

Drawn & Prepared by:


David Hamel-Smith
Attorney-at-Law

#34 South Ridge,
Christ Church

Telephone: 246 244 4670

Email: david@trinidadlaw.com

Attorneys-at-law for and on behalf of
the Defendant



BARBADOS

SUPREME COURT OF BARBADOS

IN THE HIGH COURT OF JUSTICE

IN BANKRUPTCY AND INSOLVENCY

CLAIM NO. **BRI 0004/2017**

IN THE MATTER of the Bankruptcy And
Insolvency Act, Cap 303 of the Laws of Barbados
(the "BIA")

AND IN THE MATTER of Section 57 of the BIA

AND IN THE MATTER of the Bankruptcy of
HARLEQUIN BOUTIQUE HOTEL LIMITED

AFFIDAVIT

I, Oliver Gregory Jordan, of #14 Highpark Meadows, Prior Park, St. James, Barbados,
Accountant, make oath and say as follows:

1. I was appointed the Trustee in the bankruptcy of Harlequin Boutique Hotel Limited ("**Harlequin Boutique**"), pursuant to the Order of the Honourable Sir Marston Gibson K.A., Chief Justice entered on the 23rd of January 2018. A true copy of this Order is exhibited hereto and marked "**OJ1**".

Hotel Property (the "**Unit Purchasers**"). A true copy of a Unit Sale Contract is exhibited to the Affidavit of Ryan Scallon as RS6. I note that this Unit Sale Contract includes a clause which named HMSSE as an intermediary for Harlequin SVG.

- e. Harlequin Boutique was incorporated by Chancery Chambers on 15th July 2011. The "*Request for Name Search and Name Reservation*" for Harlequin Boutique which submitted by Chancery Chambers on 15th July 2011 in connection with their application for the incorporation of the company, and which had been stamped by the Corporate Affairs and Intellectual Property Office as being "*Approved*". True copies of the Certificate of Incorporation and the accompanying Name Search form are exhibited hereto and marked "**OJ4**". In these documents, Chancery Chambers expressly stated: "*Main types of business the company carries on or proposes to carry on: (a) Owning and Developing Hotel Property*".
- f. On 22nd July 2011 Chancery Chambers received a wire transfer from HMSSE for USD\$3,799,994.96 (approximately BDS\$7.6 million). An additional wire transfer for USD\$82,237.47 was received by Chancery Chambers from HMSSE on 16th September 2011. True copies of the wire transfer receipts are exhibited hereto and marked "**OJ5**".
- g. On 8th August 2011, Chancery Chambers wrote to the Exchange Control Authority. A true copy of this letter is exhibited hereto and marked "**OJ6**". In that letter, Chancery Chambers expressly advised that Harlequin Boutique "*was incorporated on July 15, 2011, for the purpose of owning and developing hotel property.*"
- h. By Deed of Conveyance dated 15th August 2011 between Allamanda of the one part and Harlequin Boutique of the other part, the Subject Hotel Property was conveyed to Harlequin Boutique. A true copy of the Deed of Conveyance was exhibited to the affidavit of Ryan Scallon as RS7.
- i. Harlequin SVG and Harlequin Boutique entered into a deed of assignment dated 19th September 2012 (the "**Deed of Assignment**"). A true copy of the Deed of Assignment was exhibited to the affidavit of Ryan Scallon as RS8.
- j. The Deed of Assignment expressly defined 'Property' to mean all land currently owned by Harlequin Boutique at H Hotel, Barbados.
- k. The Deed of Assignment stated that Harlequin SVG had assigned the benefit of the Unit Sale Contracts it had entered into to Harlequin Boutique. The Deed of Assignment went on to state that, in return, Harlequin Boutique had covenanted with Harlequin SVG to observe and perform the Seller function in the Unit Sale Contracts and to use best

7. Lex Caribbean responded to Mr. Hamel-Smith S.C.'s request for further documentation by way of email dated 28th February 2018. To the said email Lex Caribbean attached several documents including:
- a. Sample copies of two Unit Contracts;
 - b. A copy of the conveyance of the Subject Hotel Property to Harlequin Boutique; and
 - c. The Court Order which adjudged Harlequin SVG bankrupt in Barbados.

A true copy of this email and its attached documents are exhibited hereto and marked "OJ9".


8. One of the Joint Trustees of Harlequin SVG, Mr. Craig Waterman, later filed a proof of claim in the bankruptcy of Harlequin Boutique on 5th March 2018. The said proof of claim asserted that Harlequin SVG had an unsecured claim of GBP £7,371,500 in the bankruptcy of Harlequin Boutique. The Harlequin SVG proof of claim was supported by an affidavit of Mr. Craig Waterman. The Affidavit asserted that Harlequin SVG had received deposits under the Unit Sale Contracts in excess of GBP£7.3 million. True copies of the Harlequin SVG proof of claim and the accompanying Affidavit of Mr. Waterman are exhibited hereto and marked "OJ10".
9. On 18th April 2018, Harlequin SVG filed a proof of claim pursuant to section 57 of the Bankruptcy and Insolvency Act (Cap 303) ("**section 57 claim**") which alleged that the Subject Hotel Property was held by Harlequin Boutique on trust for Harlequin SVG. A true copy of the section 57 claim was exhibited to the affidavit of Ryan Scallon as RS2.
10. On 30th April 2018 the Trustee provided Harlequin SVG with notice in writing that the section 57 claim was disputed. A true copy of the notice of dispute was exhibited to the affidavit of Ryan Scallon as RS3.
11. On 1st May 2018 Mr. Patterson Q.C. sent an email to Mr. Hamel-Smith S.C. and requested that the Trustee provide detailed grounds on which the claim is being disputed. A true copy of this email is exhibited hereto and marked "OJ11".
12. In response, Mr. Hamel-Smith S.C. issued a letter dated 10th May 2018. A true copy of this letter was exhibited to the affidavit of Ryan Scallon as RS4.
13. On 15th May 2018 Harlequin SVG filed their Notice of Appeal from Dispute of Claim by Trustee (the "**Notice of Appeal**"), which brought about these proceedings. The Notice of Appeal was supported by the Affidavit of Ryan Scallon. From my review of these, it appears that the basis on which the Joint Trustees for Harlequin SVG make their claim is their assertion of the existence of a presumption of a resulting trust which is said to arise when one party

- a. The Harlequin Group consists of a number of affiliated companies each of which is beneficially owned and controlled by David Ames or his close family;
 - b. The Harlequin Group comprises entities in each of the following jurisdictions;
 - i. St. Vincent and the Grenadines: Harlequin SVG and Harlequin Developments (SVG) Limited;
 - ii. St. Lucia: Harlequin Resorts (St Lucia) Limited;
 - iii. Barbados: Harlequin Boutique;
 - iv. Dominican Republic: Waters Meet Beach Resorts SA, Two Rivers Beach Resort SA and Las Canas Beach Resort; and
 - v. United Kingdom: Various operational and marketing entities.
 - c. The Harlequin Group represented that it planned to purchase land to develop resort-styled holiday accommodation at a number of sites in the Caribbean;
 - d. The Harlequin Group accepted approximately 8,200 deposits from investors worldwide totaling approximately 450 million pounds sterling to buy properties at the various proposed developments around the Caribbean;
 - e. These deposits were not ring-fenced;
 - f. Consequently, money intended by an investor to be used as a deposit at one development could be utilized at any other Harlequin development or be used for a different purpose altogether, such as generous commissions paid to Harlequin sales agents and large sums paid to the Ames family as directors of companies within the Harlequin Group.
18. The above acknowledgements and admissions by the Bankruptcy Trustee of the estate of Harlequin SVG, in St. Vincent and the Grenadines, strongly support the conclusion that the monies that were remitted by HMSSE to Chancery Chambers for the purpose of the purchase of the Subject Hotel Property were remitted by HMSSE out of general co-mingled monies that had been collected by the Harlequin Group in relation to the various proposed developments across the Caribbean, rather than out of funds belonging specifically to Harlequin SVG.
19. Further, and without prejudice to the position with respect to whether the Trustees of Harlequin SVG have discharged the onus of proving that the purchase price for the Subject Hotel Property was paid by Harlequin SVG, rather than by HMSSE out of general co-mingled monies that had been collected by the Harlequin Group, I am advised by legal counsel and verily believe that: i) a

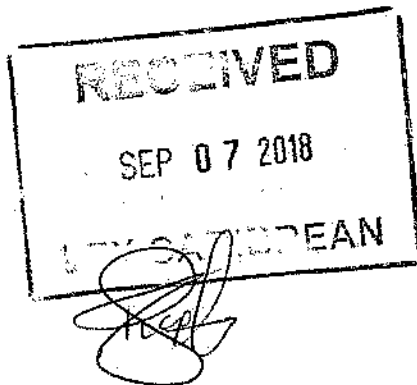
purchase the Subject Hotel Property from Harlequin Boutique ("the **Option Agreement**"). A true copy of the Option Agreement is exhibited hereto and marked "**OJ14**".

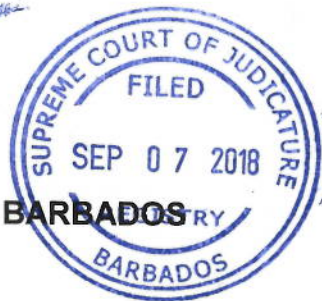
- h. Pursuant to their obligations under the Deed of Assignment, Harlequin Boutique took active steps to perform their obligations under the Deed of Assignment to develop the Subject Hotel Property so that completed units in the Subject Hotel Property could be conveyed to the Unit Purchasers as appears from the following:
 - i. The attorneys for Versatile Construction Inc. sent a letter to the Trustee dated 20th February 2018, which attached a proof of claim and a number of tax invoices for the rental of construction equipment. A true copy of this letter and the accompanying documents are exhibited hereto and marked "**OJ15**".
 - ii. Ready Mix Limited sent in a proof of claim dated 26th January 2018 which exhibited a number of tax invoices for the purchase of concrete issued between October and December 2012. A true copy of the proof of claim and the accompanying documents are exhibited hereto and marked "**OJ16**".
 - iii. Preconco Limited sent in a proof of claim dated 28th February 2018 which exhibited a tax invoice for "demolition works" and "site clearance" dated 2nd January 2017. A true copy of the proof of claim and the accompanying documents are exhibited hereto and marked "**OJ17**".
 - iv. NF Holdings Inc. sent in a proof of claim dated 21st February 2018 which exhibited a number of tax invoices issued between August 2012 and May 2013. A true copy of the proof of claim and the accompanying documents are exhibited hereto and marked "**OJ18**".
- i. From my review of the documentation in the bankruptcy of Harlequin Boutique, including Harlequin SVG's section 57 appeal and the supporting affidavits of Mr. Scallon and Mr. Waterman, I have not seen any evidence that Harlequin SVG ever previously asserted or suggested that it had any ownership interest in the Subject Hotel Property, much less that it was the beneficial owner of the Subject Hotel Property.
- j. As recently as 3rd July 2018, in the HHRL Winding Up Petition and the affidavit of Mr. Glasgow filed in support thereof, it is admitted and acknowledged by Bankruptcy Trustee of the estate of Harlequin SVG, in St Vincent and the Grenadines, that Harlequin SVG *"was to develop two properties: Buccament Bay resort situated in Saint Vincent and the Grenadines and the Merrick Resort situated on the east coast of*

Sworn to by the said)
OLIVER GREGORY JORDAN)
 At the Law Courts, Manor Lodge, Green Hill,)
 St. Michael this 7th day of *September* 2018)




LEGAL ASSISTANT





**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE
IN BANKRUPTCY AND INSOLVENCY**

CLAIM NO. **BRI 0004/2017**

IN THE MATTER of the Bankruptcy And Insolvency
Act, Cap 303 of the Laws of Barbados (the "BIA")

AND IN THE MATTER of Section 57 of the BIA

AND IN THE MATTER of the Bankruptcy of
HARLEQUIN BOUTIQUE HOTEL LIMITED

EXHIBIT SHEET

These are the documents referred to in the Affidavit of **OLIVER GREGORY JORDAN** as
"OJ1" to "OJ18".

Drawn & Prepared by:


Laura F. Harvey-Read
Attorney-at-Law of
Hastings Attorneys-at-Law
"Chelsea House"
Chelsea Road
St. Michael
Tele: (246) 228-9420
Fax: (246) 429-8056
Email: Lread@hastings-attorneys.com



**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO BRI 2017, No. 4

IN THE MATTER of the Bankruptcy and
Insolvency Act Cap 303 of the Laws of
Barbados

IN THE MATTER of a Petition for
Receiving Order in respect of
**HARLEQUIN BOUTIQUE HOTEL
LIMITED**

IN THE MATTER of an Application for
the Appointment of a Trustee

BETWEEN

PRECONCO LIMITED

PETITIONER

AND

HARLEQUIN BOUTIQUE HOTEL LIMITED

RESPONDENT

ORDER

BEFORE the Honourable Sir Marston Gibson K.A., Chief Justice

On the 12th day of January 2018

Entered the 23rd day of ~~February~~ ^{January} 2018

UPON READING the Bankruptcy Petition filed herein on the 28th
November 2017.

AND UPON READING the Affidavit of Olivia Anne Watson filed herein on
the 28th November 2017 filed in support of the Bankruptcy Petition.

AND UPON READING the Affidavit of Mr. Barry L.V. Gale Q.C. filed herein on the 11th January 2018 also filed herein in support of the Bankruptcy Petition.

UPON READING the Affidavits of Service of Ms. Pauline Payne filed herein on the 8th January 2018 showing that the Bankruptcy Petition was served on the Respondent and on an interested party **VERSATILE CONTRUCTION INC.**

AND UPON HEARING Mr. Barry L.V. Gale Q.C. Attorney-at-Law

AND UPON it appearing to the Court that the Respondent **HARLEQUIN BOUTIQUE HOTEL LIMITED** has committed the act of bankruptcy by ceasing to meet its liabilities generally as they become due.

IT IS ORDERED THAT:

1. The Respondent **HARLEQUIN BOUTIQUE HOTEL LIMITED** be adjudged bankrupt by virtue of a receiving order hereby made pursuant to Section 4 (10) of the Bankruptcy and Insolvency Act 2001 Cap 303.
2. Mr. Oliver Gregory Jordan be appointed the licensed trustee of the property of the bankrupt pursuant to Section 4 (13) of the Bankruptcy and Insolvency Act 2001 Cap 303.

Dated the ^{19th Sunday} 19th date of January 2018

Glance
Dep. Registrar

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO **BRI 2017, No. 4**

IN THE MATTER of the Bankruptcy and
Insolvency Act Cap 303 of the Laws of
Barbados

IN THE MATTER of a Petition for
Receiving Order in respect of
HARLEQUIN BOUTIQUE HOTEL LIMITED

IN THE MATTER of an Application for
the Appointment of a Trustee

BETWEEN

PRECONCO LIMITED

PETITIONER

AND

HARLEQUIN BOUTIQUE HOTEL LIMITED

RESPONDENT

ORDER

**HASTINGS ATTORNEYS-AT-LAW
ATTORNEYS-AT-LAW FOR THE PETITIONER**



Chancery House
High Street
Bridgetown, BB11128
Barbados, West Indies
Tel: +1 (246) 431-0070
Fax: +1 (246) 431-0076
chancery@chancerychambers.com

February 4, 2016

The Registrar
Corporate Affairs and Intellectual Property Office
Clarence Greenidge House
Keith Bourne Complex
Melbourne
Belmont Road
St. Michael

Dear Madam Registrar,

Re: Resignation by Chancery House, High Street, Bridgetown, Barbados as Registered Office of Harlequin Companies

We are writing to give notice of the fact that Chancery House, High Street, Bridgetown, Barbados is no longer the registered office of the below noted Companies with effect from the 1st day of February, 2016:

HARLEQUIN PROPERTY (SVG) LIMITED - Company No. 28654
HARLEQUIN LUXURY HOTEL MANAGEMENT LIMITED - Company No. 34939
HARLEQUIN LUXURY HOTEL LIMITED - Company No. 34934
HARLEQUIN BOUTIQUE HOTEL MANAGEMENT LIMITED - Company No. 34935
HARLEQUIN BOUTIQUE HOTEL LIMITED - Company No. 34927
HARLEQUIN (BARBADOS) PROPERTY MANAGEMENT LIMITED - Company No. 34923
HARLEQUIN (BARBADOS) PROPERTY LIMITED - Company No. 34928

Please amend the records of the Companies accordingly.

Thank you for your attention to this notice.

Yours truly,

Sir Trevor Carmichael, Q.C.

TAC:gm

SIR TREVOR CARMICHAEL, KA, LVO, QC
BSc (Econ), MA, PhD
Chairman, Partner

ANDREW C FERREIRA
Head Commercial and Tax
Partner

GILES A M CARMICHAEL
LLB (Hons), LL.M, MBA
Partner

BRYAN A R VOLNEY
Solicitor and Attorney-at-Law

ANGELA R ROBINSON
BSc (Hons), LLB (Hons), ACIS

JANELLE M D CLARKE
LLB (Hons), TEP

NIARA A FRASER
LLB (Hons), ACIS

SHARALEE M J GITTENS
LLB (Hons), PG Dip

LAUREN C N MCINTOSH
BA, LLB (Hons), ACIS, TEP

TAMMY O THORNHILL
BA (Hons), LLB (Hons), TEP

CUSTOMER COPY

RBC ROYAL BANK (BARBADOS) LIMITED
11093 BARBADOS SERVICE CEN
Contract: 1224417 2011 MAY 20
CHANCERY CHAMBERS IN

Products Purchased / Withdrawal

=====
USD WIRE - INCOMING WIRE - RBC CLI
399,995.00

Products Sold / Deposit

=====
USD 06465 8000713
CHANCERY CHAMBERS IN
Narr: B/O HIFX PLC// HARLEQUIN MANAGEMEN
399,995.00

Tel#/Name: 999 TONIA BELGRAVE

Client Signature:

X _____

CUSTOMER COPY

RBC ROYAL BANK (BARBADOS) LIMITED
11093 BARBADOS SERVICE CEN
Contract: 1230705 2011 JUN 10
CHANCERY CHAMBERS IN

Products Purchased / Withdrawal

=====

USD WIRE - INCOMING WIRE - RBC CLI	
	399,994.96

Products Sold / Deposit

=====

USD 06465 8000713	
CHANCERY CHAMBERS IN	
Narr: HARLEQUIN MGMT SERVICE	
	399,994.96

Tel#/Name: 120 MARSHA WATTS

Client Signature:

X _____



FORM 3

COMPANY NO. 34927

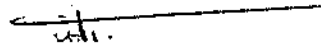
COMPANIES ACT OF BARBADOS

CERTIFICATE OF INCORPORATION

HARLEQUIN BOUTIQUE HOTEL LIMITED

Name of Company

I hereby certify that the above-mentioned Company, the Articles of Incorporation of which are attached, was incorporated under the Companies Act of Barbados.



Dep. Registrar of Companies

July 15th, 2011

Date of Incorporation



COMPANIES ACT OF BARBADOS

REQUEST FOR NAME SEARCH AND NAME RESERVATION

1. Name, Address and telephone number of person making request:
Chancery Chambers
Attorneys-at-Law
Chancery House
High Street, Bridgetown, Barbados
Telephone Number: (246) 431-0070
2. Proposed name or names in order of preference
(a) HARLEQUIN BOUTIQUE HOTEL LIMITED
(b)
(c)
3. Main types of business the company carries on or proposes to carry on:
(a) Owning and Developing Hotel Property
(b)
(c)
4. Derivation of name
Coined
5. First name available to be reserved: Yes ☒ No ☐
6. Name is for:
Incorporation
7. If for a change of name, state present name of company:
N/A
8. If for an amalgamation, state names of amalgamating companies:
N/A

For Ministry use only

Name reserved until (specify date)

1 ☐ 2011-10-14
2 ☐
3 ☐

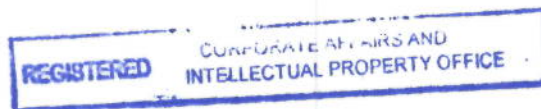
Date received: 2011-07-15

For Director

See attached letter if name is not reserved

Request received by: KG

APPROVED



CONSENT

RE: HARLEQUIN PROPERTY (SVG) LIMITED
External Registration No. 28654
Registered on April 18, 2007


We, **CHANCERY CHAMBERS** being the Attorneys-at-Law hereby make application for reservation of the below mentioned names and give consent for them to be used for incorporation of companies:

HARLEQUIN BOUTIQUE HOTEL LIMITED
HARLEQUIN LUXURY HOTEL LIMITED
HARLEQUIN (BARBADOS) PROPERTY LIMITED

Dated this 15th day of July, 2011.

