

Harlequin Boutique Hotel Limited, a Bankrupt

(“HBHL”)

Update to Claimants

Wednesday 5 February 2020

Dear Claimants,

Further to my update of 22 October 2019, I provide an additional short update on the remaining matters of the Estate below.

I had hoped to be in a position to provide a fuller to you update at this stage, however several key matters remain unresolved and due to the legal and commercial aspects of these issues, I must defer a more detailed update. I can however inform you that further progress has been made since my previous correspondence and the remaining case matters are nearing resolution.

I continue to discuss the matters of the Estate with the Inspector’s committee and seek their collective input on my key decisions. The last meeting of Inspectors was held in December 2019, and we will be reconvening again in the coming weeks.

At this juncture, I am able to disclose that a sales agreement has been signed by the Trustee in respect of the sole asset of the Estate, being the land and partially-constructed building situated at Hastings, Barbados. Once the sale has reached completion I will update you further and will start to complete the formal process of adjudicating claims received.

The net proceeds are to be held in escrow until certain key case matters are resolved. The sale of the asset will cease the ongoing monthly costs to the Estate relating to, inter-alia; maintenance, security, pest baiting and the risk of further environmental issues.

I thank you for your continued patience in this matter and will provide an additional update to you during Q2 2020.

I will continue to use the website (details below) as the main method of communication with you. New or amended claims can be directed to the email address below, however please note general requests for information or updates will be responded to through general notices to claimants / creditors from time to time.

Yours faithfully,

Dr. Grenville Phillips

As Trustee of the Estate of Harlequin Boutique Hotel Limited, a Bankrupt, and not in his personal capacity.

Contact Details:

Website: <https://www.pwc.com/bb/en/services/harlequin-boutique-hotel-limited.html>

Website: (Shortlink): <https://pwc.to/2sopxr1>

Email: TrusteeHBHL@bb.pwc.com

Dr. Grenville Phillips was substituted as Trustee effective 31 October 2018, pursuant to the Laws of Barbados. He nor PwC, its partners, employees or agents shall incur any personal liability in relation to his appointment or performance as Trustee.