

GUYANA

No. 66 of 2020

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT

Cap. 19:05

WHEREAS, the National Industrial and Commercial Investments Limited (“NICIL”) is a Company which is wholly owned by the State of Guyana and which was established for purposes which include the development and management of certain property undertakings.

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

- | | |
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| Citation. | 1. This Order may be cited as National Industrial and Commercial Investments Limited (Transfer of Property) Order. |
| Interpretation. | 2. In this Order: -
(a) “Agreement” means the Agreement of Sale and Purchase made on the 25 th day of February, 2020, between NICIL and the Purchaser;
(b) “Appointed Day” means the date on which this Order shall come into operation. |
| Cap. 89:01 | (c) “NICIL” means National Industrial and Commercial Investments Limited, being a company incorporated under the Companies Act Cap. 89:01 and continued under the Companies Act 1991, with its registered office situate at Lot 199 Camp Street, South Cummingsburg, Georgetown; |
| Schedule | (d) “The Purchaser” means The Residences At Earl’s Court Incorporated, being a company incorporated under the Companies Act 1991, with its registered office situate at Lot 62 Hadfield and Cross Streets, Werk-en-Rust, Georgetown, Guyana;
(e) “Property” means the immovable property described in the Schedule, being property belonging to NICIL. |

Transfer of
property.

3. Pursuant to the Agreement and subject to the representations, covenants and the terms and conditions specified therein, the Property is hereby transferred to the Purchaser. 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

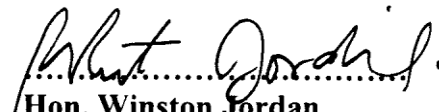
5. As from the Appointed Day, a certified copy of this Order shall be deemed to be conclusive evidence that the Purchaser has absolute title to the Property so that any lease, license, transfer, assignment, agreement or otherwise granted in furtherance of this Order shall be conclusive evidence that 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>
Block 'CC' being portion of Plantation Chateau Margot situate on the East Coast of Demerara, in the County of Demerara, Guyana comprising 10.281 (ten decimal two eight one) acres as shown on Plan No. 74251 dated the 20 th day of February, 2020, by T.A.K Fisher, Sworn Land Surveyor, and recorded in the Guyana Lands and Surveys Commission on the 25 th day of February, 2020.	10.281 acres
<u>Total</u>	10.281 acres


 Hon. Winston Jordan
 Minister of Finance

Dated this 11th day of June, 2020