Chancery Chambers

Per: _____



Trevor A. Carmichael
Authorised Signatory

REGISTERED CORPORATE AFFAIRS AND
INTELLECTUAL PROPERTY OFFICE




COMPANIES ACT OF BARBADOS
(Section 169(1) and (2))

**NOTICE OF ADDRESS
OR
NOTICE OF CHANGE OF ADDRESS OF REGISTERED OFFICE**

1. Name of Company
HARLEQUIN BOUTIQUE HOTEL LIMITED
2. Company Number **34327**
3. Address of Registered Office
Chancery House
High Street
Bridgetown, Barbados
4. Mailing Address

Chancery House
High Street
Bridgetown, Barbados
5. If change of address, give previous address of Registered Office.
N/A

6.

Date: July 15, 2011	Signature:  Gail S.E. Marshall	Title: Incorporator
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For Ministry use only

Company Number: **34327**

Filed: **25.07.2011**



COMPANIES ACT OF BARBADOS
(Sections 66 & 74)

**NOTICE OF DIRECTORS
OR
NOTICE OF CHANGE OF DIRECTORS**

1. Name of Company
HARLEQUIN BOUTIQUE HOTEL LIMITED

2. Company Number 34527

3. Notice is given that on the day of , the following person(s) was / were appointed director(s)

Name	Residential Address	Occupation
N/A		

4. Notice is given that on the day of , the following person(s) ceased to hold office as director(s)

Name	Residential Address
N/A	

5. The directors of the company as of this date are:

Name	Residential Address	Occupation
David E. Ames	Bluebell Wood, Brock Hill, Wickford, Essex, SS11 7PB, United Kingdom	Hotelier

6. Date:

July 15, 2011

Signature:

Gail S.E. Marshall

Title:

Incorporator

For Ministry use only

Company Number: 34527

Filed: 25-07-2011


DRAWN AND PREPARED BY

Trevor A. Carmichael
Attorney-at-Law
Chancery Chambers
High Street
Bridgetown, Barbados

COMPANIES ACT CAP. 308

(Section 4(3))

DECLARATION

HARLEQUIN BOUTIQUE HOTEL LIMITED

Name of Company

I, **Trevor A. Carmichael** of Chancery Chambers, High Street, Bridgetown, Barbados, Attorney-at-Law, **DECLARE** to the best of my knowledge and belief:-

1. No signatory to the Articles of Incorporation of the above-named Company is an individual described in Section 4(2) of the Companies Act of Barbados.

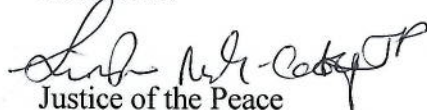
The name of the signatory to the said Articles of Incorporation is:

(a) Gail S.E. Marshall

DECLARED by the said
TREVOR A. CARMICHAEL
at Bridgetown, Barbados
this 15th day of July, 2011

)
)
)
)


Before me:


Justice of the Peace



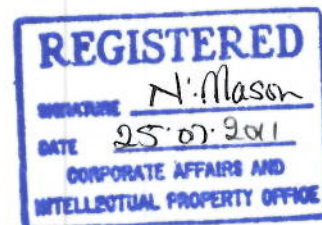
LINDA MOSELEY-CADOGAN
JUSTICE OF THE PEACE



COMPANIES ACT OF BARBADOS
(Section 5)
ARTICLES OF INCORPORATION

1. Name of Company
HARLEQUIN BOUTIQUE HOTEL LIMITED

Company Number 34927
2. The classes and any maximum number of shares that the Company is authorized to issue
The Company is authorised to issue an unlimited number of shares of one class designated as Common Shares.
3. Restriction if any on share transfers
No share in the capital of the Company shall be transferred without the approval of the Directors of the Company or of a Committee of such Directors, evidenced by resolution and the Directors may, in their absolute discretion and without assigning any reasons therefor, decline to register any transfer of any share.
4. Number (or minimum and maximum number) of Directors
There shall be a minimum of 1 and a maximum of 10 Directors.
5. Restrictions if any on the business the company may carry on
None
6. Other provisions if any
Any invitation to the public to subscribe for shares or debentures of the Company is prohibited.
7. Incorporators:
Date: July 15, 2011



Name	Address	Signature
Gail S.E. Marshall	Cane Garden, St. Thomas, Barbados	

For Ministry use only

Company Number: 34927

Filed: 25.07.2011

CUSTOMER COPY

RBC ROYAL BANK (BARBADOS) LIMITED
11093 BARBADOS SERVICE CEN
Contract: 1242061 2011 JUL 22
CHANCERY CHAMBERS IN

Products Purchased / Withdrawal

=====

USD WIRE - INCOMING WIRE - RBC CLI
3,799,994.96

Products Sold / Deposit

=====

USD 06465 8000713
CHANCERY CHAMBERS IN
Narr: B/O HARLEQUIB MGMT SERVICES
3,799,994.96

Tel#/Name: 120 MARSHA WATTS

Client Signature:

X_____

CUSTOMER COPY

RBC ROYAL BANK (BARBADOS) LIMITED
11093 BARBADOS SERVICE CEN
Contract: 1256957 2011 SEP 16
CHANCERY CHAMBERS IN

Products Purchased / Withdrawal

=====

USD WIRE - INCOMING WIRE - RBC CLI	
	82,237.47

Products Sold / Deposit

=====

USD 06465 8000713	
CHANCERY CHAMBERS IN	
Narr: B/O HIFX PLC//HARLEQUIN MANAGEMENT	
	82,237.47

Tel#/Name: 914 TEISHA SMALL

Client Signature:

X_____

Chancery Chambers

ATTORNEYS-AT-LAW
CHANCERY HOUSE, HIGH STREET
BRIDGETOWN, BARBADOS
WEST INDIES

TREVOR A. CARMICHAEL, B.Sc. (Econ.), M.A., Ph.D., Q.C.
ANDREW C. FERREIRA, LL.B. (Hons.)

TELEPHONE: (246) 431-0070
TELECOPIER: (246) 431-0076

SHARON C.I. CARTER, LL.B. (Hons.), LL.M.
NIARA A. FRASER, LL.B. (Hons.)
AUBREY E. GARCIA, B.Sc. (Math), LL.B., M.A. (Econ.), M.B.A. (Fin.)
LAUREN C. McINTOSH, B.A. (Econ.), LL.B. (Hons.)
ANGELA R. ROBINSON, B.Sc. (Hons), LL.B. (Hons.), ACIS
TAMMY O. THORNHILL, B.A. (Hons.), LL.B. (Hons.)
BRYAN A.R. VOLNEY, Solicitor and Attorney-at-Law

August 8, 2011



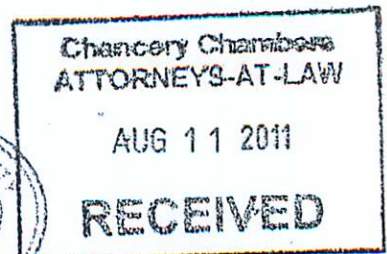
CENTRAL BANK OF BARBADOS

Matter No: 6110050

The Exchange Control Authority
Tom Adams Financial Centre
Church Village
St. Michael

Dear Sirs,

Re: Harlequin Boutique Hotel Limited



We write on behalf of **Harlequin Boutique Hotel Limited** (the "Company"), a domestic company incorporated under the *Companies Act* of Barbados.

The Company was incorporated on July 15, 2011, for the purpose of owning and developing hotel property.

The beneficial shareholders of the Company will not be residents of Barbados. All capital for the Company will be received, indirectly, from sources outside Barbados and in foreign currency. For this reason the structure involves no risk to the foreign exchange reserves of Barbados.

The structure is not intended to avoid any foreign exchange restrictions in Barbados, but to afford the Company the opportunity to engage in its business in the same way as if it were an exempt Company (as defined under the *Companies Act* of Barbados).

We therefore seek as and from the date of the incorporation of the Company, the following permissions in respect of the structure of the Company and the organisation of its business affairs:

1. for persons resident outside of Barbados, to own the shares or other securities ("Securities"), of the Company, either directly or indirectly and for the Company to issue Securities to and transfer Securities between persons resident outside of Barbados;
2. for the Company to acquire and own foreign moveable and immovable property, including without limitation, the shares of foreign corporations;
3. for the Company to make loans to non-residents outside of Barbados with external funds

- and to receive repayment of such loans;
4. for the Company to retain its debt and equity capital in foreign currency, and to invest the same in any manner;
 5. for the Company to establish foreign currency accounts with commercial banks in Barbados, such accounts to be funded only with capital and income arising from foreign currency sources;
 6. for the Company to establish bank accounts in any foreign currency with external funds outside of Barbados;
 7. for the Company to establish bank accounts, investment accounts, custodial accounts or other financial relationship with banks established outside of Barbados, or offshore banks licensed in Barbados, such accounts to be funded only with capital and income arising from foreign currency sources;
 8. for the Company to borrow from time to time moneys from external sources or from offshore banks in Barbados, from related or non-related third-parties, by way of loans free of interest or at interest as may be agreed between the parties and with or without security for such loans and to make repayments from time to time of the amounts so advanced and interest (if any);
 9. for the Company to pay distributions out of realised profits in accordance with its corporate instruments and law, to non-resident persons (if so entitled), in foreign currency provided that such payments are made with funds arising outside Barbados; and
 10. for the Company to distribute its property and capital on liquidation, or on the repatriation, sale or redemption of shares, in accordance with its corporate instruments and law, to non-resident persons (if so entitled), and in currency provided.

Your attention to this matter is appreciated.

Yours truly,



Sharon C.J. Carter

SCIC:gm



GP/TL/gh/100875

February 5, 2018

Mr. Oliver Gregory Jordan
Trustee of Harlequin Boutique Hotel Limited
c/o PricewaterhouseCoopers EC Inc.
The Financial Services Centre
Bishop's Court Hill
ST. MICHAEL

Dear Sir:

Re: Claims of Harlequin Property (SVG) Limited to the estate of Harlequin Boutique Hotel Limited

We act on behalf of Ms. Lisa Ann Taylor and Mr. Craig Lawrence Waterman in their capacities as the joint trustees of the estate of Harlequin Property (SVG) Limited ("**Harlequin SVG**") limited to the property of Harlequin SVG situated in Barbados (the "**Joint Trustees**").

We take this opportunity to provide you with the relevant information and legal position of our client as it relates to the claims of the estate of Harlequin SVG against Harlequin Boutique Hotel Limited ("**Harlequin Barbados**").

Background Facts

By an agreement in writing dated June 21, 2011 and made between Allamanda Beach Hotel Limited ("**Allamanda**") and Harlequin SVG, Harlequin SVG agreed to buy, and Allamanda agreed to sell to Harlequin SVG or its nominees or assigns, the property situate at Hasting, Christ Church in Barbados and known as Allamanda Beach hotel (the "**Property**") (the "**Agreement for Sale**"). The consideration for the sale was the sum of BDS\$9,200,000.00, of which BDS\$8,200,000.00 was in respect of the Property and BDS\$1,000,000.00 was in respect of its contents, fixtures, linings, equipment, furniture and other chattels and effects. The Agreement for Sale recited that the sum of BDS\$1,600,000.00 (the "**Deposit**") was paid by Harlequin SVG to Allamanda on signing. A copy of the Agreement for Sale is enclosed herein for your reference.

Partners

Mary J. Mahabir, B.A., LL.B, Q.C.
Garth St.E. W. Patterson, LL.B (Hons.), Q.C.
Melanie S. Jones, M.A. (Cantab)
Dale Neblett-Brown, LL.B (Hons.)
Vidisha K. Hathiramani, B.A. (Hons.), LL.M
Anice Granville Lynton, LL.B
Onika E. Stewart, LL.B (Hons.), LL.M (Lond.)
Tara E. Frater, LL.B (Hons.), TEP
Tammi C. Pilgrim, LL.B (Hons.), LL.M (Dist.)

Associates

Dana R. Clarke, LL.B (Hons.)
Bartlett Morgan, B.A. (Hons.), LL.B (Hons.), MCIArb
Christina C. D. Maycock B.Sc (Hons.), LL.B (Hons.)
Alana P. Alleyne, LL.B (Hons.)
Fred Phillips, LL.B (Hons.), LL.M
Haylee I. Shaw, LL.B. (Hons.)
Dana A. Annel, LL.B. (Hons.)
Taylor R. Laurayne, LL.B. (Hons.)
Leslie C. Roberts, LL.B (Hons.)

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February 5, 2018

Mr. Oliver Gregory Jordan
Trustee of Harlequin Boutique Hotel Limited

Between February 2010 and October 2012, Harlequin SVG entered into contracts with approximately 155 purchasers (the “**HPSVG Contracts**”) for the sale to those purchasers of units to be comprised in a condominium building to be erected on the Property (the “**Units**”). Deposits on account of those sales contracts in excess of GBP£7.4 million were received by Harlequin Management Services (South East) Limited (“**HMSSE**”) on behalf of and as agent for Harlequin SVG. HMSSE, as agent for Harlequin SVG, subsequently applied these funds in the payment of the purchase price for the Property.

Harlequin Barbados was incorporated on July 15, 2011, and (like Harlequin SVG) is a member of the Harlequin Group of companies.

By conveyance dated August 15, 2011 the Property was, on the instructions of Harlequin SVG, conveyed by Allamanda to Harlequin Barbados, as the nominee of Harlequin SVG.

By deed of assignment dated September 19, 2012 between Harlequin SVG (as assignor) and Harlequin Barbados (as assignee) (the “**Deed of Assignment**”), Harlequin SVG purported to, *inter alia*, assign the benefit of the HPSVG Contracts to Harlequin Barbados. A copy of the Deed of Assignment is enclosed herein for your reference.

Harlequin SVG’s Unsecured Claim to the Estate of Harlequin Barbados

Deed of Assignment ineffective to transfer the duty to convey

Clause 2.1 of the Deed of Assignment provides that:

“On the date of this deed, the Assignor assigns the *benefit* of the [HPSVG Contracts] to the Assignee absolutely.” (emphasis added)

The Deed of Assignment did not purport, and was ineffective, to assign the burden of the HPSVG Contracts; even if it had purported to transfer the liabilities or burden of the HPSVG Contracts, the burden of a contract cannot legally be transferred by way of deed of assignment. While it is possible to assign the benefit of a contract, a party to a contract cannot legally transfer his liability under a contract without the express consent of the other party. We refer you to the case of *Don King Productions Inc. v Warren and others* [1998] 2 All ER 608 at 631, in which it was held that:

“...it is not possible (save pursuant to statutory authority) without a novation to transfer the burden of a contract to a third party.”

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Mr. Oliver Gregory Jordan
Trustee of Harlequin Boutique Hotel Limited

Under a contract for the sale and purchase of property, the vendor's "benefit" relates to the receipt of purchase monies, while his "burden" relates to the duty to convey the property.

Accordingly, Harlequin SVG effectively assigned its benefit under the HPSVG Contracts, that is, the right to receive purchase monies, to Harlequin Barbados under the Deed of Assignment. However, Harlequin SVG did not, and could not, transfer the duty to convey the units under the HPSVG Contracts to Harlequin Barbados, although there was a clear understanding that Harlequin Barbados would perform and discharge the obligations incurred by Harlequin SVG under the HPSVG Contracts by completing the sales. Harlequin Barbados has not conveyed any of the units to the purchasers under the HPSVG Contracts.

As a result, purchasers who are aggrieved under the HPSVG Contracts by Harlequin Barbados's failure to convey to them the Units that they contracted to buy have no legal basis for bringing a claim against Harlequin Barbados, as Harlequin Barbados owed them no contractual duty to convey the Units to them. Aggrieved purchasers, however, do have a contractual nexus with Harlequin SVG, and thus have no other option than to bring such claims against Harlequin SVG, as Harlequin SVG remains the entity with the duty under the HPSVG Contracts to convey the Units to those purchasers.

Claims made against the estate of Harlequin SVG

On March 3, 2017, Harlequin SVG entered into bankruptcy in Saint Vincent and the Grenadines by virtue of a Certificate of Assignment issued by the Supervisor of Insolvency pursuant to section 29(8)(b) of the Bankruptcy and Insolvency Act, Chap. 136 of the Laws of Saint Vincent and the Grenadines (the "SVG BIA") and Brian Glasgow of KPMG Eastern Caribbean assumed the role of trustee in bankruptcy (the "SVG Trustee"). The bankruptcy is being supervised by the High Court of Saint Vincent and the Grenadines under High Court Suit Numbers 53 of 2016 and 61 of 2017.

On December 18, 2017, Harlequin SVG was adjudged bankrupt in Barbados under the Bankruptcy and Insolvency Act Cap 303 of the Laws of Barbados (the "BIA") by virtue of a receiving order and the Joint Trustees were appointed joint trustees of HPSVG's estate limited to the property of the Bankrupt situated in Barbados.

The SVG Trustee has, to date, received 57 claims against the estate of Harlequin SVG by persons who entered into the HPSVG Contracts to purchase the Units, which were never conveyed to them, claiming either:

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Mr. Oliver Gregory Jordan
Trustee of Harlequin Boutique Hotel Limited

- (a) as unsecured creditors of the estate of Harlequin SVG in the amount of the purchase price paid under their HPSVG Contract; and/or
- (b) an interest in the Property under Section 70 of the SVG BIA (the equivalent to Section 57 of the BIA).

The indemnity provision in the Deed of Assignment

Clause 3 of the Deed of Assignment, entitled “Indemnity”, provides that:

- “3.1 The Assignee covenants with the Assignor that the Assignee shall from the date of this deed for the residue of the term of the Contracts:
- a) observe and perform the Seller function in each of the [HPSVG Contracts];
 - (b) use best endeavours to ensure that the Buyer observes and performs the terms set out in each of the [HPSVG Contracts]; and
 - (c) keep the Assignor indemnified against all proceedings, costs, claims and expenses arising out of any failure to comply with clauses (a) and (b) above.”

As Harlequin Barbados failed to perform the “Seller function” under the HPSVG Contracts by failing to convey the Units, Harlequin Barbados is in breach of clause 3.1(a) of the Deed of Assignment and is, accordingly, liable to keep Harlequin SVG indemnified against, inter alia, all claims arising out of said failure.

As noted above, Harlequin SVG has, to this date, received 57 claims against its estate from purchasers due to Harlequin Barbados’s failure to convey the Units under the HPSVG Contracts. These claims amount to a total value of GBP£5.9 million.

Moreover, as the Deed of Assignment’s Schedule of Contracts provides that there is a total of 155 HPSVG Contracts we anticipate that the full exposure could be higher. From the records of Harlequin SVG, the SVG Trustee has been able to quantify the potential exposure of 76 of these contracts to be GBP£7.2 million, the trustee is continuing to review its records for the remaining 79 contracts.

Unsecured claim

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Mr. Oliver Gregory Jordan
Trustee of Harlequin Boutique Hotel Limited

As such, Harlequin SVG is claiming against the estate of Harlequin Barbados for GBP£7.2 million, such amount subject to be increased as the SVG Trustee continues to review his records, being the value of the claims that Harlequin Barbados is obliged to keep Harlequin SVG indemnified against for its failure to comply with paragraphs (a) and (b) of clause 3.1 of the Deed of Assignment.

This claim is made without prejudice to any right or claim that Harlequin SVG may be entitled to assert in respect of its ownership of the Property, as further outlined below.

Harlequin SVG's Claim to the Property under Section 57 of the BIA

Where a person provides all, or part, of the purchase price of property which is conveyed into the name of another person, a trust results in favour of the party providing the purchase price (for a share in the property proportionate to the amount contributed to it), for 'the trust of a legal estate results to the man who advances the purchase-money': *Dyer v Dyer* (1788) 2 Cox Eq Cas 92 at 93, per Eyre CB. The contributor will be entitled to his share upon proof of the contribution made by him.

In all such cases, equity presumes that the intention of the person or persons providing the money was that he or they should enjoy the beneficial interest and the court will give effect to such intention by requiring the transferee to hold upon trust.

The Joint Trustees assert that, at the time of Harlequin Barbados entering into bankruptcy, Harlequin SVG was the beneficial owner of the Property, and that the legal estate in the Property was held by Harlequin Barbados in trust for Harlequin SVG. Harlequin SVG contracted to purchase the Property at a time when Harlequin Barbados was not yet in existence. It contracted to do so in its own right, and not in a representative capacity. It supplied the deposit of \$1.6 million, and by virtue of the deposit has an equitable interest in the Property. As the other contracting party, it was the only person in a position to compel Allamanda to complete the sale, and it alone could nominate Harlequin Barbados as the entity to which the Property was to be conveyed.

Section 38 of the Bankruptcy & Insolvency Act (the "BIA") provides:

"The property of a bankrupt divisible among his creditors shall not comprise

(a) property held by the bankrupt in trust for any other person ..."

