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Venulum Venture Capital Project on Track for Sustainable Fishery

Venulum reports that its venture capital lobster farm project has successfully managed to breed Caribbean Spiny Lobsters.

LONDON, UK, October 05, 2008 **/24-7PressRelease/** -- Venulum, private wealth management firm based in the British Virgin Islands, has successfully managed to breed Caribbean Spiny Lobsters in commercial quantities in controlled conditions in the British Virgin Islands.

Significant recent catches of juvenile lobsters have been heartening. It is too early to say whether these numbers reflect the early season peak in numbers or the average settlement rate. When compared with previous research, the highly regular settlement rate matches that of the average settlement during a small-scale investigation between 2001-2003.

Giles Cadman, chairman of [Venulum](http://www.venulum.com) said: "It has taken us nearly two years of careful evolution of the collection process but we should now be capable of replicating it throughout the Caribbean, Australia and Asia to provide numerous business opportunities to fishers and young entrepreneurs.

"The numbers are very impressive, indicating that settlement is spatially uniform and that collection systems perform equally well at depth as on the surface and so the entire harvest can remain subsurface away from boat traffic."

The lobster farm has been built at the Pockwood Pond site on Tortola, the largest island in the British Virgin Islands, and should be fully operational once hurricane protection has been completed on-site early next year.

The farm site is progressing with general finishing and fabrication work moving to completion. The Venulum management team has approved the construction of a mould for large-scale fabrication of tanks according to precise requirements. Experimental storage systems have been deployed in favourable deep water locations in the hope that these will be useful as holding accommodation for 'post larvae' while farm infrastructure is completed. If effective, Venulum hope these devices will prove vital in reducing the cost and time commitment of early culture operations.

The collection and breeding programme is based on knowledge gained from research undertaken by Rob Power, Director of [Caribbean Sustainable Fisheries](http://www.caribbean-sustainable-fisheries.com), who undertook his research in conjunction with the [World Fish Centre](http://www.worldfishcentre.org). "I have been working on the principle of a sustainable business model for over ten years," explains Rob "and we are continuing our ongoing research and development programme to finesse the process, with the emphasis on sustainability."

He adds "[Caribbean Sustainable Fisheries](http://www.caribbean-sustainable-fisheries.com) also intends working with local communities to build small scale lobster farming operations offering business opportunities to fishermen whose wild resource has been depleted to the point that it is no longer viable to continue fishing.

"Our aim is to produce consistent, high quality lobster that seafood purchasers can recognise as both sustainable and consistently good" explains Cadman. "Venulum has a large wine business and by working with many small wine producers, we have the experience and understanding to support them. The same principles apply to the fishing industry and we are using our experience to create a business model that can be easily replicated without the need for significant capital cost."

With the steady progress to date, we can look forward to the first market sized lobsters in around 18 months from now.

About Venulum:

The Venulum Group is a multinational private wealth management firm headquartered in the British Virgin Islands. The Group manages the wealth of high net worth individuals, and specialises in alternative investments often not available to the general public. Venulum helps high net worth individuals balance their portfolios.

The Venulum Group was formed in 2002, and has expanded to include offices in four countries, with service offices in a further two. Since 2002 Venulum's client base has expanded rapidly, and now has a substantial number of United States

based clients.