

CLIENT PROFILE: AIRLINE SERVICES INCORPORATED

*Work hard
and treat
others as
you would
expect them
to treat you.*



“Work hard and treat others as you would expect them to treat you.” This statement, made by Mr. James Edghill, Manager of Airline Services Incorporated (ASI), represents the philosophy by which he lives and does business. Mr. Edghill, the central figure of ASI is a trained civil engineer, who can boast of having some experience in the financial sector, evidenced by his stints as a financial consultant and analyst in London and Western Europe. James Edghill is at present a director of Republic Bank Barbados Ltd. The experienced businessman is a shareholder and director in both One Warrens Ltd. and One Welches Ltd. In addition, he is principal of ITB Associates, a construction management company, and Vision Development Inc. When he entered the business arena, James was mentored and supported by his father, Mr. Richard Edghill, the founder and Managing Director of Edghill Associates (Caribbean Ltd.) and Caribbean Consultants Ltd. The latter company is one of the largest private real-estate developers in Barbados, and it owns and operates twenty commercial buildings including warehouses and purpose-built facilities, such as the building which houses the US Embassy.

ASI commenced operations in the real estate sector in 2006, was incorporated on October 19, 2006 and has since been involved in the development of the real estate sector in Barbados. The company was formed primarily to develop commercial real estate in the vicinity of the Grantley Adams International Airport. This is evidenced

by ASI’s ownership of the buildings located on Pilgrim Road in Christ Church which house Lenstec’s and DHL’s operations. However, ASI’s business model is now centred around constructing buildings in strategic locations. These buildings are then leased to financially secure, stable, well-established enterprises.

A valuable client of ours, Mr. Edghill confessed to first hearing of Enterprise Growth Fund Ltd. (EGFL) through an advertisement in a local newspaper when the Energy Smart Fund (ESF) was launched. In July 2012, the businessman approached EGFL on behalf of ASI and applied for financing to install solar photovoltaic systems on the two buildings at Pilgrim Road, Christ Church. The loan was approved, and the 30-kW PV system was installed on the roof of the DHL building. However, due to unforeseen circumstances, a decision was taken not to install the 90-kW system on the roof of the Lenstec building. The entrepreneur, enthused by the significant benefits that were being derived from the system, installed solar photovoltaic systems at his company’s newly constructed building at One Welches, St. Thomas, which houses the Ernst & Young auditing firm. The system installed at the DHL building in Christ Church was subsequently augmented by the installation of an additional 15 kW at that site.

Mr. Edghill indicated that in the early stages of the alternative energy programme in Barbados, companies investing in solar PV systems achieved marginal returns on investments (ROIs). However, the establishment of the



ESF, characterized by a low-cost financing model, improved ROIs and resulted in much more attractive alternative energy projects. He noted that the installation of solar PV systems makes even more financial sense today since the panels have become much more efficient. As he puts it, “the use of energy efficient and renewable energy solutions in our company just makes good business sense”. The real estate developer also reasoned that the lower electricity costs now being enjoyed by ASI’s clients provided them with a competitive advantage in their respective sectors. The businessman noted that the employment of energy efficient solutions within his business has helped to reduce electricity costs, which to a great extent negated the adverse impact of the subpar economic conditions which persist.

Mr. Edghill’s central focus seems to be set on examining how businesses can maximise energy efficiency, boosted by the implementation and use of technology. However, in his assessment of the energy sector in Barbados, the client contends that financing represents the greatest hindrance to the growth and dynamism of this very important sector. He suggested that the commercial banking sector desperately needs to get involved in the expansion of this critical segment of the energy sector. Mr. Edghill is convinced, like many of us, that cleaner low-cost energy must form an integral part of the future social and economic development of Barbados. To further explain his stance on the direction of Barbados’ energy sector, the business owner predicted that electric transport will be a big economic driver going forward and projected that in five years’ time, 50% of the

vehicles traversing the island’s roads will be using this form of energy.

It is generally accepted that in an effort to spread business risks, some business owners seek to establish companies outside of the local market. However, ASI is yet to enter the regional or international markets, and has no concrete plans for such an endeavour at this stage. Although the company has not tried to explore overseas markets, it manifestly plays a vital role in the foreign exchange market

by reducing the local demand for fossil fuels, while simultaneously helping to improve the efficiency and competitiveness of those local entities with which they conduct business.

From a corporate social responsibility standpoint, ASI is involved with the University of the West Indies’ Internship programme, with a view to providing opportunities for worthy individuals to gain valuable business experience. The businessman intimated that in choosing the students who benefit from the programme, he looks for those persons who have

“intuition for problem solving”. The real estate company donates a percentage of its revenue to communities and programmes that complement its corporate image. In 2018, the company donated to St. Jude’s Primary School and the Queen Elizabeth Hospital.

Mr. Edghill acknowledged that the Energy Smart Fund application process was “very simple” and went smoothly. He noted that once the legal process was finalised it was easy to draw down on the funds. Mr. Edghill continues to enjoy an excellent relationship with EGFL.

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