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Mr. Oliver Gregory Jordan
Trustee of Harlequin Boutique Hotel Limited

The Joint Trustees assert that since the Property is held by Harlequin Barbados in trust for Harlequin SVG, the Property does not comprise the property of Harlequin Barbados that is vested in the trustee in bankruptcy for Harlequin Barbados.

Section 57 of the BIA provides:

“Where a person claims any property, or interest in property, in the possession of a bankrupt at the time of the bankruptcy, that person shall file with the trustee a proof of claim verified by affidavit giving the grounds on which the claim is based and sufficient particulars to enable the property to be identified.”

In furtherance of its position that the Property is held in trust for Harlequin SVG, the Joint Trustees intend to submit a proof of claim under Section 57 with the objective of recovering the Property, which was in the possession of Harlequin Barbados at the time of bankruptcy.

Thus, although Harlequin SVG has submitted a proof of claim in relation to its unsecured claim discussed above, our clients reserve the right to also submit a proof of claim on behalf of the estate of Harlequin SVG under Section 57.

Undertaking of the trustee of Harlequin Barbados

In light of the above, as it is our clients’ contention that the Property was held in trust for Harlequin SVG by Harlequin Barbados and, therefore, is not divisible property of Harlequin Barbados, we request that no action be taken, nor any contracts be entered into, to convey, transfer or otherwise dispose of the Property until our clients’ claim under Section 57 is adjudicated and/or all issues concerning the Property are otherwise resolved. Moreover, we respectfully ask that you provide us with an undertaking in this respect.

Should you refuse or fail to provide us with same, we have been instructed to proceed to seek an injunction in the High Court of Barbados to legally restrain you from taking any such action in relation to the disposal of the Property.

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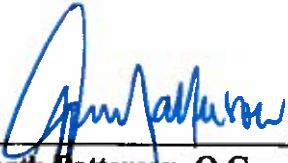
February 5, 2018

Mr. Oliver Gregory Jordan
Trustee of Harlequin Boutique Hotel Limited

In the interim, please do not hesitate to contact our offices should you have any questions or require any further information.

We look forward to your cooperation in this matter.

Yours faithfully,



Garth Patterson, Q.C.
Regional Managing Partner

Encls

DATED 19th September 2012

(1) HARLEQUIN PROPERTY (SVG) LIMITED

-and-

(2) HARLEQUIN BOUTIQUE HOTEL LIMITED

DEED OF ASSIGNMENT OF CONTRACTS

THIS DEED OF ASSIGNMENT IS MADE ON 19th DAY OF September 2012

BETWEEN:

(1) **HARLEQUIN PROPERTY (SVG) LIMITED** a company registered in Barbados with company registration number 28654 whose principal office is at Chancery Chambers, Chancery House, High Street, Bridgetown, Barbados ("Assignor").

(2) **HARLEQUIN BOUTIQUE HOTEL LIMITED** a company incorporated and registered under the provisions of the Companies Act Cap. 308 of the Laws of Barbados as Company No. 34927 and having its registered office situate at Chancery House, High Street, Bridgetown, Barbados ("Assignee").

BACKGROUND

- (A) The Contracts were entered into between the Assignor and individual Buyers in relation to the purchase of property at H Hotel, Barbados (previously known as Quin).
- (B) The Assignor has agreed to assign the benefit of the Contracts to the Assignee on the terms set out in this deed.
- (C) The Contracts shall continue on the same terms as set out in the Contracts.

AGREED TERMS

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this deed.

"Contracts" means all contracts entered into by Harlequin Property (SVG) Limited with Buyers at H Hotel, Barbados set out in the Schedule of Contracts attached to this deed.

"Property" means all land currently owned by Harlequin Boutique Hotel Limited at H Hotel, Barbados.

- 1.2 Clause and schedule headings shall not affect the interpretation of this deed.
- 1.3 A reference to the **Property** is to the whole and any part of it.
- 1.4 References to the **Assignee** include a reference to its successors in title and assigns.
-

- 1.5 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.
- 1.6 A reference to one gender includes a reference to the other genders.
- 1.7 References to clauses or schedules are to the clauses in or schedules to this deed.

2. ASSIGNMENT

- 2.1 On the date of this deed, the Assignor assigns the benefit of the Contracts to the Assignee absolutely.
- 2.2 Without prejudice to clause 2.1, the Assignor assigns to the Assignee absolutely any and all interests, rights, remedies and chooses in action vested in the Assignee under or in connection with the Contracts.

3. INDEMNITY

- 3.1 The Assignee covenants with the Assignor that the Assignee shall from the date of this deed for the residue of the term of the Contracts:

- (a) observe and perform the Seller function in each of the Contracts;
 - (b) use best endeavours to ensure that the Buyer observes and performs the terms set out in each of the Contracts; and
-

- (c) keep the Assignor indemnified against all proceedings, costs, claims and expenses arising out of any failure to comply with clauses (a) and (b) above.

4. RIGHTS OF THIRD PARTIES

A person who is not a party to this deed shall not have any rights under or in connection with it.

5. GOVERNING LAW

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Barbados.

This document has been executed and is delivered as a deed and takes effect on the date stated at the beginning of it.

Executed as a deed by
HARLEQUIN PROPERTY (SVG)
LIMITED acting by DAVE AMES,
a director, in the presence of:

Director

Witness Name: DANIEL AMES

Address: 11 HONYWOOD BUSINESS PARK
HONYWOOD ROAD, BASILDON, ESSEX, SS14 3HW

Occupation: OFFICE MANAGER

Executed as a deed by
HARLEQUIN BOUTIQUE
HOTEL LIMITED acting by
DAVE AMES, a director, in the
presence of:

Director

Witness Name: DANIEL AMES

Address: 11 HONYWOOD BUSINESS PARK
HONYWOOD ROAD, BASILDON, ESSEX, SS14 3HW

Occupation: OFFICE MANAGER

SCHEDULE OF CONTRACTS

1. The following is a list of the contracts which have been entered into by the contractor during the period from the date of the last report to the date of the present report. The contracts are listed in the order in which they were entered into, and the date of the contract is given in parentheses. The amount of the contract is given in dollars and cents, and the nature of the contract is given in brief.

2. The following is a list of the contracts which have been entered into by the contractor during the period from the date of the last report to the date of the present report. The contracts are listed in the order in which they were entered into, and the date of the contract is given in parentheses. The amount of the contract is given in dollars and cents, and the nature of the contract is given in brief.

3. The following is a list of the contracts which have been entered into by the contractor during the period from the date of the last report to the date of the present report. The contracts are listed in the order in which they were entered into, and the date of the contract is given in parentheses. The amount of the contract is given in dollars and cents, and the nature of the contract is given in brief.

4. The following is a list of the contracts which have been entered into by the contractor during the period from the date of the last report to the date of the present report. The contracts are listed in the order in which they were entered into, and the date of the contract is given in parentheses. The amount of the contract is given in dollars and cents, and the nature of the contract is given in brief.

5. The following is a list of the contracts which have been entered into by the contractor during the period from the date of the last report to the date of the present report. The contracts are listed in the order in which they were entered into, and the date of the contract is given in parentheses. The amount of the contract is given in dollars and cents, and the nature of the contract is given in brief.

6. The following is a list of the contracts which have been entered into by the contractor during the period from the date of the last report to the date of the present report. The contracts are listed in the order in which they were entered into, and the date of the contract is given in parentheses. The amount of the contract is given in dollars and cents, and the nature of the contract is given in brief.

7. The following is a list of the contracts which have been entered into by the contractor during the period from the date of the last report to the date of the present report. The contracts are listed in the order in which they were entered into, and the date of the contract is given in parentheses. The amount of the contract is given in dollars and cents, and the nature of the contract is given in brief.

Number	Parties to Contract	Date of Contract
1	(1) Harlequin Property (SVG) Limited (2) Black Pearl Associates Ltd	26/05/2011
2	(1) Harlequin Property (SVG) Limited (2) Black Pearl Associates Ltd	26/05/2011
3	(1) Harlequin Property (SVG) Limited (2) Carlton Family Pension Trust	13/05/2011
4	(1) Harlequin Property (SVG) Limited (2) Do Lobo Management Ltd	23/11/2011
5	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	14/07/2011
6	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	14/07/2011
7	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	20/07/2011
8	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	20/07/2011
9	(1) Harlequin Property (SVG) Limited (2) Guardian SIPP Re Joseph Licata	09/02/2012
10	(1) Harlequin Property (SVG) Limited (2) Guardian SIPP Re Rashpal Singh	27/04/2011
11	(1) Harlequin Property (SVG) Limited (2) Guardian SIPP Re Terence Gee & Margaret Gee	05/07/2011
12	(1) Harlequin Property (SVG) Limited (2) Heritage SIPP C & S M F Roberts Property	18/05/2011
13	(1) Harlequin Property (SVG) Limited (2) Mr Alan Meadows & Mrs June Meadows	20/05/2011
14	(1) Harlequin Property (SVG) Limited (2) Mr Alan Michael Cracknell	26/04/2011
15	(1) Harlequin Property (SVG) Limited (2) Mr Andrew Charles Gallant & Mrs Jane Nicole Gallant	10/08/2011
16	(1) Harlequin Property (SVG) Limited (2) Mr Andrew John Dunlop	26/10/2011
17	(1) Harlequin Property (SVG) Limited (2) Mr Andrew Keith Orpwood	04/05/2011
18	(1) Harlequin Property (SVG) Limited (2) Mr Andrew Keith Orpwood	05/05/2011
19	(1) Harlequin Property (SVG) Limited (2) Mr Anthony Priest	26/04/2011
20	(1) Harlequin Property (SVG) Limited (2) Mr Arthur Moore & Mrs Maureen Moore	04/08/2011
21	(1) Harlequin Property (SVG) Limited (2) Mr Barrington Rowe	13/05/2011
22	(1) Harlequin Property (SVG) Limited (2) Mr Christopher Alan Jenkins	27/04/2011
23	(1) Harlequin Property (SVG) Limited (2) Mr Christopher Terry	04/05/2011
24	(1) Harlequin Property (SVG) Limited (2) Mr Conrad Alexander Bedford, Mrs Janice Jackson and Mr Nedeljko Sesum	26/04/2011
25	(1) Harlequin Property (SVG) Limited (2) Mr David Ewan Howatson	26/04/2011
26	(1) Harlequin Property (SVG) Limited (2) Mr David John Edwards	26/04/2011
27	(1) Harlequin Property (SVG) Limited (2) Mr David John Edwards	05/05/2011
28	(1) Harlequin Property (SVG) Limited (2) Mr David John Edwards	01/06/2011
29	(1) Harlequin Property (SVG) Limited (2) Mr Edward John Biggs & Mr Neil Edwin Muxlow & Mr Arthur Howard Boulton	26/04/2011
30	(1) Harlequin Property (SVG) Limited (2) Mr Errol Ernest Brown & Mrs Carol Andrea Brown	09/08/2011
31	(1) Harlequin Property (SVG) Limited (2) Mr Gurdeep Singh Ghattaora & Mrs Raghbir Kaur Ghattaora	09/05/2011
32	(1) Harlequin Property (SVG) Limited (2) Mr Ian Edward Robinson	29/06/2011
33	(1) Harlequin Property (SVG) Limited (2) Mr Ian Hughes (Deceased) & Mrs Jacqueline Anne Hughes	15/07/2011
34	(1) Harlequin Property (SVG) Limited (2) Mr James Brian Bennett & Mrs Victoria Susan Bennett	26/04/2011

35	(1) Harlequin Property (SVG) Limited (2) Mr Jason Page & Mrs Sally Page	27/04/2011
36	(1) Harlequin Property (SVG) Limited (2) Mr John Ernest Small & Mrs Susan Caroline Small	16/08/2011
37	(1) Harlequin Property (SVG) Limited (2) Mr Kenneth William Milton	20/05/2011
38	(1) Harlequin Property (SVG) Limited (2) Mr Ketan Shah	26/04/2011
39	(1) Harlequin Property (SVG) Limited (2) Mr Malcolm David Harris	27/04/2011
40	(1) Harlequin Property (SVG) Limited (2) Mr Malcolm Lawrence Eykyn & Mrs Valerie Elizabeth Eykyn	19/07/2011
41	(1) Harlequin Property (SVG) Limited (2) Mr Malcolm Lawrence Eykyn & Mrs Valerie Elizabeth Eykyn	13/09/2011
42	(1) Harlequin Property (SVG) Limited (2) Mr Mark Lawley	01/11/2011
43	(1) Harlequin Property (SVG) Limited (2) Mr Martin Stafford Ash & Mrs Judith Ann Ash	14/09/2011
44	(1) Harlequin Property (SVG) Limited (2) Mr Martin Stafford Ash & Mrs Judith Ann Ash	14/09/2011
45	(1) Harlequin Property (SVG) Limited (2) Mr Martin Stafford Ash & Mrs Judith Ann Ash	14/09/2011
46	(1) Harlequin Property (SVG) Limited (2) Mr Michael Alan Gear	09/05/2011
47	(1) Harlequin Property (SVG) Limited (2) Mr Michael Michael	07/11/2011
48	(1) Harlequin Property (SVG) Limited (2) Mr Michael Ronald Withey & Mrs Kim Yvonne Withey	01/02/2010
49	(1) Harlequin Property (SVG) Limited (2) Mr Nicholas A J Sherard & Ms Angela Nadine O'Haherty	26/09/2011
50	(1) Harlequin Property (SVG) Limited (2) Mr Parag Khiroya & Mr Nilesh Nathwani	05/07/2011
51	(1) Harlequin Property (SVG) Limited (2) Mr Paul Jannece	26/04/2011
52	(1) Harlequin Property (SVG) Limited (2) Mr Peter Nigel Brabner & Mrs Helen Naomi Brabner	05/08/2011
53	(1) Harlequin Property (SVG) Limited (2) Mr Peter Sale	26/04/2011
54	(1) Harlequin Property (SVG) Limited (2) Mr Peter Sale	26/04/2011
55	(1) Harlequin Property (SVG) Limited (2) Mr Peter Simon Orpwood	26/04/2011
56	(1) Harlequin Property (SVG) Limited (2) Mr Peter Simon Orpwood	26/04/2011
57	(1) Harlequin Property (SVG) Limited (2) Mr Philip Anthony Carrick	26/04/2011
58	(1) Harlequin Property (SVG) Limited (2) Mr Philip Anthony Carrick	26/04/2011
59	(1) Harlequin Property (SVG) Limited (2) Mr Richard Charles Chappell & Mrs Jennifer Christine Chappell	26/04/2011
60	(1) Harlequin Property (SVG) Limited (2) Mr Richard Montague	10/05/2011
61	(1) Harlequin Property (SVG) Limited (2) Mr Robert Clive Felton	24/05/2011
62	(1) Harlequin Property (SVG) Limited (2) Mr Rodney Grenfell Davis	31/05/2011
63	(1) Harlequin Property (SVG) Limited (2) Mr Rodney Grenfell Davis	31/05/2011
64	(1) Harlequin Property (SVG) Limited (2) Mr Simon Daniel Williams	18/05/2011
65	(1) Harlequin Property (SVG) Limited (2) Mr Simon Daniel Williams	18/05/2011
66	(1) Harlequin Property (SVG) Limited (2) Mr Stephen Howard Liversidge & Mrs Patricia Ann Owen	26/04/2011
67	(1) Harlequin Property (SVG) Limited (2) Mr Stephen John Westhead	13/06/2011
68	(1) Harlequin Property (SVG) Limited (2) Mr Steve Frost	20/05/2011
69	(1) Harlequin Property (SVG) Limited (2) Mr Steven Mohammad Rab & Mrs Anne Marie Rab	20/05/2011
70	(1) Harlequin Property (SVG) Limited (2) Mr Steven Mohammad Rab & Mrs Anne Marie Rab	27/06/2011

71	(1) Harlequin Property (SVG) Limited (2) Mr Wasiu Oladimeji Lawal	18/07/2011
72	(1) Harlequin Property (SVG) Limited (2) Mr Wasiu Oladimeji Lawal	25/08/2011
73	(1) Harlequin Property (SVG) Limited (2) Mr William Henry Rogers	26/04/2011
74	(1) Harlequin Property (SVG) Limited (2) Mrs Anne Wood	26/04/2011
75	(1) Harlequin Property (SVG) Limited (2) Mrs Carolyn Goodman	02/09/2011
76	(1) Harlequin Property (SVG) Limited (2) Mrs Carolyn Goodman	02/09/2011
77	(1) Harlequin Property (SVG) Limited (2) Mrs Diana Abuzaid	28/09/2010
78	(1) Harlequin Property (SVG) Limited (2) Mrs Elaine Florence Dowsett	27/05/2011
79	(1) Harlequin Property (SVG) Limited (2) Ms Asha Ramchurn	31/05/2011
80	(1) Harlequin Property (SVG) Limited (2) Ms Joanne Lord & Ms Jane Douglas	18/05/2011
81	(1) Harlequin Property (SVG) Limited (2) Ontap Bathroom SSAS & Mr Simon John Parker	20/05/2011
82	(1) Harlequin Property (SVG) Limited (2) PHI Partners Global Limited	21/02/2012
83	(1) Harlequin Property (SVG) Limited (2) Talisman Property Investments Ltd	26/04/2011
84	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Alison Harrison	29/06/2011
85	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Fiammetta Buckley	09/09/2011
86	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Peter Barnfield	17/06/2011
87	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Peter Barnfield	17/06/2011
88	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Philip Gowers & Laua Gowers	26/09/2011
89	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Alexander Jabour	26/04/2011
90	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Alexander Jabour	26/04/2011
91	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Anthony Gallagher	16/08/2011
92	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Carol Price	10/05/2011
93	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Carole Edwards	26/04/2011
94	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Christopher Jones, Craig Donovan, Stephen Jones, Gary Daniels	27/04/2011
95	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: David Calveley	24/06/2011
96	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Dawn Wakeham	15/07/2011
97	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Frank Ward	26/08/2011
98	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Gary Hodgson	09/08/2011
99	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Gary Hodgson	16/08/2011
100	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Graham Turrell & Tracey Turrell	26/04/2011
101	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Gregory Williams	13/05/2011
102	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Helen Parker	06/05/2011
103	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Iain Smith	11/05/2011
104	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Jacqueline Hollely	28/06/2011
105	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: Jacqueline Hollely	28/06/2011
106	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re: James O'Neill & Catherine O'Neill	23/05/2011

107	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Jeffrey Pike	28/04/2011
108	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: John Licata	06/09/2011
109	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: John McDonagh	26/04/2011
110	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: John McDonagh	28/04/2011
111	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Julian Tutt	13/09/2011
112	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Kan Lam & Mei Lam	25/05/2011
113	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Karen Cumming	10/05/2011
114	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Karen Irvine	31/05/2011
115	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Kenneth Robinson	31/05/2011
116	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Malcolm Farr	27/04/2011
117	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Malcolm Farr	27/04/2011
118	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mark Brennan & Quinn-Brennan LLP	25/07/2011
119	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mark Davies	09/06/2011
120	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mark Shorter	30/06/2011
121	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mr Abu Bakarr Bah & Mrs Zynab Bah	16/08/2011
122	(2) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Neil Cogger	26/09/2011
123	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Neville Marten	03/06/2011
124	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Nigel Ball	11/05/2011
125	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Nigel Ball	11/05/2011
126	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Oliver Salmon	31/05/2011
127	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Raymond Alveranga and Alvista LLP	07/07/2011
128	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Raymond Alveranga and Alvista LLP	12/07/2011
129	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Robert Sheldrick	17/05/2011
130	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Ronald Harrington	26/04/2011
131	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Sheela Vara	07/07/2011
132	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	27/06/2011
133	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	27/06/2011
134	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Susan Lait	22/08/2011
135	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Terence Bremner & D & S Bremner LLP	01/07/2011
136	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Terence McDonagh	26/04/2011
137	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Terence McDonagh	26/04/2011
138	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Timothy Sonnex and Brighton Ventures LLP	06/07/2011
139	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Trevor Burton & Lucie Burton	01/06/2011
140	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Vartan Armenakian	25/05/2011
141	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: William Granger	20/05/2011
142	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Winston Hanson & Penelope Hanson	25/07/2011

143	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Coventry	01/09/2011
144	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Coventry	01/09/2011
145	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr A S Bellman	17/06/2011
146	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr D Peck	31/05/2011
147	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr M Coombs	23/06/2011
148	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr M G Hodgson	18/08/2011
149	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Coventry & Mrs S Coventry	02/09/2011
150	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Edmundson & Mrs L Edmundson	08/07/2011
151	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Edmundson & Mrs L Edmundson	08/07/2011
152	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr R A Dool	27/09/2011
153	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr S Clare	09/05/2011
154	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mrs B E Hooper	10/05/2011
155	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mrs F L Tomlin	10/05/2011

BARBADOS

THIS AGREEMENT is made the 21st day of June 2011

BETWEEN ALLAMANDA BEACH HOTEL, LIMITED a company incorporated and registered under the provisions of the Companies Act Cap. 308 of the Laws of Barbados as Company No. 21836 and having its registered office situate at Amaryllis Beach Resort, Palm Beach, Hastings in the parish of Christ Church in this Island (hereinafter called the "Vendor") of the ONE PART AND HARLEQUIN PROPERTY (SVG) LIMITED a company registered under the provisions of the Companies Act Cap. 308 of the Laws of Barbados as Company No. 28654 and having its registered office situate at Chancery Chambers, Chancery House, High Street, Bridgetown in the parish of St Michael in this Island (hereinafter called the "Purchaser" which expression shall mean and include its' nominees or assigns) of the OTHER PART.

