. The firm was subsequently contracted to provide the architectural services for the project.

The Central Bank will explore alternative arrangements to meet its long-term accommodations needs.

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