



Remarks

**The Most Hon. Dr. Hubert A. Minnis
Prime Minister**

**Groundbreaking Ceremony
Leno Corporate Services New
Headquarters**

Centerville, Nassau

10 February 2020

11:00 A. M.

Ladies and Gentlemen:

Good morning.

I am happy to be here for the groundbreaking ceremony for the new headquarters for Leno Corporate Services.

I congratulate the principals, executives and staff of Leno.

I am advised that your five-story, 50,000 sq. ft. building will be fully energy-efficient.

I note that approximately 150 – 200 workers will be employed during

construction, and that your new headquarters is scheduled for completion in June 2021.

Since your founding in 2010, Leno has made tremendous strides.

Today's groundbreaking is another milestone in your mission: "To strive to be the bridge between clients and their financial needs, while helping them to make their financial dreams possible."

As I have stated on a number of occasions, a leading priority of my administration is economic growth, job-creation and wealth-creation.

There is much work we have to do as a country to boost productivity and prosperity, including for poorer Bahamians, the middle class and other wealth-creators.

One path to boosting prosperity is through market participation and the building of a stakeholder society.

The work of corporate entities such as Leno, plays an essential role in fostering wealth-creation and greater market participation by more Bahamians through:

- Individual and Group Retirement Plans;
- Mutual Funds;
- Investment Management;
- College Savings;
- Brokerage and Trading;
- Accounting Services and
- Payroll Services

As your name, Leno, which in Latin means 'go between', suggests you help to bridge possibilities for your clients, helping them to create wealth and to become more financially secure.

As you plan for the future, I invite you to pay special attention to the needs of small business, and aspiring entrepreneurs, and those who have great potential, but who are sometimes overlooked.

At the launch of the Small Business Development Centre in 2018, I spoke about the work of Bob Friedman, Founder of “Prosperity Now”, a pioneer in the asset-building and economic development movement.

He helped create the U.S. microenterprise, savings and asset-building fields, and the international economic development and child savings fields.

Friedman received the Presidential Award for Excellence in Microenterprise Development from President Bill Clinton in 1999.

Friedman recognizes the capacity and productive potential of economically-marginalized people, who are potential creators of wealth.

Like Friedman, the people of The Bahamas, including those who are often overlooked, have extraordinary potential for wealth-creation.

Some months ago, my administration delivered a budget which spoke to opportunity for entrepreneurs, and which spoke to hope and opportunity for our future.

We have allocated over \$25 million to support micro–small and medium-sized businesses, including the establishment of this Access Accelerator Small Business Development Centre or SBDC.

These new entrepreneurs are a source of tremendous potential and are seeking ways for greater market participation.

In this vein, when you launch your proposed investment education campaign, may I suggest that you reach out to many audiences, including many small business people and aspiring entrepreneurs who are seeking to build wealth and to invest in a variety of markets, products and service.

Further, I note that heading toward your 10th anniversary you are working toward: “[becoming] the premier wealth planning, structuring and services provider in the Bahamas ... with assets of \$1 billion under management ...”

During the last 10 years you have grown and diversified your “service offerings to include a real estate company, brokerage, corporate and now trust services.”

I understand that: “Plans are underway to significantly expand the company’s real estate holdings and expand its presence in the Latin American and Asian markets.

Again, I congratulate you on this milestone and the country looks forward to your success and growth as you assist your local and international clients to build wealth and to become more financially secure.

Our shared mission must be to lift all boats and to help the Bahamian people and business to realize their potential.

Continue to be a bridge for Bahamians to realize their dreams.

I thank you and good morning.