WHEREBY IT IS AGREED as follows:

1. The Vendor will sell to the Purchaser and the Purchaser will purchase from the Vendor the land and property more precisely described in the First Schedule hereto together with all rights belonging to or enjoyed with the said property as mentioned in Section 66 of the Property Act Chapter 236 of the Laws of Barbados (as amended) in so far as they relate thereto (hereinafter called the "Property") together with the furniture chattels and effects now in the said Property.
2. The purchase price is the sum of Nine Million Two Hundred Thousand Dollars Barbados Currency (BD\$9,200,000.00) of which Eight Million Two Hundred Thousand Barbados Dollars (BD\$8,200,000.00) is in respect of the Property and One Million Barbados Dollars (BD\$1,000,000.00) is in respect of its contents, fixtures, fittings, equipment, furniture and other chattels and effects. The sum of One Million Six hundred thousand Dollars Barbados Currency (BD\$1,600,000.00) (the "Deposit") has been paid by the Purchaser to Mr. Aron David Truss, Attorney-at-Law for the

Vendor, as Stakeholder (the receipt whereof is hereby acknowledged by the Vendor) as a Deposit in part payment and on account of the purchase price.

3. The balance of purchase money or sum of Seven Million Six Hundred Thousand Dollars Barbados Currency (BD\$7,600,000.00) shall be paid and the sale and purchase completed on or before the day of 8th of August 2011 when, subject to a continuing lease with Palace Amusements Ltd/trading as Silver Fox Arcades being transferred to the Purchaser, vacant possession of the Property and good and marketable title free from encumbrances will be given to the Purchaser. It is the intention of the Parties that the said lease with Palace Amusements Ltd/trading as Silver Fox Arcades will be terminated by the Vendor prior to the completion date and that only if this cannot be achieved will the said lease be assigned by the Vendor to the Purchaser.

4. Prior to completion the Vendor shall terminate effective on the day before the date fixed for completion:

- a) the employment of all persons employed by the Vendor at the Property for the purpose of carrying on the business of the Vendor and the Vendor shall pay to such employees all amounts due to them including arrears of salary, holidays with pay, severance payments and such other sums as may be due under the laws of Barbados; and
- b) all contracts with third parties for the provision of goods and services at the Property in connection with the carrying on of the business of the Vendor; and
- c) any other leases, licenses, tenancies or other agreements with third parties relating to or operating on or over the Property including but not limited to the "TIKI BAR", the Allamanda Salon, the scooter rental business, Bruno's Retail and Duty Free shop and the office space; and
- d) all bookings for hotel accommodation or other services at the Property to be provided in respect of the period following the date set for completion and shall return to the appropriate persons all payments made in respect of such bookings. The Vendor shall not accept any new bookings for the Property in respect of the period set for completion.

5. The stamp duty on the Conveyance to the Purchaser shall be paid by the Vendor.

6. The transfer tax under the Property Transfer Tax Act chapter 84A of the Laws of Barbados (as amended) and attributable to the Vendor shall be paid by the Vendor.
7. The land tax for the Property for the current year shall be apportioned between the Vendor and the Purchaser from the date of completion of the sale and purchase and the Vendor shall remain liable in respect of any unpaid land tax prior to the current year.
8. The Vendor shall give existing copies of original plans of the Property to the Purchaser immediately following entry into this Agreement. Original plans shall be given by the Vendor to the Purchaser at completion. No newer plans will be given nor will the said plan be checked but the Vendor shall point out to the Purchaser the land marks shown on the said plan (other than those if any in the road) and at the expense of the Vendor replace any such marks as are missing.
9. The Property is believed to be correctly described as to quantity and any major error or omission or misdescription shall annul the sale and the Deposit shall immediately be returned to the Purchaser. Any minor error, omission or misdescription contained in the Agreement shall be subject to compensation to be agreed between the parties. In the event that the parties fail to reach agreement in respect of the compensation payable under this clause the matter shall be referred to arbitration under the International Commercial Arbitration Act 2007.
10. All floor coverings water heaters television antennae electrical light fixtures screen doors and windows storm doors and windows air-conditioning ventilating plumbing cooling and lighting equipment affixed annexed or attached whether permanent or otherwise to the Property shall for the purpose of this Agreement be deemed to form part of the Property and pass to the Purchaser.
11. The Vendor warrants that at the date of completion all amounts due in respect of the installation and supply of water to the Property will have been paid up to the date thereof and that the electricity supply has not been disconnected for a longer period than thirty days or in the alternative that if the said electricity supply has been disconnected for longer than thirty days the same will be reconnected at the expense of the Vendors before the date of completion.
12. The Property has been inspected by the Purchaser who has agreed to purchase the Property in its state and condition as at the date of this Agreement and nothing in

this Agreement shall oblige the Vendor to put the Property in a better state than as at the date of this Agreement. However the Vendor shall until delivery of possession of the Property to the Purchaser maintain the same in the condition in which they are at the date hereof, fair wear and tear excepted.

13. The Property shall be at the sole risk of the Vendor as from the date of this Agreement. At completion of the sale and purchase of the Property the Vendor will cancel the said policy of insurance and the Purchaser may put its own policy of insurance in place. In the event that prior to completion the Property is damaged or destroyed or any other event occurs which results in the normal operation of the Property as a hotel being impractical or impossible then the Purchaser shall be entitled to rescind this Agreement and the Deposit hereunder shall be repaid immediately to the Purchaser or the Purchaser's Attorney-at-Law without costs and charges and the same shall be accepted by the Purchaser in full satisfaction of all claims under this Agreement or otherwise howsoever in relation to the Property and any interest that may have accrued on the Deposit shall be apportioned equally between the Vendor and the Purchaser.

14. The Purchaser shall not be entitled to any indemnity whatsoever in respect of the contingent liability which might arise under Section 9A of the Property Transfer Tax Act Chapter 84A of the Laws of Barbados (as amended) and no requisition shall be made in respect of such contingent liability or any indemnity in respect thereof. Provided however that if on presentation of the conveyance by the Purchaser for assessment and adjudication it shall be assessed for property transfer tax by the Registrar of Titles on the basis of a sum larger than that stated in the said conveyance as the consideration for the transfer then the Vendor will assume and pay (subject to its' rights of objection and appeal) any such increased property transfer tax attributable to the Vendor.

15. The Property was built more than four years prior to the date of this Agreement and the Purchaser shall not be entitled to a certificate from the Chief Town Planner certifying that the buildings were constructed in accordance with the Town and Country Planning Regulations in force under the Town and Country Planning Act Chapter 240 of the Laws of Barbados (as amended) but the Vendor will furnish the Purchaser at the



expense of the Vendors with an Affidavit duly sworn to that there has been no development of the Property as defined by the Town and Country Planning Act Chapter 240 of the Laws of Barbados (as amended) during the four years prior to this Agreement requiring the permission of the Chief Town Planner and that there is no enforcement notice pending or issued in respect of the Property. The Purchaser has been informed that the "TKI BAR" has not got an approval from Town and Country Planning but has filed an application.

16. Should any requisition in respect of the title to or description of or rights over the Property be made and insisted on which the Vendor is unable or unwilling to satisfy or comply with to the satisfaction of the Purchaser or the Vendor being unable to transfer good and marketable title free from encumbrances and/or vacant possession at the completion date, either the Vendor or the Purchaser may (notwithstanding any attempt to satisfy or comply with the same or any negotiations or any litigation in respect thereof) by fourteen days' notice in writing to the other party or its Attorney-at-Law rescind this Agreement and on rescission the Vendor shall immediately repay to the Purchaser or to the Purchaser's Attorney-at-Law the Deposit paid as aforesaid with interest and the same shall be accepted by the Purchaser in full satisfaction of all claims under this Agreement or otherwise howsoever in relation to the Property agreed to be sold and the Purchaser or the Purchaser's Attorney-at-Law shall return to the Vendor or the Vendor's Attorney-at-Law the title deeds to the Property as have been delivered to them and thereupon this Agreement shall terminate and be null and void and of no effect but the Purchaser may within ten days after receipt by the Purchaser or the Purchaser's Attorney-at-Law of the said notice to rescind withdraw in writing the requisition upon which the notice to rescind was founded in which case the notice to rescind shall be deemed to be withdrawn also.

17. Any notice given under this Agreement by either of the Parties hereto to any other Party shall be in writing and shall be served either personally or on the Attorney-at-Law for the other Party or by sending the same by prepaid recorded post, facsimile or telecopy addressed to such other Party at the address stated in this Agreement or such other address as shall be specified by the parties hereto by notice in accordance with the provisions of this clause. Any notice sent by post as provided in this clause shall be

deemed to have been served forty-eight hours after the time of posting the same (exclusive of Saturdays, Sundays and public holidays) and any notice sent by facsimile or telecopy as provided in this clause shall be deemed to have been served time of dispatch and in proving the service of the same it will be sufficient to prove in the case of a letter that such letter was properly stamped, addressed and placed in the post and in the case of a facsimile or telecopy that such facsimile or telecopy was duly dispatched to a current facsimile or telecopy number of the addressee.

18. If owing to the default of the Purchaser the sale and purchase shall not be completed on or before the date hereinbefore fixed for completion the Vendor shall be entitled:

(a) to receive from the Purchaser interest at the rate of 10 per centum per annum on the unpaid balance of the purchase price from the date fixed for completion to the date of actual completion; and

(b) at any time after the said date fixed for completion to give to the Purchaser twenty eight (28) days' notice in writing requiring the Purchaser to complete this Agreement at or before the time set out in such notice (in respect of which time shall be of the essence) and if the Purchaser shall fail to complete this Agreement within such period the Vendors shall be entitled to rescind this Agreement and forfeit the Deposit and retain the same as liquidated damages and may (without being obliged to tender a Conveyance) proceed to a resale of the Property. Provided however that if the Vendor shall exercise its right to rescind this Agreement, the Vendor shall not be entitled to receive interest on the balance of the purchase price as hereinbefore provided and any interest paid to the Vendor shall be refunded to the Purchaser at the time of the exercise of the said right to rescind.

19. This Agreement constitutes the whole agreement between the parties relating to its subject matter and no variations hereof shall be effective unless made in writing and signed by each Party.

20. This Agreement shall be governed by and construed in accordance with the Laws of Barbados.

21. This Agreement shall become binding on the parties upon the Vendor providing notice to the Purchaser that its bank has confirmed it has no objection to the terms of

this Agreement provided that such notice is given no later than 5.30pm (GMT) on 17th June 2011. Upon receipt of such notice, the Purchaser shall instruct its Attorney-at-Law. to transfer the Deposit to the Vendor's Attorney-at-Law to hold in accordance with clause 2 of this Agreement.

IN WITNESS WHEREOF this Agreement is executed under hand only the day and year first before written.

SIGNED by the Vendor)

in the presence of:)

Witness

Name:

Address: *Dwayne Marshall*
#239 Emerald Park west St Philip

Occupation:

System Administrator

SIGNED by the Purchaser)

in the presence of:)

Witness

Name:

Carol Ames
CAROL AMES

Address:

BLUEBELL WOOD, BLOCK HILL, WILKINSON, ESSEX SS11 7PB

Occupation:

DIRECTOR

THE FIRST SCHEDULE HEREINBEFORE REFERRED TO

FIRSTLY ALL THAT land situate at Hastings in the parish of Christ Church in Barbados formerly said to contain by admeasurement 12,471 square feet but by survey made on the 28th day of August 1955 by J. Robert Peterkin, Sworn Surveyor found by reason of the recession of the sea to contain 1906.46 square metres which area represents a metric conversion from 20,521 square feet or thereabouts **ABUTTING AND BOUNDING** towards the East on lands of a place called "Rose Cottage" now or late the property of R. T. Harewood et al towards the South on the seashore towards the West on lands formerly of C. G. Weatherhead but now or late of S. R. Taylor towards the North on the public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon known as "Allamanda Beach Hotel"

SECONDLY ALL THAT land situate at Coconut Walk in the district known as Hastings in the said parish of Christ Church aforesaid containing approximately 379.39 square metres which area represents a metric conversion from 15 perches or thereabouts **ABUTTING AND BOUNDING** on the land now or formerly attached to the original building called "Rose Cottage" on the sea on lands now or late of a place called "Woodville" and on a public road or however else the same may abut and bound Together with the buildings thereon

THIRDLY ALL THAT land situate at Coconut Walk in the district known as Hastings in the parish of Christ Church aforesaid formerly said to contain by admeasurement 7,770 square feet or thereabouts but by survey made on the 14th day of April 1994 by M. W. Clarke, Land Surveyor found to contain by admeasurement 956.9 square metres or thereabouts **ABUTTING AND BOUNDING** on lands of Woodville on the sea on lands of George Ville and on the public road called Highway 7 or however else the same may abut and bound Together with the buildings thereon and

FOURTHLY ALL THAT land situate at Hastings in the parish of Christ Church in this Island containing by admeasurement 10,168 square feet or thereabouts **ABUTTING AND BOUNDING** on land now or late of A. R. Toppin on the seashore on lands now or late of Mrs. Isabel Weatherhead and on the public road or however else the same may abut and bound Together with the messuage or dwellinghouse standing thereon and all and singular other outhouses.

February 14, 2018

**VERY URGENT
BY EMAIL**

Mr. Garth Patterson Q.C.
Lex Caribbean
Worthing Corporate Centre
Worthing, Christ Church
BB15008, Barbados

Dear Sir,

Re: Bankruptcy of Harlequin Boutique Hotel Limited

We act on behalf of Mr. Oliver Gregory Jordon in his capacity as the Trustee in the captioned matter.

Our Client has passed your letter dated 5th February 2018 to us for advice and response and we are in the process of taking instructions for this purpose. In the circumstances, our Client has applied to the Court for an extension of time for the holding of the first meeting of creditors in the captioned matter. In the meantime, based upon our initial review of your letter of 5th February 2018, we note the following:

1. Particularly given our respective Clients' roles and responsibilities as trustees, it would appear that they share a common interest, objective and duty to ensure that the assets of the respective bankrupt companies are properly identified and preserved for realisation and subsequent distribution of the proceeds of same, based upon the fullest and most accurate understanding of the relevant facts and the applicable law;
2. As such, it would seem to be appropriate for our respective Clients to engage in a full and frank exchange of information with a view to achieving this important objective in compliance with their respective fiduciary and other duties;
3. Most immediately, there are a number of documents that are referenced in and/or are relevant to the points you have presented in your letter of 5th February 2018 which we would need to have access to in order to consider your points and to advise our Client thereon. Accordingly, we would appreciate if you could provide us with copies of all documents that are in your and/or your Clients' possession, which might be helpful to this exercise. These would include the following:
 - (i) A copy of one or more of what you refer to as "the HPSVG Contracts", i.e. one of the contracts between Harlequin SVG and one of the 155 purchasers of the units in the condominium to be erected on the Allamanda property. If they are all in the same form, then just one would do. However, if there are variations, please provide a sample for each variation that exists;
 - (ii) A copy of the conveyance of the Allamanda property dated 15th August 2011;

- (iii) All documents and/or other information that you and/or your Client have with respect to Harlequin Management Services (South East) Limited;
- (iv) All documents and/or other information that you and/or your Client have with respect to the bankruptcy of Harlequin Property (SVG) Limited, including all documents that have been filed with the Courts, whether in Barbados or St. Vincent and the Grenadines; and
- (v) All documents and/or other information that you and/or your Client have with respect to the relationship between Harlequin Property (SVG) Limited and Harlequin Boutique Hotel Limited

Our Client undertakes to reimburse the reasonable copying costs associated with the above.

We look forward to fully co-operating with you in connection with this matter and, as a first step, to receiving the above requested information and/or documents at your very earliest convenience.

We confirm that, as soon as we have received requested information and/or documents, we will endeavor to provide you with a substantive response to your letter of 5th February 2018 as soon as possible.

Yours faithfully,



Christopher Hamel-Smith S.C.

Wednesday, February 28, 2018 at 6:43:19 PM Eastern Standard Time

Subject: RE: Harlequin Boutique Hotel Limited [IWOV-LexbbDM_NEW.FID243930]
Date: Wednesday, February 28, 2018 at 4:11:15 PM Eastern Standard Time
From: Taylor Laurayne <Taylor.Laurayne@bb.lexcaribbean.com>
To: Chris Hamel-Smith, S.C. <Chris@trinidadlaw.com>
CC: David Hamel-Smith <david@trinidadlaw.com>, Garth Patterson <Garth.Patterson@bb.lexcaribbean.com>, 26211_100875 _ KPMG Eastern Caribbean _ Advice _ Bankruptcy Trustee of Harlequin Property _SVG_ Ltd_ 3_ Party Counsel Correspondence <{F243930}.LexbbDM_NEW@lexbbworksitevm.lexbb.local>
Attachments: image001.png, image002.png, image003.png, 1a. HHotelcontract - 21 Aril 2011.pdf, 1b. HHotel contract SIPP - 31 May 2011.PDF, 2. Conveyance - Allamanda to Harlequin Boutique.pdf, 3. HPSVG - Certificate of Assignment.pdf, 4. HPSVG Barbados Receiving Order - Dec 13 2018.pdf, 6. H Hotel with email addresses 25.10.2016.xlsx, FW: Harlequin Property (SVG) Limited.eml

Dear Christopher,

We refer to your letter dated February 14, 2018.

As requested, we have attached the following documents for your reference and records:

1. The following two examples of the contracts that were entered into between Harlequin Property (SVG) Limited ("**Harlequin SVG**") and a purchaser for the sale of a unit that was to be situate in a condominium building to be erected on the property situate at Hastings, Christ Church, which you refer to as "the Allamanda Property" (the "**Property**"):
 - a. Agreement between Harlequin SVG and Conrad Alexander Bedford, Janice Jackson and Nedeljko Sesum dated April 21, 2011; and
 - b. Agreement between Harlequin SVG, the SIPP Trustee Provider Ltd. and David Peck dated May 31, 2011;
2. A copy of the conveyance of the Property dated August 15, 2011;
3. A copy of the Certificate of Assignment issued by the Supervisor of Insolvency and dated March 3, 2017 by which Harlequin SVG entered into bankruptcy in Saint Vincent and the Grenadines and Brian Glasgow assumed the role of trustee in bankruptcy;
4. A copy of the order of the Barbados High Court dated December 19, 2017 by which Harlequin SVG was adjudged bankrupt in Barbados and the Joint Trustees were appointed joint trustees of Harlequin SVG limited to the property of Harlequin SVG situated in Barbados;
5. A copy of the email from Kim Woodford of Harlequin Boutique Hotel Limited ("**Harlequin Barbados**") to David Collins of KPMG Barbados; and
6. The excel spreadsheet that was attached to the email referenced in (5) above, which contains the names and email addresses of the investors who contracted with Harlequin SVG for the purchase of a unit in the Property and the amount that was paid by each investor in respect of same.

We hope that these documents will be useful in your advancement of the bankruptcy of Harlequin Barbados.

We look forward to working with you in this matter and, in that respect, to hearing from you with regards to the outcome of tomorrow's court hearing relating to same.

Please let me know if you have any questions relating to the above.

Kind regards,

Taylor

Taylor Laurayne

Associate

LEX CARIBBEAN,

Attorneys-at-law

Worthing Corporate Centre

Worthing, Christ Church

Barbados, BB15008

PBX: (246) 539-1000

Direct: (246) 539-3785

Fax: (246) 435-3776

taylor.laurayne@bb.lexcaribbean.com

www.lexcaribbean.com



DATED

26 April 2011

(1) HARLEQUIN PROPERTY (SVG) LIMITED

- and -

**(2) MR CONRAD ALEXANDER BEDFORD, MRS JANICE JACKSON & MR NEDELJKO
SESUM**

**CONTRACT FOR THE SALE OF OFF-
PLAN PROPERTY**

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PARTICULARS

1. Harlequin Property (SVG) Limited a company incorporated under the provisions of the Companies Act 1994 of the laws of the State of Saint Vincent and The Grenadines with company registration number 139 of 2005 whose registered office is at First Floor, St Vincent Building & Loan Association Building, 108 Halifax Street, Kingstown, Saint Vincent and The Grenadines ("Seller"); and

2. Buyer(s):

Mr Conrad Alexander Bedford
2 Tyler Close
Edith Weston
Rutland
Leicestershire
LE15 8EX
Passport No: 093214298

Mrs Janice Jackson
2 Tyler Close
Edith Weston
Rutland
Leicestershire
LE15 8EX
Passport No: 060317064

Mr Nedeljko Sesum
39 Dumbleton Avenue
Rowley Fields
Leicester
Leicestershire
LE3 2EG
Passport No:

3. Property Details:

Property:	The Property is numbered QGSG-1 located on the Ground floor. The Property will have a built up area of approximately 350 square feet consisting of a studio room, a bathroom, a jacuzzi and a terrace and shall be sold as freehold.
Development:	Quin One
Territory:	Barbados

and the floor slab		
On Completion of the exterior walls	25 per cent	£49,500.00
On Completion of the roof of the property	15 per cent	
On Completion of fit out and furnishing	5 per cent	£16,500.00

Date : 30th April 2012, subject to extension under clause 11 and clause 12.



