

THE OFFICIAL GAZETTE 28TH MARCH, 2020

LEGAL SUPPLEMENT — B

GUYANA

No. 50 of 2020

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT

Cap. 19:05

**IN THE EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTIONS 8
AND 11 OF THE PUBLIC CORPORATIONS ACT I MAKE THE FOLLOWING
ORDER: -**

- | | |
|-----------------------|--|
| Citation. | 1. This Order may be cited as National Industrial and Commercial Investments Limited (Transfer of Property) Order. |
| Interpretation. | 2. In this Order: - (a) "Appointed Day" means the date on which this Order shall come into operation. (b) "NICIL" means National Industrial and Commercial Investments Inc. , being a company incorporated under the Companies Act 1991, with its registered office situate at Lot 199 Camp Street, South Cummingsburg, Georgetown; |
| Cap. 89:01 | |
| Schedule | (c) "The Purchaser" means BK Marine Inc. of Lots 119 Peter Rose and Laluni Streets, Queenstown, Georgetown, Guyana;+ (d) "Property" means the immovable property described in the Schedule, being property belonging to NICIL. |
| Transfer of property. | 3. The title to the Property shall, as from the Appointed Day, stand transferred to and shall be vested in the Purchaser absolutely, free and clear from all claims and liabilities. |

The Property referred to herein are:

- (a) The immovable property specified in the Schedule which is owned by NICIL immediately before the Appointed Day; and
- (b) The title of immovable property of NICIL mentioned in the Schedule shall from the Appointed Day stand transferred and vested in the Purchaser. The Purchaser shall do all acts necessary to effectively identify, transfer and vest such property to the Purchaser within one year from the Appointed

Day or within any such time as is reasonable to effect the identification, transfer and vesting of such property to the extent not encompassed by this Order.

- | | |
|----------------------------|---|
| Amendment | 4. This Order and the Schedule attached hereto may be amended by Order at any time by the Minister of Finance or any other assigned Minister. |
| Absolute title to Property | 5. As from the Appointed Day, a certified copy of this Order shall be deemed to be conclusive evidence that the Purchaser has absolute title to the Property so that any lease, license, transfer, assignment, agreement or otherwise granted in furtherance of this Order shall be conclusive evidence that the person named in such lease or agreement or otherwise is seized of or possessed of or entitled to such land for the estate or interest therein specified. |

SCHEDULE**Immovable Property transferred to the Purchaser**

Subject to proper legal descriptions and surveys, all and singular the right, title, claim, and interest in the immovable property owned, used, licensed, leased or held by NICIL in the portions of land herein mentioned immediately before the Appointed Day.

The description of some of these immovable properties is set forth below. The omission or misdescription of any property set forth below shall not in any way limit the scope or effect of this Vesting Order in any manner whatsoever.

| <u>Description of Property</u> | <u>Acreage</u> |
|---|-------------------------------------|
| Firstly : Water or Mud-lots one (1) and two (2) situate in Cummingsburg, City of Georgetown, County of Demerara, with all buildings, erections, stellings, platforms and further appurtenances and thereto belonging as set out in Transport 530 of 1947. | |
| Secondly: Lot F being a portion of Mud lot 3 being of portion of North Cummingsburg, in the City of Georgetown, Demerara and comprising of 1.012 (one decimal nought one two) acres as shown on a plan No. 27946 drawn by M. S. Azam, Sworn Land Surveyor and dated May 12 th 1998, pursuant to Ordinance No. 32 of 1921 with all buildings and erections thereon. | 1.012 |
| Thirdly: Lots A, B & D comprising of 0.032 (nought decimal three two) acres, 1.263 (one decimal two six three) acres and 0.246 (nought decimal two four six) acres respectively, all being portions of North Cummingsburg, subject to a Reserve marked "C" comprising of 0.1119 (nought decimal one one one nine) as shown on a plan no. 26946 drawn by M. S. Azam, Sworn Land Surveyor and dated May 12 th 1998 pursuant to Transport No. 965 of 1938 with all buildings and erections thereon. | 0.032, 1.263 and 0.246 respectively |
| <u>Total</u> | 2.553 acres |

Dated this ²⁷ day of February 2020


Hon. Winston Jordan
Minister of Finance