THIS CONTRACT OF SALE is made on the date stated on the front of this contract between the Seller and the Buyer named in the Particulars

IT IS HEREBY AGREED as follows:

1. DEFINITIONS

In this Contract (unless the context otherwise requires):

1.1 the following terms shall have the meanings specified in the Particulars: "**Seller**", "**Buyer**", "**Deposit**", "**Property**", "**Development**", "**Territory**", "**Reservation Fee**", "**Payment Schedule**", "**Special Conditions**" and "**Target Completion Date**".

1.2 the following words and phrases shall have the following meanings:

"**Business Day**" means a day (other than a Saturday or Sunday) on which the banks in London, United Kingdom are open for business;

"**Completion**" means the date on which the Transfer is completed;

"**Completion Date**" means the date that the Buyer is in receipt of Notice that the purchase of the Property has completed and is ready for occupation;

"**Contract**" means these terms and conditions, the attached Schedule, and the Special Conditions, as may be amended from time to time;

"**Contract Date**" means the date appearing on the cover sheet of this Contract.

"**Contract Rate**" means such reasonable rate (compounded monthly) as the Seller may select to reflect the cost of borrowing money from banks to fund the Development (whether or not such borrowing is taken out);

"**Force Majeure**" means any of the following:

- (a) Acts of God, explosion, flood, lightening, tempest, fire or accidents;
- (b) War hostilities (whether war be declared or not) invasion, act of foreign enemies;
- (c) Rebellion, revolution, insurrection, military or usurped power or civil war;
- (d) Riot, civil commotion or disorder;
- (e) Acts, restrictions, regulations, bylaws, refusal to grant any licences or permissions prohibitions or measures of any kind on the part of any government authority or agency;
- (f) Import or export regulations or embargoes;
- (g) Strikes, lockouts or other industrial actions or trade disputes of whatever nature (whether involving employees of a contractor or a third party);
- (h) Default of suppliers or sub-contractors;

- (i) Shortage or a delay or unavailability of obtaining materials;
- (j) Power failure, failure of telecommunication lines, or breakdown of plant machinery or vehicles;
- (k) Any other cause or circumstance whatsoever beyond the parties reasonable control;

"Intermediary" means Harlequin Management Services (South East) Limited, trading as Harlequin Property;

"Management Contract" means a contract between the Buyer and the Seller's nominated management company, providing for certain matters including:

- (a) payment of such management fees as the Seller may reasonably allocate to the Property;
- (b) the Buyer to have the right, subject to availability and paragraph (c) below, to occupy the Property for 30 days in each calendar year, of which 15 days shall be during the period from 1 May to 31 October and 15 days shall be during the period from 1 November to 30 April;
- (c) the management company to nominate "peak periods" during which the Buyer shall not have access to the Property, including the period from 17 December to 4 January each year and from 7 days immediately before to 7 days after Easter Sunday;
- (d) the management company to let the Property for the periods when the Buyer is not in occupation;
- (e) the Buyer to receive from the management company 50% of the net income from the Property.

"Nominated Bank Account" means the Seller's nominated account for payments as notified by the Seller by notice in writing to the Buyer from time to time;

"Notice" means any notice that either party is required to serve upon the other under this Contract in accordance with the provisions of clause 14 below;

"Particulars" means the specific terms set out at the front of this Contract;

"Parties" means the Seller and the Buyer and **"Party"** means any one of them;

"Purchase Price" means the price of the Property specified in the Particulars and more particularly set out in the Payment Schedule to this Contract which unless otherwise specified includes the design and construction of a fully furnished Property;

"Resale Contract" means a contract between the Seller, the Buyer and the Buyer's assignee in such form as the Seller shall reasonably require, providing for certain matters including:

- (a) the Buyer agreeing to assign the benefit of this Contract to its assignee at a price which is equal to or greater than the price currently being offered by the Seller to prospective purchasers of equivalent units on the Development;
- (b) the Seller consenting to the assignment, consent not to be unreasonably withheld or denied;
- (c) the Buyer's assignee agreeing to be bound by the obligations of the Buyer in this Contract and to make the remaining stage payments as set out in the Payment Schedule; and
- (d) the Buyer agreeing to give notice of the assignment to the Seller within 21 days of the assignment completing.

"Transfer" means documentation transferring the legal title to the Property from the Seller to the Buyer.

2. INTERPRETATION

2.1 In this Contract (unless the context otherwise requires):

- 2.1.1 the words "including", "include", "for example", "in particular" and words of similar effect shall not limit the general effect of the words which precede them;
- 2.1.2 reference to any agreement, contract, document or deed shall include that document as varied, supplemented or novated;
- 2.1.3 reference to "legislative provision" shall be deemed to include
 - 2.1.3.1 any statutory instrument, by-law, regulation, rule, subordinate or delegated legislation or order and any rules and regulations which are made under it; and
 - 2.1.3.2 any subsequent re-enactment or amendment of the same;
- 2.1.4 reference to a party shall be construed to include its successors and permitted assigns or transferees;
- 2.1.5 words importing the singular shall include the plural and vice versa;
- 2.1.6 words importing persons include firms, companies and bodies corporate and vice versa;
- 2.1.7 words importing any one gender shall include either other gender;
- 2.1.8 the headings, the table of contents and front sheet are all for reference only and shall not affect construction;
- 2.1.9 an obligation on either party to do something includes an obligation to procure it to be done on its behalf; and

- 2.1.10 an obligation on either party not to do something includes an obligation not to allow it to be done.

3. SUBJECT MATTER OF THE CONTRACT

Subject to receipt of the Purchase Price and grant of all necessary planning and other consents, the Seller agrees to construct and sell to the Buyer, and the Buyer agrees to buy the Property at the Purchase Price with effect from the Completion Date on the terms and conditions set out in this Contract.

4. STAGE PAYMENTS AND COMPLETION

- 4.1 The Buyer will pay the Purchase Price in accordance with the timescales and stages of construction detailed in the Payment Schedule. The Buyer will pay the deposit within 45 days of the Contract Date which shall include the Reservation Fee.
- 4.2 The Seller, via the Intermediary, will notify the Buyer in writing, supplying photographic evidence, when each stage has been reached. The Buyer will pay stage payments 1 to 4 within one calendar month of the date of the invoice relating to the relevant stage payment. In accordance with the terms set out in clause 5.1, if the Buyer chooses to defer any of stage payments 1 to 4 the Buyer must inform the Seller whether it elects to pay the interest only at the Contract Rate when the interest invoice is raised or pay nothing until the Completion Date. If the Buyer does not inform the Seller of its election the Buyer shall be deemed to have waived its right to elect and will be deemed to have deferred the relevant stage payment until the Completion Date in accordance with the terms set out in clause 5.1.
- 4.3 The Property will be transferred and the purchase completed on the Completion Date at the offices of the Seller's lawyer or as otherwise notified by the Seller.
- 4.4 The Buyer acknowledges that construction of the Property will be completed before the Development is completed as a whole.
- 4.5 Interest earned on monies paid by the Buyer to the Seller pursuant to this Contract will accrue to the benefit of the Seller.
- 4.6 In the event that the Buyer is unable to secure a loan or mortgage for the monies due on the Completion Date, the Seller will use reasonable endeavours to arrange appropriate finance for the Buyer.
- 4.7 If the Buyer fails to complete on the Completion Date for reasons that are outside the control of the Seller and the Seller has not agreed to extend the Completion Date, the Buyer shall forfeit 10% of the Purchase Price. Any balance paid by the Buyer to the Seller shall be repaid by the Seller within 90 days of the Completion Date less the forfeiture sum and any finance payments made by the Seller to the Buyer as part of a separate finance agreement between the Seller and the Buyer which exists to fund the Buyer's Deposit.

5. DEFERRED AND LATE PAYMENTS

- 5.1 If any stage payment provided for in the Payment Schedule (other than the Deposit) is not paid within one calendar month of the invoice date, the Buyer is deemed to have elected to defer the relevant stage payment, and the relevant stage payment shall accrue interest at the Contract Rate from the date of invoice until the earliest of:

- 5.1.1 the date the stage payment is received by the Seller;
- 5.1.2 Completion; and
- 5.1.3 12 months from the date of invoice (where the Property is a cabana/villa) or 18 months from the date of invoice (where the Property is an apartment).
- 5.2 If the Buyer fails to pay the Deposit in full as set out in the Payment Schedule by the date due, the Seller can elect to:
 - 5.2.1 defer any part of the Deposit outstanding until Completion and charge interest on that part of the Deposit outstanding at the current rate of interest of the Seller in force until receipt of payment in full by the Seller or Completion, whichever is first; or
 - 5.2.2 re-allocate the Buyer's reservation to a more suitable Property; or
 - 5.2.3 terminate this Contract upon immediate written notice to the Buyer and retain up to a maximum of 10% of the Purchase Price set out in the Payment Schedule. On such termination, the Seller shall also deduct any finance payments made by the Seller to the Buyer as part of a separate finance agreement between the Seller and the Buyer which exists to fund the Buyer's Deposit.

6. POSSESSION AND MANAGEMENT CONTRACT

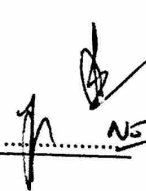
- 6.1 The Property will be sold to the Buyer with full legal title on the Completion Date following completion of construction of the Property and payment of all money due to the Seller under this Contract.
- 6.2 On the Completion Date, the Buyer shall enter into the Management Contract.

7. DEVELOPMENT PLAN

The Seller's Development layout plan represents the intention of the Seller for the Development of which the Property forms part, no variation in the actual layout or dimensions of the Development shall give rise to any claim by the Buyer for compensation or otherwise.

8. SELLER'S RIGHTS AND OBLIGATIONS

- 8.1 The Seller will on or before the Target Completion Date (but without any liability whatsoever to the Seller should that target date not be met) use all reasonable endeavours to construct or cause to be constructed the Property in a thorough and workmanlike manner and with material of suitable quality in accordance with:
 - 8.1.1 the appropriate planning permission; and
 - 8.1.2 the applicable building regulations and any prescribed mandatory requirements of applicable laws in the Territory.
- 8.2 The Seller reserves the right to substitute materials as near as possible of the same type quality and value in lieu of those contained or referred to in any plans and

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specifications shown to the Buyer by the Seller or its agents. If, in its absolute discretion, it deems it expedient to do so to make modifications to the plans and specifications in such manner as may be necessary as a result of the use of such substituted materials or in accordance with the requirements of any competent authority, without the Buyer's consent, provided always such substitution and/or modification will not reduce the then market value of the Property.

- 8.3 The Seller shall keep the Buyer informed of the progress of construction of the Property and will endeavour to give the Buyer not less than one month's advance notice of the Completion Date.

9. TRANSFER OF TITLE TO THE PROPERTY

- 9.1 The parties undertake upon the Completion Date to enter into the Transfer.
- 9.2 The Seller's obligation to transfer the legal title to the Property is subject to:
- 9.2.1 the Seller's prior receipt of the Purchase Price in full (or as amended in accordance with the Special Conditions); and
- 9.2.2 the Buyer signing the Management Contract in respect of the Property.
- 9.3 The Transfer will be effected in accordance with the law of the Territory.
- 9.4 The Seller shall give notice in writing to the Buyer of the time, date and the place where the necessary formalities for the Transfer will take place. The said date shall not be earlier than 14 days from the date of the notification. In the event that the Buyer is not able to appear in person, the Buyer shall at the Buyer's expense appoint an attorney to sign the legal documents required to effect the Transfer on the Buyer's behalf.
- 9.5 All legal costs in relation to the preparation and registration of the Transfer shall be borne by the Buyer.

10. CONDITION OF THE PROPERTY

- 10.1 If the Buyer believes that the Property does not meet the requirements of a property built with competent workmanship it shall promptly send a Notice to the Seller in accordance with clause 14.
- 10.2 At the absolute discretion of the Seller, the Seller may decide whether or not to remedy the alleged defect at its own cost. The Seller will notify the Buyer of its proposed course of action and, if it decides to remedy the alleged defect, will use reasonable endeavours to remedy the alleged defect at its own expense within a reasonable time period.
- 10.3 In the event of dispute, the question of whether or not the Property meet the requirements of a property built with competent workmanship shall be decided by an independent surveyor (qualified to a Royal Institute of Chartered Surveyors (RICS) standard or equivalent) appointed by a mutual agreement between the parties or failing agreement by the chief planning or equivalent officer of the Territory on the application of either the Seller or the Buyer.

- 10.4 The Buyer shall not be entitled to delay completion and payment of the Purchase Price whilst any dispute under this clause is in progress.

11. DELAYS BEYOND THE SELLER'S CONTROL

- 11.1 The Seller will carry out construction of the Property as quickly as possible, but the Seller will not be liable to the Buyer for any loss or inconvenience caused by Force Majeure.
- 11.2 The Target Completion Date shall be extended by such period as the Seller is prevented from proceeding with work on the construction of the Property by reason of Force Majeure.
- 11.3 If as a result of Force Majeure, the Seller is for a period of 6 months or more prevented from proceeding with work on the construction of the Property, the Buyer will have the option of terminating this Contract upon not less than 14 days' written notice to the Seller whereupon all money paid by the Buyer to the Seller under the terms of this Contract up to the date of termination will be repaid to the Buyer within 90 days of the date of termination, less all expenses properly incurred by the Seller and subject to any finance agreement entered into by the Seller or the Buyer which may be in place to fund the Buyer's Deposit or interest due in accordance with clause 5 above.

12. OTHER DELAY

Subject to Clause 11, if the Seller fails to Transfer the Property to the Buyer within 12 months of the Target Completion Date, and this is not due to any act or omission of the Buyer, the Buyer may elect to terminate this Contract upon written notice to the Seller and the Seller will refund to the Buyer within 90 days of the date of termination the amount of payments received by the Seller up to and including the Target Completion Date less all reasonable expenses properly incurred by the Seller and subject to any finance agreement entered into by the Seller or the Buyer which may be in place to fund the Buyer's Deposit or interest due in accordance with clause 5 above. For the avoidance of doubt, if the Buyer elects to terminate this Contract, the parties agree that any such finance agreement existing between the Seller and the Buyer to fund the Buyer's Deposit shall be cancelled automatically on the same date. Cancellation of the finance agreement shall not affect the Seller's right to reclaim sums that it has paid to the Buyer under that agreement up to the date of termination.

13. RESOLUTION OF DISPUTES

Other than disputes under clause 10.3, in the event of any disputes which arise from the performance of this Agreement, the Parties shall seek to settle the dispute amicably in the first instance. If the Parties fail to settle the dispute amicably, they may refer the matter to arbitration under the arbitration laws in the Territory with each party bearing its own costs.

14. NOTICES AND PAYMENT DETAILS

- 14.1 The Seller's address for all communication relating to this Contract shall be care of the Intermediary at:

11 Honywood Business Park
Honywood Road
Basildon
Essex SS14 3HW

or such other address specified by the Seller in writing to the Buyer

14.2 The Buyer's address for all communication relating to this Contract shall be as set out in the Particulars. The Buyer will inform the Seller in writing about any change to this address. If this is not fulfilled all notifications are to be deemed to be duly received and effective at delivery to the address specified above.

14.3 Any Notice or other communication required to be given under this Contract shall be in writing and in the English language. Notices may be delivered personally or sent by post to the recipient at the address stated above or such other address that may have been communicated to the other party in accordance with the terms of this clause 14.

14.4 In the absence of evidence of earlier receipt, any Notice or other communication shall be deemed to have been given as follows:

14.4.1 If delivered personally, when left at the address of the recipient.

14.4.2 If sent by post, two clear Business Days following the date of posting; and

14.4.3 If sent by air mail, six clear Business Days after posting

provided that, if the above provisions would result in such Notice or other communication being deemed as given after 5.30pm on any Business Day, that notice or other communication shall instead be deemed to have been duly given on the following Business Day.

14.5 All payments by the Buyer to the Seller are to be paid to the Intermediary at the Nominated Bank Account.

15. VARIATION

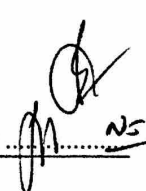
The parties may at any time agree to vary this Contract. No variation of this Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives). For any variation made pursuant to clause 5.2, the parties agree that such variation is effective if in writing and signed by the Seller (or authorised representative of the Seller) giving the Buyer at least 14 days to respond to such written notice.

16. ASSIGNMENT

16.1 This Contract or any part of this Contract may not be assigned by the Buyer except by way of the Buyer, the Seller and the assignee entering into a Resale Contract. The Seller shall promptly enter into a Resale Contract in a form agreed by the Seller.

16.2 This Contract may not be charged or mortgaged by the Buyer.

16.3 The Seller will not be required to transfer the Property to anyone other than the Buyer named in this Contract or a person to whom the Contract has been assigned in accordance with clause 16.1.

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17. **OTHER PROVISIONS**

17.1 This Contract and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of the Territory. The parties irrevocably agree that the courts of the Territory shall have exclusive jurisdiction to hear and determine any dispute or claim that arises out of or in connection with this Contract or its subject matter.

17.2 This Contract constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter. Each party acknowledges that, in entering into this Contract, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Contract. Nothing in this clause shall limit or exclude any liability for fraud.

17.3 If any provision of this Contract is or becomes illegal, invalid or unenforceable in any respect under the law of any relevant jurisdiction, that shall not affect or impair:

17.3.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Contract; or

17.3.2 the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Contract.

If any illegal, invalid or unenforceable provision would be legal, valid or enforceable if some part of it were deleted, such provision shall apply with the minimum modifications necessary to make it legal, valid or enforceable.

17.4 This Contract may be drawn up and signed by the parties in a number counterparts, one copy for each Buyer and one copy for the Seller; each of which when executed and delivered shall constitute an original of this Contract, but all the counterparts shall together constitute the same Contract. No counterpart shall be effective until every party has executed at least one counterpart.

17.5 This Contract will be effective from the date of its signing of the last party when it is concluded by non-present parties so long as the Contract is signed within 6 months from the date of reservation of the Property as marked on the front page of the Contract ("**Final Date of Return**"). If the Contract is signed and returned to the Seller beyond the Final Date of Return, the Seller reserves the right not to accept the Contract and send to the Buyer the latest version of the Contract for the Buyer to sign and return. Where there is more than one Buyer, by signing this Contract, each Buyer agrees to be bound (jointly and severally) by the terms and conditions of this Contract.

FOR AND ON BEHALF OF THE SELLER:


Name: David Ames

Position: Chairman

Date: 13/07/11

Witness signature: 

Name: E. CANNON

Date: 13/07/11

FOR AND ON BEHALF OF THE BUYER:


Name: Mr Conrad Alexander Bedford

Date: 24/5/2011

Witness signature: 

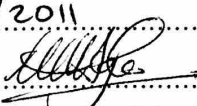
Name: MARK HUGHES

Date: 24/5/11

FOR AND ON BEHALF OF THE BUYER:


Name: Mrs Janice Jackson

Date: 24/5/2011

Witness signature: 

Name: MARK HUGHES

Date: 24/5/11

FOR AND ON BEHALF OF THE BUYER:


Name: Mr Nedeljko Sesum

Date: 25/05/11

Witness signature: H Patel <-----

Name: ... H. SUMATI ... PATEL ...

Date: 25/05/11

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KH
21550

DATED 31 May 2011



(1) Harlequin Property (SVG) Limited

- and -

(2) TRUSTEE OF THE SCHEME

THE SPP TRUSTEE RE 1022 110

- and -

(3) Mr David Peck

CONTRACT FOR THE SALE OF OFF-PLAN PROPERTY

FOR SIPP PURCHASERS ONLY

Client Unit ID: 11524

THIS CONTRACT OF SALE is made on the date stated on the front of this contract between the Seller, the Buyer and the Member Trustee named in the Particulars

IT IS HEREBY AGREED as follows:

1 DEFINITIONS

In this Contract (unless the context otherwise requires):

1.1 the following terms shall have the meanings specified in the Particulars: "Seller", "Buyer", "Member Trustee", "Property", "Development", "Territory", "Payment Schedule", "Share of Property", "Target Completion Date" and "Special Conditions "; and

1.2 the following words and phrases shall have the following meanings:

"Completion" means the date on which the Transfer is completed;

"Completion Date" means the date being 14 days after the Buyer has been sent notice that the Property has been completed and is ready for occupation;

"Contract" means these terms and conditions, each of the attached schedules and the Special Conditions, as may be amended from time to time;

"Contract Rate" means such reasonable rate (compounded monthly) as the Seller may select to reflect the cost of borrowing money from banks to fund the Development (whether or not such borrowing is taken out);

"Force Majeure" means any of the following:

- a) strikes, lockouts, combinations and scarcity of labour;
- b) shortage of and delay in obtaining materials;
- c) hostilities, terrorism and acts of war;
- d) fire, explosion, malicious damage, flood, acts of God, lightning or bad weather;
- e) procedures required for obtaining all necessary permissions for or appertaining to the construction of the Property and all necessary services to the Property;
- f) compliance with all legislation, statutory rules, orders, regulations or directions;
- g) accidents in the works and breakdowns in machinery for which the Seller is not responsible; and
- h) other causes beyond the control of the Seller.

"Intermediary" means Harlequin Management Services (South East) Limited, trading as Harlequin Property;

"Management Contract" means a contract between the Buyer and the Seller's nominated management company in such form as the Seller shall reasonably require, providing for certain matters including:

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17. OTHER PROVISIONS
18. LIMITATION OF LIABILITY

PARTICULARS

1. Harlequin Property (SVG) Limited a company incorporated under the provisions of the Companies Act 1994 of the laws of the State of Saint Vincent and The Grenadines with company registration number 139 of 2005 whose registered office is at First Floor, St Vincent Building & Loan Association Building, 108 Halifax Street, Kingstown, Saint Vincent and The Grenadines

2. Buyer(s):

	Scheme Trustee (nominated contact for correspondence)
Name of Trustee	THE SIPP TRUSTEE PROVIDED TO
Pension Scheme	THE LIFECARES SIPP RE MR D PECK
Registered Address	62 QUEENS SQUARE BRISTOL BS1 4J2
Postcode	
Scheme Reference Number	21550

3. Member Trustee:

Mr David Peck
3 Dearnford Avenue
Eastham
Wirral
Merseyside
CH62 6DX
Passport No:

4. Property Details:

Property:	The Property is numbered 2QSS1-7 located on the located on the 1st floor floor. The Property will have a built up area of approximately 460 square feet consisting of a studio room, a bathroom and a terrace and shall be sold as freehold.
Share of Property:	The Buyer shall own a 30.00% share of the Property for the term of the Contract.
Development:	Quin Two
Territory:	Barbados

5. Purchase Price and Fees

Purchase Price for 30.00% Share of Property:	£78,000.00	Payable in accordance with the Payment Schedule detailed below unless otherwise agreed in writing by Harlequin Property.
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6. Payment Schedule

Stage Payment	Date Due	Percentage of Purchase Price	Amount
First payment	Within 90 days of reservation date	100%	£78,000.00

7. **Target Completion Date:** 31st December 2012, subject to extension under clause 11.2

8. Special Conditions:

[None]

- (a) payment of such management fees as the Seller may reasonably allocate to the Share of Property;
- (b) the Buyer to have no right to occupy or use the Property or any part of the Development and no right to participate in any arrangements relating to the use of the Property or any part of the Development, and no right to direct who may occupy or use the Property or any part of the Development or Development facilities;
- (c) the management company to let the Property;
- (d) the chattels in the Property required for the use or enjoyment of any occupier from time to time shall be supplied by and shall remain the property of the Seller or the Seller's nominated management company at all times and the Buyer shall acquire no interest whatsoever in such chattels and any charge made by the Seller or the Seller's nominated management company for the use of such chattels by the occupiers shall belong exclusively to the Seller or its nominated management company as appropriate.
- (e) the Buyer to receive from the management company a 10% net return per year on the Purchase Price for a period of two years from Completion, payable quarterly in arrears; and
- (f) the Buyer to receive from the management company 50% of the net income from the Property after the initial two year period.

"Nominated Bank Account" means the Seller's nominated account for payments as notified by the Seller by notice in writing to the Buyer from time to time;

"Particulars" means the specific terms set out at the front of this Contract;

"Parties" means the Seller and the Buyer and "Party" means any one of them;

"Purchase Price" means the price of the Share of Property specified in the Particulars which unless otherwise specified includes the design and construction of a fully furnished Property and for the avoidance of doubt Property excludes any chattels within the Property which shall remain the property of the Seller or the Seller's nominated management company;

"Resale Contract" means a contract between the Seller, the Buyer and the Buyer's assignee in such form as the Seller shall reasonably require, providing for certain matters including:

- a) the Buyer agreeing to assign the benefit of this Contract to its assignee at a price which is equal to or greater than the price currently being offered by the Seller to prospective purchasers of equivalent units on the Development;
- b) the Seller consenting to the assignment;
- c) the Buyer's assignee agreeing to be bound by the obligations of the Buyer in this contract and to make the remaining stage payments as set out in the Payment Schedule; and

- d) the Buyer agreeing to give notice of the assignment to the Seller within 21 days of the assignment completing; and

"Transfer" means documentation transferring the legal and beneficial title to the Share of Property from the Seller to the Buyer.

2 INTERPRETATION

2.1 In this Contract (unless the context otherwise requires):

- 2.1.1 the words "including", "include", "for example", "in particular" and words of similar effect shall not limit the general effect of the words which precede them;
- 2.1.2 reference to any agreement, contract, document or deed shall include that document as varied, supplemented or novated;
- 2.1.3 reference to "legislative provision" shall be deemed to include
- 2.1.3.1 any statutory instrument, by-law, regulation, rule, subordinate or delegated legislation or order and any rules and regulations which are made under it; and
- 2.1.3.2 any subsequent re-enactment or amendment of the same;
- 2.1.4 reference to a party shall be construed to include its successors and permitted assigns or transferees;
- 2.1.5 words importing the singular shall include the plural and vice versa;
- 2.1.6 words importing persons include firms, companies and bodies corporate and vice versa;
- 2.1.7 words importing any one gender shall include either other gender;
- 2.1.8 the headings, the table of contents and front sheet are all for reference only and shall not affect construction;
- 2.1.9 an obligation on either party to do something includes an obligation to procure it to be done on its behalf; and
- 2.1.10 an obligation on either party not to do something includes an obligation not to allow it to be done.

3 SUBJECT MATTER OF THE CONTRACT

Subject to receipt of the Purchase Price and to receipt of all necessary planning and other consents, the Seller agrees to construct and sell to the Buyer, and the Buyer agrees to buy, the Share of Property at the Purchase Price with effect from the Completion Date on the terms and conditions set out in this Contract.

4 STAGE PAYMENTS AND COMPLETION

- 4.1 The Buyer will pay the Purchase Price in accordance with the timescales and stages of construction detailed in the Payment Schedule.
- 4.2 The Seller, via the Intermediary, will notify the Buyer in writing, supplying photographic evidence, when each stage has been reached (excluding stage one). The Buyer will pay the first stage payment within 90 days of the reservation date. The Buyer will pay stage payments 2 to 5 within one calendar month of the date of the invoice relating to the relevant stage payment. In accordance with the terms set out in clause 5.1, if the Buyer chooses to defer one or more stage payments the Buyer must inform the Seller whether it elects to pay just the interest at the Contract Rate when the interest invoice is raised or pay nothing until the Completion Date. If the Buyer does not inform the Seller of its election the Buyer shall be deemed to have waived its right to elect and will be deemed to have deferred the relevant stage payment and interest until the Completion Date in accordance with the terms set out in clause 5.1.
- 4.3 The Property will be transferred and the purchase completed on the Completion Date at the offices of the Seller's lawyer or as otherwise notified by the Seller.
- 4.4 The Buyer acknowledges that construction of the Property may be completed before the Development is completed as a whole.
- 4.5 Interest earned on monies paid by the Buyer to the Seller pursuant to this Contract will accrue to the benefit of the Seller.

5 DEFERRED AND LATE PAYMENTS

- 5.1 If any stage payment provided for in the Payment Schedule (other than the first payment) is not paid within one calendar month of the invoice date and the Buyer is deemed to have elected to defer the relevant stage payment, the relevant stage payment shall accrue interest at the Contract Rate from the date of invoice until the earliest of:
 - 5.1.1 the date the stage payment is received by the Seller;
 - 5.1.2 Completion; and
 - 5.1.3 12 months from the date of invoice (where the Property is a cabana/villa) or 18 months from the date of invoice (where the Property is an apartment).
- 5.2 If the Buyer fails to pay the first stage payment as set out in the Payment Schedule by the date due, the Seller can elect to:
 - 5.2.1 charge interest on the first stage payment at the Contract Rate from the day following the date due until receipt of payment in full by the Seller; or
 - 5.2.2 re-allocate the Buyer's reservation to a more suitable Property; or
 - 5.2.3 terminate this Contract upon immediate written notice to the Buyer.

6 POSSESSION AND MANAGEMENT CONTRACT

6.1 The Property will be sold with vacant possession, subject to the terms of the Management Contract, the terms of which mean that the Buyer does not at any time have any right occupy or use the Property or any entitlement to the chattels therein, on the Completion Date following completion of construction of the Property and payment of all money due to the Seller under this Contract.

6.2 On the Completion Date, the Buyer shall enter into the Management Contract.

7 DEVELOPMENT PLAN

The Seller's Development layout plan represents the intention of the Seller for the Development of which the Property forms part, but neither any variation in the actual dimensions of the Property from the plan nor any variation in the Development shall give rise to any claim by the Buyer for compensation or otherwise.

8 SELLER'S RIGHTS AND OBLIGATIONS

- 8.1 The Seller will on or before the Target Completion Date (but without any liability whatsoever to the Seller should that target date not be met) use all reasonable endeavours to construct or cause to be constructed the Property in a thorough and workmanlike manner and with material of suitable quality in accordance with:
- 8.1.1 the appropriate planning permission; and
 - 8.1.2 the applicable building regulations and any prescribed mandatory requirements of applicable laws in the Territory.
- 8.2 The Seller reserves the right to substitute materials as near as possible of the same quality and value in lieu of those contained or referred to in any plans and specifications shown to the Buyer by the Seller or its agents if, in its absolute discretion, it deems it expedient to do so and to make modifications to the plans and specifications in such manner as may be necessary as a result of the use of such substituted materials or in accordance with the requirements of any competent authority, without the Buyer's consent, provided always such substitution and/or modification will not reduce the value of the Property.
- 8.3 The Seller shall keep the Buyer informed of the progress of construction of the Property and will endeavour to give the Buyer not less than one month's advance notice of the Completion Date.

9 TRANSFER OF TITLE TO THE PROPERTY

- 9.1 The parties undertake upon the Completion Date to enter into the Transfer.
- 9.2 The Seller's obligation to transfer the legal and beneficial title to the Share of Property is subject to:
- 9.2.1 the Seller's prior receipt of the Purchase Price in full; and
 - 9.2.2 the Buyer signing the Management Contract.
- 9.3 The Transfer will be effected in accordance with the law of the Territory.
- 9.4 The Seller shall give notice in writing to the Buyer of the time, date and the place where the necessary formalities for the Transfer will take place. The date chosen shall not be earlier than 10 days from the date of the notification. In the event that the Buyer is not able to appear in person, the Buyer shall at the Buyer's expense appoint an attorney to sign the legal documents required to effect the Transfer on the Buyer's behalf.
- 9.5 All legal costs in relation to the preparation and registration of the Transfer shall be borne by the Buyer.

10 CONDITION OF THE PROPERTY

- 10.1 If the Buyer believes that the Property does not meet the requirements of a property built with competent workmanship it shall promptly notify the Seller.
- 10.2 At the absolute discretion of the Seller, the Seller may decide whether or not to remedy the alleged defect at its own cost. The Seller will notify the Buyer of its proposed course of action and, if it decides to remedy the alleged defect, will use reasonable endeavours to remedy the alleged defect within a reasonable time period.
- 10.3 In the event of dispute, the question of whether or not the Property meets the requirements of a property built with competent workmanship shall be decided by an independent surveyor appointed by a mutual agreement between the parties or failing agreement by the chief planning or equivalent officer of the Territory on the application of either the Seller or the Buyer.
- 10.4 The Buyer shall not be entitled to delay completion and payment of the Purchase Price whilst any dispute under this clause 10 is being settled.

11 DELAYS BEYOND THE SELLER'S CONTROL

- 11.1 The Seller will carry out construction of the Property as quickly as possible, but the Seller will not be liable to the Buyer for any loss or inconvenience caused by Force Majeure.
- 11.2 The Target Completion Date shall be extended by such period as the Seller is prevented from proceeding with work on the construction of the Property by reason of Force Majeure.
- 11.3 If as a result of Force Majeure, the Seller is for a period of 12 months or more prevented from proceeding with work on the construction of the Property, the Buyer will have the option of terminating this Contract upon not less than 14 days' written notice to the Seller whereupon all money paid by the Buyer to the Seller under the terms of this Contract up to the date of termination will be repaid to the Buyer within 60 days of the date of termination, less all expenses properly incurred by the Seller.

12 OTHER DELAY

Subject to clause 11, if the Seller fails to Transfer the Property to the Buyer within 12 months of the Target Completion Date, and this is not due to any acts or omissions of the Buyer, the Buyer may elect to terminate this Contract upon written notice to the Seller and the Seller will refund to the Buyer within 60 days of the date of termination the amount of payments received by the Seller up to and including the Target Completion Date less all expenses properly incurred by the Seller.

13 RESOLUTION OF DISPUTES

Other than disputes under clause 10.3, in the event of any disputes which arise from the performance of this Agreement, the Parties shall seek to settle the dispute amicably in the first

instance. If the Parties fail to settle the dispute amicably, they may refer the matter to arbitration under the arbitration laws in the Territory.

14 NOTICES AND PAYMENT DETAILS

14.1 The Seller's address for all communication relating to this Contract shall be care of the Intermediary at:

11 Honywood Business Park
Honywood Road
Basildon
Essex SS14 3HW

or such other address specified by the Seller in writing

14.2 The Buyer's address for all communication relating to this Contract shall be as set out in the Particulars. The Buyer will promptly inform the Seller in writing about any change to this address. If this is not fulfilled all notifications are to be deemed to be duly received and effective at delivery to the address specified above.

14.3 Any notice or other communication required to be given under this Contract shall be in writing.

14.4 All payments by the Buyer to the Seller are to be paid to the Intermediary at the Nominated Bank Account.

15 VARIATION

The parties may at any time agree to vary this Contract. No variation of this Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

16 ASSIGNMENT

16.1 This Contract may not be assigned by the Buyer except by way of the Buyer, the Seller and the assignee entering into the Resale Contract. The Seller shall promptly enter into the Resale Contract if it is in the prescribed form.

16.2 This Contract may not be charged or mortgaged by the Buyer.

16.3 The Seller will not be required to transfer the Property:

16.3.1 to anyone other than the Buyer and the Member Trustee named in this Contract or a person to whom the Contract has been assigned in accordance with clause 16.1;

16.3.2 except by one transfer of the Share of Property as a whole.

17 OTHER PROVISIONS

17.1 This Contract and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the law of the Territory.

The parties irrevocably agree that the courts of the Territory shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Contract or its subject matter.

- 17.2 This Contract constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter. Each party acknowledges that, in entering into this Contract, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Contract. Nothing in this clause shall limit or exclude any liability for fraud.
- 17.3 If any provision of this Contract is or becomes illegal, invalid or unenforceable in any respect under the law of any relevant jurisdiction, that shall not affect or impair:
- 17.3.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Contract; or
- 17.3.2 the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Contract.
- If any illegal, invalid or unenforceable provision would be legal, valid or enforceable if some part of it were deleted, such provision shall apply with the minimum modifications necessary to make it legal, valid or enforceable.
- 17.4 This Contract may be drawn up and signed by the parties in a number of counterparts, one copy for each Buyer and one copy for the Seller; each of which when executed and delivered shall constitute an original of this Contract, but all the counterparts shall together constitute the same Contract. No counterpart shall be effective until every party has executed at least one counterpart.
- 17.5 This Contract will be effective from the date of its signing of the last party when it is concluded by non-present parties so long as the Contract is signed within 6 months from the date the Property was reserved as marked on the front page of the Contract ("Final Date of Return"). If the Contract is signed and returned to the Seller beyond the Final Date of Return, the Seller reserves the right not to accept the Contract and send to the Buyer the latest version of the Contract for the Buyer to sign and return. Where there is more than one Buyer, by signing this Contract, each Buyer agrees to be bound (jointly and severally) by the terms and conditions of this Contract.

18 LIMITATION OF LIABILITY

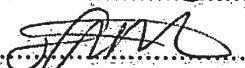
- 18.1 All covenants made by the Buyer in this Contract are made in its capacity as trustee of the pension scheme referred to in paragraph 2 of the Particulars but not so far as to incur any personal liability. No covenant shall be implied in this Contract so as to render the Buyer personally liable for payment of any sums due (or interest on those sums) under this Contract nor shall such sums constitute a debt recoverable against them personally.
- 18.2 Any covenant to pay or discharge any monies due under or as a result of this Contract or to perform any obligations shall only extend to an obligation to pay out funds and assets of the relevant pension scheme and the income from it so far as the same may be in their hands or under their control.
- 18.3 In the event that the Buyer fails to pay the Purchase Price at the time and in the manner set out in this Contract as a consequence of the funds and assets of the relevant pension scheme being insufficient, the Member Trustee shall pay the outstanding amounts to the Seller in place of the Buyer.
- 18.4 The Buyer shall not be liable in damages for or in respect of any breach or non observance of the covenants by it which shall happen after it shall have ceased to be a trustee of the said pension scheme. If the Buyer ceases to be a trustee of the scheme, it shall inform the Seller of this fact within 14 days of its retirement and shall inform the Seller whether another person will become the trustee of the scheme and the Buyer under this Contract.
- 18.5 If the Buyer delivers a covenant by deed from the new trustee agreeing to be bound by the obligations of the Buyer in this Contract (subject to the limitations set out in this clause) the Seller shall thereafter treat that person as the Buyer for the purposes of this Contract.
- 18.6 In the event that a deed as referred to in clause 18.5 is not delivered within one month of the retirement of the outgoing trustee, the Member Trustee shall assume the liability to pay the outstanding amounts of the Purchase Price in place of the Buyer.

FOR AND ON BEHALF OF THE SELLER:


.....
Name: David Ames

Position: Chairman


Date: 27th October 2011

Witness signature: 
.....

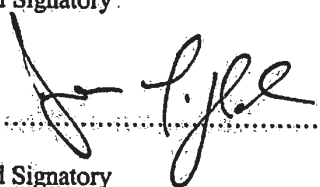
Name: K. PRENTICE

Date: 27th October 2011

FOR AND ON BEHALF OF THE TRUSTEE OF THE SCHEME:


.....

Authorised Signatory


.....

Authorised Signatory

FOR AND ON BEHALF OF THE MEMBER TRUSTEE:

David R. Peck
..... <-----

Name: Mr David Peck

Date: 8/9/11

Witness signature: S. Reynolds
..... <-----

Name: SUZANNE REYNOLDS

Date: 8/9/11

LAND REGISTRY
Recording Page

Return To:

CHANCERY CHAMBERS

ALLAMANDA BEACH HOTEL LIMITED

HARLEQUIN BOUTIQUE HOTEL
LIMITED

N TLVNDR	\$	401,755.00
RECORDING	\$	24.00
NONNTLVNDR	\$.00
NONNATLPUR	\$.00
STAMP DUTY	\$	82,000.00 E
	\$.00
	\$.00
	\$.00
	\$.00

Total: \$ 401,779.00

ST. MICHAEL BARBADOS
LAND REGISTRY

Index DEED BOOK

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No. Pages 0006

Instrument CONVEYANCE

Date : 12/07/2011

Time : 10:45:12

Control # 201112070021

INST# RD 2011 008298

ADJ #

Employee ID INGRIDT

Timothy O. Maynard
REGISTRAR OF TITLES



201112070021

ACCOUNTANT GENERAL
BARBADOS



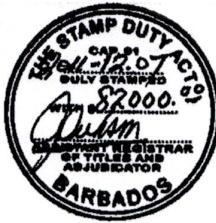
AMOUNT \$..82,000.00

DATE...2011/08/02

SIGNATURE...N. C. C.

ACCOUNTANT GENERAL

TR # 045834
BARBADOS



Drawn & Prepared by:

of Millennium Law Chambers
Attorneys-at-Law
"Coconut Creek House"
Derricks, St. James BB24008
BARBADOS

THIS CONVEYANCE is made on the 15th day of August 2011

BETWEEN ALLAMANDA BEACH HOTEL LIMITED an amalgamated company incorporated and registered under the provisions of the Companies Act Chapter 308 of the Laws of Barbados as Company No. 21836 and having its registered office situate c/o Amaryllis Beach Resort, Palm Beach, Hastings in the parish of Christ Church in this Island (hereinafter called "the Vendor") of the **ONE PART AND HARLEQUIN BOUTIQUE HOTEL LIMITED** a company incorporated and registered under the provisions of the Companies Act Chapter 308 of the Laws of Barbados as Company No. 34927 and having its registered office situate at Chancery House, High Street in the City of Bridgetown in this Island (hereinafter called "the Purchaser") of the **OTHER PART.**

WHEREAS the Vendor is the estate owner of the fee simple absolute in possession in the land and property described in the Schedule hereto free from encumbrances and has agreed with the Purchaser for the sale to the Purchaser of the same at the price of **Eight Million Two Hundred Thousand Dollars Barbados Currency (BD\$8,200,000.00).**

NOW THIS DEED WITNESSETH that in pursuance of the said agreement and in consideration of the sum of **Eight Million Two Hundred Thousand Dollars Barbados Currency (BD\$8,200,000.00)** paid by the Purchaser to the Vendor (the receipt whereof the Vendor hereby acknowledges) the Vendor as Beneficial Owner hereby **CONVEYS** unto the Purchaser **ALL THAT** land and property more particularly described in the Schedule hereto **TO HOLD** the same **UNTO** the Purchaser in fee simple.

1. It is hereby certified that the consideration hereinbefore stated for the transfer of the land and property hereby conveyed represents the fair market value thereof.

2. The Vendor hereby attests and declares as is testified by it being party to and executing these presents that the Vendor is resident in Barbados for the purposes of the Exchange Control Act Chapter 71 of the Laws of Barbados.

3. The Purchaser hereby attests and declares as is testified by it being party to and executing these presents that the Purchaser is resident in Barbados for the purposes of the Exchange Control Act Chapter 71 of the Laws of Barbados.

4. The Vendor hereby attests and declares as is testified by it being party to and executing these presents that for the purposes of Section 13 (2) of the Property Transfer Tax Act Chapter 84A of the Laws of Barbados that no input tax has been previously allowed under Section 46 (2) of the Value Added Tax Act Chapter 87 of the Laws of Barbados in respect of the land and property hereby conveyed.

IN WITNESS whereof this Conveyance has been executed under seal the day and year first above written.

THE SCHEDULE HEREINBEFORE REFERRED TO

ALL THAT LAND and property situate at Hastings in the parish of Christ Church in Barbados known as "Allamanda Beach Hotel" comprising **FIRSTLY ALL THAT** land situate at Hastings in the parish of Christ Church in Barbados formerly said to contain by admeasurement 12,471 square feet but by survey made on the 28th day of August 1955 by J. Robert Peterkin, Sworn Surveyor found by reason of the recession of the sea to contain by estimation 1,906.46 square metres which area represents a metric conversion from 20,521 square feet or thereabouts **ABUTTING AND BOUNDING** towards the East on lands of a place called "Rose Cottage" now or late the property of R. T. Harewood et al being the lands next herein described towards the South on the seashore towards the West on lands formerly of C. G. Weatherhead but now or late of S. R. Taylor being the lands herein thirdly described towards the North on the public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon formerly known as "Woodville" **SECONDLY ALL THAT** land situate at Coconut Walk in the district known as Hastings aforesaid containing by estimation 379.39 square metres which area represents a metric conversion from 15 perches or thereabouts **ABUTTING AND BOUNDING** on the land now or formerly

attached to the original building called "Rose Cottage" on the sea on lands now or late of a place called "Woodville" being the lands herein firstly described and on a public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon **THIRDLY ALL THAT** land situate at Coconut Walk in the district known as Hastings aforesaid formerly said to contain by admeasurement 7,770 square feet or thereabouts but by survey made on the 14th day of April 1994 by M. W. Clarke, Land Surveyor found to contain by admeasurement 956.9 square metres or thereabouts **ABUTTING AND BOUNDING** on lands of Woodville being the lands herein firstly described on the sea on lands of George Ville being the lands next herein described and on the public road called Highway 7 or however else the same may abut and bound Together with the buildings thereon and **FOURTHLY ALL THAT** land situate at Hastings aforesaid containing by estimation 944.6 square metres which area represents a metric conversion from 10,168 square feet or thereabouts **ABUTTING AND BOUNDING** on land now or late of A. R. Toppin on the seashore on lands now or late of Mrs. Isabel Weatherhead being the lands herein thirdly described and on the public road or however else the same may abut and bound Together with the messuage or dwellinghouse standing thereon and all and singular other outhouses.

THE COMMON SEAL of ALLAMANDA BEACH
HOTEL LIMITED was hereto set and affixed by the
Secretary by order of the Board of Directors in the
presence of:



)
) Directors
)

Witness:

Name: **ARON DAVID TRUSS**
UNIT 304 SANDY COVE
Abode: **DERRICKS**
ST. JAMES, BB 24008
Description: **BARBADOS**
ATTORNEY-AT-LAW

THE COMMON SEAL of HARLEQUIN BOUTIQUE)
HOTEL LIMITED was hereto set and affixed in)
accordance with its by-laws in the presence of:)



Director

Witness:

Name: _____

Abode: SHARON C.I. CARTER
22 EALING PARK, STAGE 1
Description: CHRIST CHURCH,
ATTORNEY-AT-LAW

LAND DEVELOPMENT DUTY ACT, CAP.78
CERTIFICATE OF LOCATION

Certificate Ref. No. 89-05-01-001/6
Issued on 2011-08-16 by
the Commissioner of Land Tax, stating that the
land transferred is not situated in a special
Development area and that no development
duty is payable in respect thereof, was
presented to me on the 2011-08-16

ASSISTANT REGISTRAR OF TITLES

2 LAND TAX ACT CAP 78
CERTIFICATE NO. 1363-2011-1284
ISSUED ON 2011-08-10 BY
COMMISSIONER OF LAND TAX AND VALID
UNTIL THE 2012-03-31
AND A COPY OF NOTIFICATION OF CHANGE
OF POSSESSION RE PROPERTY HEREIN
TRANSFERRED WERE PRODUCED TO ME
ON 2011-08-16
AND I AM SATISFIED AS TO THE MATTERS
STATED IN THE ABOVE MENTIONED
DOCUMENTS

ASST REGISTRAR OF TITLES

LAND DEVELOPMENT DUTY ACT, CAP.78
CERTIFICATE OF LOCATION

Certificate Ref. No. 88-08-01-012/0
Issued on 2011-08-16 by
the Commissioner of Land Tax, stating that the
land transferred is not situated in a special
Development area and that no development
duty is payable in respect thereof, was
presented to me on the 2011-08-16

ASSISTANT REGISTRAR OF TITLES

2 LAND TAX ACT CAP 78
CERTIFICATE NO. 1364-2011-1285
ISSUED ON 2011-08-10 BY
COMMISSIONER OF LAND TAX AND VALID
UNTIL THE 2012-03-31
AND A COPY OF NOTIFICATION OF CHANGE
OF POSSESSION RE PROPERTY HEREIN
TRANSFERRED WERE PRODUCED TO ME
ON 2011-08-16
AND I AM SATISFIED AS TO THE MATTERS
STATED IN THE ABOVE MENTIONED
DOCUMENTS

ASST REGISTRAR OF TITLES

2 PROPERTY
TRANSFER TAX ACT CAP 84A
PROPERTY TRANSFER TAX OF \$201,755.00
CHARGED UNDER SECTION 5(1) IN RESPECT
OF THIS TRANSFER WAS PAID ON 07 DEC 2011

ASSISTANT REGISTRAR OF TITLES

Land tax bill 2011-12 Ref 88-08-01-012/0
Site value \$1,220,200.00
Land tax bill 2011-12 Ref 89-05-01-001/6
Improved value \$15,000,000.00
#104971

PROPERTY
TRANSFER TAX ACT, CAP. 84A
Certificate No. 1703/2011 issued on
the 2011-08-10 by the Commissioner
of inland Revenue stating that the requirements of
Section 12A of this Act have been complied with
in respect of this sale was presented to me on the
2011-08-16

ASSISTANT REGISTRAR OF TITLES

BARBADOS LAND REGISTRY
DEPARTMENT

JAN 19 2018

ASST REGISTRAR OF TITLES
CERTIFIED A TRUE COPY

Dated August 15th 2011

ALLAMANDA BEACH HOTEL LIMITED

- to -

HARLEQUIN BOUTIQUE HOTEL LIMITED

RECEIVED & RECORDED
DEC 07 2011
2 ASST REGISTRAR OF TITLES

CONVEYANCE

MILLENNIUM LAW CHAMBERS
"COCONUT CREEK HOUSE"
DERRICKS,
ST. JAMES, BB24008
BARBADOS

COMPUTER INFORMATION SERVICES LTD.

22 James Street, Bridgetown

Tel: 246-436-0821 Fax: 246-427-3426

Email: ciservices@caribsurf.com

TAX INVOICE NO.: 36659

VAT REGISTRATION NO. 2000 90 43

DATE: 19 January 2018

NAME:

Lex Caribbean (S. Patterson)

ADDRESS:

Worthington
Ch. Dr.

RE: 100875

SEARCH REQUEST FORM NO.	COST TO SEARCH YEARS \$	COST OF ABSTRACTS \$	TOTAL \$
	CERTIFIED	COPY (new-vat)	18 00
		FEE	5000
DEED NO. 8298/11			
SUBTOTAL			\$ 6800
VAT 17.5%			\$ 875
TOTAL			\$ 7675



Certificate of Assignment

(Regulation 82 and Section 29 (8)(b) of the **Bankruptcy and Insolvency Act**)

In the Matter of the Bankruptcy of:

Harlequin Property (SVG) Limited

Debtor

Brian Glasgow of KPMG Eastern Caribbean

Trustee

Administration

Date of bankruptcy: March 3rd, 2017	Security: USD \$1,000,000.00
Meeting of creditors: March 31st, 2017, St. Vincent and London	Designated person: Brian Glasgow of KPMG Eastern Caribbean
Chair: Sharda Bollers (Supervisor of Insolvency)	

CERTIFICATE OF ASSIGNMENT – Section 29(8) (b) of the Act

I, the undersigned, Supervisor of Insolvency in and for this jurisdiction, do hereby certify that:

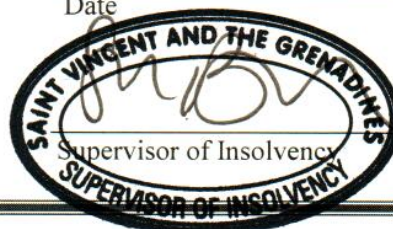
- a notice of intention in respect of the aforementioned debtor was filed under section 29 of the *Bankruptcy and Insolvency Act*;
- the debtor has failed to file a cash-flow statement or a proposal within the provided period following the filing of the notice of intention or within any Court-granted extension and is thereupon deemed to have made an assignment.

The said trustee is required:

- to provide me, without delay, security in the aforementioned amount;
- to send to all creditors, within five days after the date of the trustee's appointment, a notice of bankruptcy; and
- when applicable, to call in the prescribed manner a first meeting of creditors, to be held at the aforementioned time and place or at any other time and place that may be later requested by the Supervisor of Insolvency.

Date

3rd March 2017





Filed by **LEX** Caribbean,
Attorneys-at-Law,
Worthing Corporate Center,
Worthing, Christ Church
Telephone: 246 430 3750
Fax: 246 430 3899
Email address: garth.patterson@bb.lexcaribbean.com
Attorneys-at-law for and on behalf of the Petitioner



BARBADOS

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO **BRI 0002/2017**

IN THE MATTER of the *Bankruptcy and Insolvency Act*,
CAP 303 of the Laws of Barbados ("the BIA")

AND IN THE MATTER of Sections 4, 223, 224 and 226
of the BIA

AND IN THE MATTER of a Petition for a Receiving
Order in respect of **HARLEQUIN PROPERTY (SVG)
LIMITED**

AND IN THE MATTER of an Application for the
Appointment of a Trustee

PETITIONER:

BRIAN GLASGOW (as Trustee in
Bankruptcy and foreign representative of
the Estate of Harlequin Property (SVG)
Limited (in Bankruptcy))

PETITIONER

ORDER

Before the Honourable Madam Justice Pamela A. Beckles, Judge of the High Court

Dated the 13th day of December 2017

Entered on the 19th day of December, 2017

AND UPON READING the First Affidavit of Brian Glasgow filed herein on the 10th day of August 2017

AND UPON HEARING Mr. Garth Patterson, Q.C., Mr. Bartlett Morgan and Ms. Taylor Laurayne of the law firm of Lex Caribbean, Attorneys-at-law for the Petitioner herein

AND THE COURT having been satisfied that the abovenamed Bankrupt is insolvent and that the Petitioner, Brian Glasgow, has been duly appointed as the foreign representative.

IT IS ORDERED THAT:

1. Harlequin Property (SVG) Limited be adjudged bankrupt by virtue of a receiving order hereby made on this date;
2. Craig Lawrence Waterman and Lisa Ann Taylor both of KPMG, Hastings in the parish Christ Church in this Island, being persons qualified to act as joint trustees in bankruptcy in relation to the abovenamed bankrupt under the provisions of the Bankruptcy and Insolvency Act of Barbados and having consented so to act, are appointed joint trustees of the abovenamed bankrupt's estate; and
3. The property to which the authority of the joint trustees extends shall be limited to the property of the abovenamed bankrupt situated in Barbados.
4. The costs of the Petitioner be paid out of the estate of the abovenamed bankrupt on taxation of the estate.

Dated the 18th day of December, 2017

BY THE COURT

Shanna S. Codrington
DEPUTY REGISTRAR (sa)

Collins, David

From: Kim Woodford FCILEx <KWoodford@harlequinhotelsandresorts.com>
Sent: 31 October 2016 11:22
To: Collins, David
Subject: Harlequin Property (SVG) Limited
Attachments: H Hotel with email addresses 25.10.2016.xlsx

Dear David

It appears that the attached investors entered into contract with Harlequin Property (SVG) Limited to purchase property in Barbados, yet were overlooked when sending you the spreadsheet of all Harlequin Property (SVG) Limited investors.

Please can you add these investor details to the list of creditors.

Many thanks

Regards,

Kim Woodford FCILEx
Chartered Legal Executive Lawyer

Tel: +44 1268 242460
Email: KWoodford@harlequinhotelsandresorts.com

11 Honywood Business Park
Honywood Road
Basildon
Essex
SS14 3HW



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Registered Office: Harlequin Hotels & Resorts Limited, PO Box 309, Ugland House, South Church Street, George Town, Grand Cayman KY1-1104 Cayman Islands.
Registration Number: WT-195924

CusName	UnitRef	Email	PP Paid
Black Pearl Associates Ltd	2QSSG-9	trevor.moss@hotmail.co.uk	£75,000.00
Carlton Family Pension Trust	2QSSG-6	carlton.hide@hotmail.co.uk	£75,000.00
Do Lobo Management Ltd	QPH5-1	alistair@talkingwills.co.uk	£255,000.00
Guardian SIPP Re Joseph Licata	QPH3-1	licata@licatajoe2.orangehome.co.uk	£231,000.00
Guardian SIPP Re Rashpal Singh	Q1B3-2	rashpal.singh@reachandconnect.com	£99,000.00
Heritage SIPP C & S M F Roberts Property	2QSS2-1	No Email	£81,000.00
Mr Andrew John Dunlop	QPH4-1	andy@chetwode.london	£82,000.00
Mr Conrad Alexander Bedford, Mrs Janice Jackson and Mr Nedeljko Sesum	QGS6-1	jan@assetsinternational.co.uk	£99,000.00
Mr Gurdeep Singh Ghattaora & Mrs Raghbir Kaur Ghattaora	QSS2-3	gurdeep.ghattaora@yahoo.co.uk	£81,000.00
Mr John Ernest Small & Mrs Susan Caroline Small	2Q2BG-1	johnsusansmall@aol.com	£105,000.00
Mr Ketan Shah	QSS1-5	ks@121taxaccountants.co.uk	£78,000.00
Mr Martin Stafford Ash & Mrs Judith Ann Ash	QSS2-6	martin_s_ash@yahoo.co.uk	£81,000.00
Mr Michael Alan Gear	QSS2-1	mikegearuk@yahoo.co.uk	£81,000.00
Mr Peter Howard Hudson	QGS6-4	sharon.hudson@ntlworld.com	£94,500.00
Mr Peter Nigel Brabner & Mrs Helen Naomi Brabner	2QSS1-2	the2brabners@hotmail.com	£78,000.00
Mr Peter Simon Orpwood	QSSG-6	petefect66@gmail.com	£75,000.00
Mr Philip Anthony Carrick	QSS1-3	phil.carrick@live.com	£78,000.00
Mr Richard Montague	QGS6-5	richmontague2003@yahoo.co.uk	£99,000.00
Mr Rodney Grenfell Davis	2QSS1-8	roddavis@me.com	£78,000.00
Mr Rodney Grenfell Davis	2QSS1-10	roddavis@me.com	£78,000.00
Mr Simon Daniel Williams	QSS1-4	siwilliams88@hotmail.com	£78,000.00
Mr William Henry Rogers	QSS1-1	william25rogers@btinternet.com	£78,000.00
Mrs Carolyn Goodman	QSS3-1	carolyn.goodman@ntlworld.com	£84,000.00
Ms Liza Anne Richardson	HBSS2-14C	liza@lizarichardson.co.uk	£11,000.00
PHI Partners Global Limited	QJS4-1	desmond.stockdale@phipartners.com	£135,000.00
The Guardian SIPP re Alison Harrison	QSS3-3	rolfeasto@azonetwork.com	£84,000.00
The Guardian SIPP Re Fiammetta Buckley	QPH2-1	No Email	£195,000.00
The Guardian SIPP Re Philip Gowers & Laua Gowers	QJS3-1	No Email	£135,000.00
The Guardian SIPP Re: Alexander Jabour	2QSS1-6	alexjabour@aol.com	£78,000.00
The Guardian SIPP Re: Anthony Gallagher	QSSG-1	gallagheranthony@gmail.com	£75,000.00
The Guardian SIPP Re: Carol Price	2QSSG-3	carol.price271@btinternet.co.uk	£75,000.00

The Guardian SIPP Re: Carole Edwards	QSS1-2	No Email	£78,000.00
The Guardian SIPP Re: Christopher Jones, Craig Donovan, Stephen Jones, Gary D	Q1B2-2	chris@positive-plus.co.uk	£96,000.00
The Guardian SIPP Re: David Calveley	2Q2B3-2	dccalveley@aol.com	£114,000.00
The Guardian SIPP Re: Dawn Wakeham	2QSS2-13	dawney1962@gmail.com	£81,000.00
The Guardian SIPP Re: Gary Hodgson	QSSG-5	trusman20@yahoo.co.uk	£75,000.00
The Guardian SIPP Re: Graham Turrell & Tracey Turrell	QSS2-5	graham@turrell.org	£81,000.00
The Guardian SIPP Re: Helen Parker	Q1B2-1	helenrachel@googlemail.com	£96,000.00
The Guardian SIPP Re: Iain Smith	2QSSG-5	ian_bickerton@hotmail.com	£75,000.00
The Guardian SIPP Re: Jacqueline Hollely	2QSSG-8	david.hollely1@btinternet.com	£120,000.00
The Guardian SIPP Re: James O'Neill & Catherine O'Neill	2QSS1-1	jimcatorneill@aol.com	£79,000.00
The Guardian SIPP Re: Jeffrey Pike	Q1B3-1	jeffpike@hotmail.co.uk	£99,000.00
The Guardian SIPP Re: John Licata	QPH1-1	john.licata@ntlworld.com	£180,000.00
The Guardian SIPP Re: John McDonagh	Q1B1-2	ross@terrydesign.co.uk	£93,000.00
The Guardian SIPP Re: Julian Tutt	2QSS3-3	jt@juliantutt.com	£84,000.00
The Guardian SIPP Re: Kan Lam & Mei Lam	2Q1BG-1	No Email	£93,000.00
The Guardian SIPP Re: Karen Cumming	2QSSG-4	kvcumming@gmail.com	£75,000.00
The Guardian SIPP Re: Karen Irvine	2QSS3-1	irvinekaren@gmail.co.uk	£84,000.00
The Guardian SIPP Re: Kenneth Robinson	2Q2B3-1	kenmar2@hotmail.co.uk	£114,000.00
The Guardian SIPP Re: Malcolm Farr	2Q1BG-3	malfarr@talktalk.net	£93,000.00
The Guardian SIPP Re: Mark Brennan & Quinn-Brennan LLP	2QSS2-5	mark.brennan@blueyonder.co.uk	£81,000.00
The Guardian SIPP Re: Mark Shorter and M&M Shorter LLP	2QSS2-10	msdes@hotmail.co.uk	£81,000.00
The Guardian SIPP Re: Neil Cogger	QJS3-2	No Email	£143,500.00
The Guardian SIPP Re: Neville Marten	2QSS2-2	Neville.marten@futurenet.com	£81,000.00
The Guardian SIPP Re: Nigel Ball	2Q1BG-2	nigelball@rocketmail.com	£93,000.00
The Guardian SIPP Re: Oliver Salmon	2QSS1-11	oliver.salmon@virginmoney.com	£78,000.00
The Guardian SIPP Re: Raymond Alveranga and Alvista LLP	2QSG-1	tony@alveranga.com	£100,000.00
The Guardian SIPP Re: Robert Sheldrick	HBS3-16C	bob@bobsheldrick.com	£153,000.00
The Guardian SIPP Re: Ronald Harrington	QSSG-2	ronharrington3@googlemail.com	£76,000.00
The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	2QSS2-6	steve@aml-analytcs.com	£81,000.00
The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	2QSS2-7	steve@aml-analytcs.com	£81,000.00
The Guardian SIPP Re: Susan Lait	2Q2BG-3	smilky@talktalk.net	£105,000.00
The Guardian SIPP Re: Terence McDonagh	QSGG-2	terry@terrydesign.co.uk	£96,000.00
The Guardian SIPP Re: Timothy Sonnex and Brighton Ventures LLP	2QSS2-12	tc564@hotmail.co.uk	£81,000.00
The Guardian SIPP Re: Trevor Burton & Lucie Burton	2QSS1-12	info@trevorburton.co.uk	£78,000.00

The Guardian SIPP Re: Vartan Armenakian	2QSS1-4	vart.jack@yahoo.co.uk	£78,000.00
The Guardian SIPP Re: Winston Hanson & Penelope Hanson	2QSGG-2	winston.hanson@btinternet.com	£99,000.00
The Lifetime SIPP Re Mr P Coventry	2QSS1-13	paulcov@live.co.uk	£78,000.00
The Lifetime SIPP Re: Mr A S Bellman	2QSS2-3	andrewbellman67@googlemail.com	£82,000.00
The Lifetime SIPP Re: Mr D Peck	2QSS1-7	peckrich@gmail.com	£78,000.00
The Lifetime SIPP Re: Mr M Coombs	QSS3-2	michael.coombs4@virgin.net	£85,000.00
The Lifetime SIPP Re: Mr M G Hodgson	2Q2BG-2	No Email	£105,000.00
The Lifetime SIPP Re: Mr P Edmundson & Mrs L Edmundson	2QSS3-10	edmundsonhlynn@gmail.com	£84,000.00
The Lifetime SIPP Re: Mr R A Dool	QJS4-2	alan.dool@mps.org.uk	£150,000.00
The Lifetime SIPP Re: Mr S Clare	QSSG-3	steve.clare1@btinternet.com	£75,000.00
The Lifetime SIPP Re: Mrs B E Hooper	2QSSG-2	j.hooper87@ntlworld.com	£75,000.00
The Lifetime SIPP Re: Mrs F L Tomlin	2QSSG-1	ptrtomlin@yahoo.co.uk	£75,000.00

From: Collins, David davecollins@kpmg.bb
Subject: FW: Harlequin Property (SVG) Limited
Date: January 18, 2018 at 1:51 PM
To: Scallon, Ryan rmscallon@Kpmg.BB

CD

Dave Collins
Senior Manager, Advisory

KPMG
Hastings, Christ Church
BB15154
Barbados

T: + 1 (246) 434-3929
M: + 1 (246) 230-5655 (Barbados) / +44 7789 876 249 (UK)

davecollins@kpmg.bb<mailto:davecollins@kpmg.bb>

From: Kim Woodford FCILEx [mailto:KWoodford@harlequinhotelsandresorts.com]
Sent: 31 October 2016 11:22
To: Collins, David <davecollins@kpmg.bb>
Subject: Harlequin Property (SVG) Limited

Dear David

It appears that the attached investors entered into contract with Har

Attachments:

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H Hotel with email addresses 25.10.2016.xlsx (1.1 MB)

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BARBADOS

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO **BRI 2017, No. 4**

IN THE MATTER of the Bankruptcy and
Insolvency Act Cap 303 of the Laws of
Barbados

AND IN THE MATTER OF the Bankruptcy
of **HARLEQUIN BOUTIQUE HOTEL
LIMITED**

PROOF OF CLAIM

***All notices or correspondence regarding this claim must be forwarded to the
following address:***

PricewaterhouseCoopers EC Inc.
The Financial Services Centre
Bishop's Court Hill
PO Box 111
St Michael, Barbados

Attention: Oliver G. Jordan
Fax: (246) 436 1275
Email: oliver.jordan@bb.pwc.com

IN THE MATTER of the bankruptcy of **HARLEQUIN BOUTIQUE HOTEL LIMITED** of
Chancery House, High Street, Bridgetown, St Michael, Barbados and the claim of _____
_____, a creditor.

I Craig Waterman (name of creditor or
representative of creditor), of KPMG, Hastings, Christ Church, Barbados
(insert full address) do hereby certify:

(Strike out and initial any part of this Proof of Claim which is not applicable)

****Craig Waterman and Lisa Taylor, in their capacities as Joint Trustees (the "Joint Trustees")
of the estate of Harlequin Property (SVG) Limited, a bankrupt ("HPSVG")**

1. That I am ~~a creditor of the above named debtor (or) that I am~~ one of the Joint Trustees (insert position or title) of the Bankruptcy of HPSVG (insert name of creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 12th day of January 2018, and still is, indebted to the creditor in the sum of \$GBP 7,371,500.00 as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled.

(The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. **(Check and complete appropriate category)**

☒ A. UNSECURED CLAIM OF \$ GBP 7,371,500.00

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description.)

☐ Regarding the amount of \$ _____, I claim a right to a priority under section 113 of the Act.

☒ Regarding the amount of \$ GBP 7,371,500.00, I do not claim a right to a priority under section 113 of the Act.

(Set out on an attached sheet details to support priority claim.)

☐ B. CLAIM OF LANDLORD FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under section 49(6) of the Act, particulars of which are attached.

(Set out on an attached sheet full particulars of the claim, including the calculations on which the claim is based)

☐ C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as attached.

(Set out on an attached sheet, full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

☐ D. CLAIM BY FARMER OR FISHERMAN OF \$ _____

That I hereby make a claim under section 59(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

5. That, to the best of my knowledge, I am ~~(or the above named creditor is)~~ ~~or am not or is~~ not related to the debtor within the meaning of section 2 of the Act.
6. That the following are the payments that I have received from, and the credits that I have allowed to, the debtor within the three months **(or, if the creditor and the debtor are related within the meaning of section 2 of the Act, within the 12 months)** immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

(Set out on an attached sheet details of payments and credits)

SWORN (or SOLEMNLY DECLARED))
at Supreme Court Complex
in the parish of Saint Michael
Barbados
this 5 day of March, 2018)

BEFORE ME

Clarke
Commissioner of Oaths/Notary Public/Justice of the Peace
JOY-ANN C. CLARKE
Phone Number: _____
Fax Number: _____
E-mail address: _____

[Signature]
Signature of ~~Creditor~~
Craig Waterman
Joint Trustee of HPSVG

DEPUTY REGISTRAR AND AS
SUCH A NOTARY PUBLIC IN
AND FOR BARBADOS



NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNING: A trustee may, pursuant to section 105(4) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Section 232(1) of the Act prescribes severe penalties for making any false claim, declaration or statement of account.

Filed by **LEX** Caribbean,
Attorneys-at-Law,
Worthing Corporate Center,
Worthing, Christ Church
Telephone: 246 430 3750
Fax: 246 430 3899
Email address: garth.patterson@bb.lexcaribbean.com
Attorneys-at-law for and on behalf of the Petitioner



BARBADOS

SUPREME COURT OF BARBADOS

IN THE HIGH COURT OF JUSTICE

CLAIM NO: BRI 2017, No. 4

IN THE MATTER of the Bankruptcy and Insolvency
Act Cap 303 of the Laws of Barbados

AND IN THE MATTER of the bankruptcy of
Harlequin Boutique Hotel Limited

**AFFIDAVIT IN SUPPORT OF PROOF OF CLAIM
OF HARLEQUIN PROPERTY (SVG) LIMITED**

I, **CRAIG LAWRENCE WATERMAN**, a Partner of KPMG operating from Hastings, Christ Church in this Island, **MAKE OATH AND SAY** as follows:-

1. I am one of the joint trustees of the estate of Harlequin Property (SVG) Limited, a bankrupt (“**HPSVG**”) limited to the property of HPSVG situated in Barbados. Lisa Ann Taylor and I (the “**Joint Trustees**”) were appointed joint trustees of the estate of HPSVG limited to the property of HPSVG situated in Barbados by virtue of a receiving order made by the

High Court of Barbados dated the 13th day of December 2017 (the “**Receiving Order**”). A copy of the Receiving Order is now shown to me and attached hereto as “**Exhibit CW1**”.

2. I make this affidavit in support of the proof of claim of HPSVG delivered to the trustee of the estate of Harlequin Boutique Hotel Limited (“**Harlequin Boutique**”).
3. I am duly authorised to make this affidavit on behalf of HPSVG in my capacity as joint trustee of HPSVG.
4. Save as is hereinafter expressly stated, the matters deposed to herein are within my own knowledge and are true and, insofar as they are in accordance with information given to me or derived from statements or documents which I have read as hereinafter appears, they are true to the best of my knowledge and belief.

The Deed of Assignment

5. Between February 2010 and October 2012, HPSVG entered into a number of contracts with various purchasers (the “**Purchasers**”) to sell units (the “**Units**”) to be located at a hotel situated in Hastings, Christ Church in this Island known as “H Hotel” (the “**Property**”) (the “**HPSVG Contracts**”). To date, I am aware of the existence of 155 HPSVG Contracts.
6. By an agreement in writing dated the 21st day of June 2011 and made between Allamanda Beach Hotel Limited (“**Allamanda**”) and HPSVG (the “**Agreement for Sale**”), HPSVG agreed to buy and Allamanda agreed to sell to HPSVG or its nominees or assigns, the Property. The consideration for the sale was the sum of BDS\$9,200,000.00, of which BDS\$8,200,000.00 was in respect of the Property and BDS\$1,000,000.00 was in respect of its contents, fixtures, linings, equipment, furniture and other chattels and effects. The Agreement for Sale recited that the sum of BDS\$1,600,000.00 (the “**Deposit**”) was paid by HPSVG to Allamanda on signing. A copy of the Agreement for Sale is now shown to me and is attached hereto as “**Exhibit CW2**”.
7. Deposits on account of the HPSVG Contracts in excess of GBP£7.3 million were received by Harlequin Management Services (South East) Limited (“**HMSSE**”) on behalf of and as agent for HPSVG. HMSSE, as agent for HPSVG, subsequently applied these funds in the payment of the purchase price for the Property.

8. Harlequin Boutique was incorporated on July 15, 2011, and (like HPSVG) is a member of the Harlequin Group of companies.
9. On the 15th day of August 2011, Allamanda conveyed, *inter alia*, the Property to Harlequin Boutique as the nominee of HPSVG. A copy of the said conveyance is now shown to me and attached hereto as “**Exhibit CW3**”.
10. On the 19th day of September 2012, HPSVG and Harlequin Boutique entered into a deed of assignment (the “**Deed of Assignment**”). The Deed of Assignment purported to, *inter alia*, assign the benefit of the HPSVG Contracts from HPSVG to Harlequin Boutique. A copy of the Deed of Assignment is now shown to me and attached hereto as “**Exhibit CW4**”.
11. To the best of my knowledge and belief, Harlequin Boutique never conveyed any of the Units to the Purchasers.

Claims Against HPSVG by Purchasers

12. On March 3, 2017, HPSVG entered into bankruptcy in Saint Vincent and the Grenadines by virtue of a Certificate of Assignment issued by the Supervisor of Insolvency pursuant to section 29(8)(b) of the Bankruptcy and Insolvency Act, Cap. 136 of the Laws of Saint Vincent and the Grenadines (the “**SVG BIA**”) and Brian Glasgow, of KPMG Eastern Caribbean, assumed the role of trustee in bankruptcy of the estate (the “**SVG Trustee**”). The bankruptcy of HPSVG is being supervised by the High Court of Saint Vincent and the Grenadines under High Court Suit Numbers 53 of 2016 and 61 of 2017.
13. On the 13th day of December 2017, HPSVG was adjudged bankrupt in Barbados under the Bankruptcy and Insolvency Act Cap 303 of the Laws of Barbados (the “**BIA**”) by virtue of the Receiving Order (attached hereto as Exhibit CW1) and the Joint Trustees were appointed joint trustees of HPSVG’s estate limited to the property of the Bankrupt situated in Barbados.
14. The SVG Trustee has since received a number of claims against the estate of HPSVG by Purchasers who entered into the HPSVG Contracts but were never conveyed the Units, claiming either:
 - (a) as unsecured creditors of the estate of HPSVG in the amount of the purchase price paid under their HPSVG Contract; and/or

- (b) an interest in the Property under Section 70 of the SVG BIA (the equivalent to Section 57 of the BIA).
15. I am advised by my legal counsel and I verily believe the same to be true that the Deed of Assignment is only effective to transfer the benefit of the HPSVG Contracts, that is, the payment of the purchase monies, to Harlequin Boutique and does not transfer the burden of the HPSVG Contracts, that is, the duty to convey the Property, because:
- a. the Deed of Assignment, at clause 2.1, purports to assign only “the benefit” of the HPSVG Contracts, without any reference to the burden of said contracts; and
 - b. nevertheless, an assignment is ineffective to transfer the burden of a contract as the burden of a contract can only be transferred by way of a novation agreement.
16. I am therefore advised by my legal counsel and I verily believe the same to be true that the Purchasers who are aggrieved under the HPSVG Contracts by Harlequin Boutique’s failure to convey to them the Units that they contracted to buy have no legal basis for bringing a claim against Harlequin Boutique, as Harlequin Boutique owed them no contractual duty to convey the Units to them. Aggrieved purchasers, however, do have a contractual nexus with HPSVG, and thus have no other option than to bring such claims against HPSVG, as HPSVG remains the entity with the duty under the HPSVG Contracts to convey the Units to the Purchasers.

The Indemnity Provision

17. Clause 3 of the Deed of Assignment, entitled “Indemnity”, provides that:
- “3.1 The Assignee covenants with the Assignor that the Assignee shall from the date of this deed for the residue of the term of the Contracts:
- a) observe and perform the Seller function in each of the [HPSVG Contracts];
 - (b) use best endeavours to ensure that the Buyer observes and performs the terms set out in each of the [HPSVG Contracts]; and
 - (c) keep the Assignor indemnified against all proceedings, costs, claims and expenses arising out of any failure to comply with clauses (a) and (b) above.”
18. As Harlequin Boutique failed to perform the “Seller function” under the HPSVG Contracts by failing to convey the Units, Harlequin Boutique failed to comply with clause 3.1(a) of

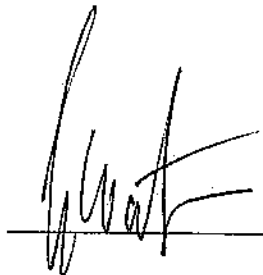
the Deed of Assignment and is, accordingly, liable to keep HPSVG indemnified against, inter alia, all claims arising out of said failure.

19. As the Deed of Assignment's Schedule of Contracts provides that there is a total of 155 HPSVG Contracts, HPSVG remains vulnerable to receiving additional claims.
20. From the records of HPSVG I have been able to quantify the exposure of 77 of these contracts to be **GBP£7,371,500.00**. I have prepared a document containing the details of the HPVG Contracts used to calculate this exposure, that is, the name of each Purchaser and the corresponding amount paid by that Purchaser pursuant to their HPSVG Contract. This document is now shown to me and attached hereto as "**Exhibit CW5**".
21. I am continuing to review the remainder of the records in order to quantify the exposure for the remaining 78 contracts listed within the Deed of Assignment's Schedule of Contracts.

Claim

22. HPSVG claims against the estate of Harlequin Boutique for a minimum of **£7,371,500.00**, such amount subject to be increased as the SVG Trustee continues to review his records. This is the value of the already quantified claims that Harlequin Boutique is obliged to keep HPSVG indemnified against for its failure to comply with paragraphs (a) and (b) of clause 3.1 of the Deed of Assignment.
23. This claim is made without prejudice to any right or claim that HPSVG may be entitled to assert in respect of its ownership of the Property.

SWORN TO by the said **CRAIG LAWRENCE**
WATERMAN at the Law Courts, Whitepark Road,
St. Michael this 02nd day of *March* 2018

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Before me:



LEGAL ASSISTANT



BARBADOS

SUPREME COURT OF BARBADOS

IN THE HIGH COURT OF JUSTICE

CLAIM NO: BRI 2017, No. 4

IN THE MATTER of the Bankruptcy and Insolvency
Act Cap 303 of the Laws of Barbados

AND IN THE MATTER of the bankruptcy of
Harlequin Boutique Hotel Limited

EXHIBIT SHEET

These are the documents mentioned and/or referred to in the Affidavit of Craig Lawrence Waterman as “Exhibit CW1 to “Exhibit CW5”.

LEGAL ASSISTANT



Filed by **LEX** Caribbean,
Attorneys-at-Law,
Worthing Corporate Center,
Worthing, Christ Church
Telephone: 246 430 3750
Fax: 246 430 3899
Email address: garth.patterson@bb.lexcaribbean.com
Attorneys-at-law for and on behalf of the Petitioner



BARBADOS

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO **BRI 0002/2017**

IN THE MATTER of the *Bankruptcy and Insolvency Act*,
CAP 303 of the Laws of Barbados ("the BIA")

AND IN THE MATTER of Sections 4, 223, 224 and 226
of the BIA

AND IN THE MATTER of a Petition for a Receiving
Order in respect of **HARLEQUIN PROPERTY (SVG)
LIMITED**

AND IN THE MATTER of an Application for the
Appointment of a Trustee

PETITIONER:

BRIAN GLASGOW (as Trustee in
Bankruptcy and foreign representative of
the Estate of Harlequin Property (SVG)
Limited (in Bankruptcy))

PETITIONER

ORDER

Before the Honourable Madam Justice Pamela A. Beckles, Judge of the High Court

Dated the 13th day of December 2017

Entered on the 19th day of December, 2017

AND UPON READING the First Affidavit of Brian Glasgow filed herein on the 10th day of August 2017

AND UPON HEARING Mr. Garth Patterson, Q.C., Mr. Bartlett Morgan and Ms. Taylor Laurayne of the law firm of Lex Caribbean, Attorneys-at-law for the Petitioner herein

AND THE COURT having been satisfied that the abovenamed Bankrupt is insolvent and that the Petitioner, Brian Glasgow, has been duly appointed as the foreign representative.

IT IS ORDERED THAT:

1. Harlequin Property (SVG) Limited be adjudged bankrupt by virtue of a receiving order hereby made on this date;
2. Craig Lawrence Waterman and Lisa Ann Taylor both of KPMG, Hastings in the parish Christ Church in this Island, being persons qualified to act as joint trustees in bankruptcy in relation to the abovenamed bankrupt under the provisions of the Bankruptcy and Insolvency Act of Barbados and having consented so to act, are appointed joint trustees of the abovenamed bankrupt's estate; and
3. The property to which the authority of the joint trustees extends shall be limited to the property of the abovenamed bankrupt situated in Barbados.
4. The costs of the Petitioner be paid out of the estate of the abovenamed bankrupt on taxation of the estate.

Dated the 18th day of December, 2017

BY THE COURT

Shamma S. Codrington
DEPUTY REGISTRAR (Ad)

BARBADOS

THIS AGREEMENT is made the 21st day of June 2011

BETWEEN ALLAMANDA BEACH HOTEL LIMITED a company incorporated and registered under the provisions of the Companies Act Cap. 308 of the Laws of Barbados as Company No. 21836 and having its registered office situate at Amaryllis Beach Resort, Palm Beach, Hastings in the parish of Christ Church in this Island (hereinafter called the "Vendor") of the ONE PART AND HARLEQUIN

PROPERTY (SVG) LIMITED a company registered under the provisions of the Companies Act Cap. 308 of the Laws of Barbados as Company No. 28654 and having its registered office situate at Chancery Chambers, Chancery House, High Street, Bridgetown in the parish of St Michael in this Island (hereinafter called the "Purchaser" which expression shall mean and include its nominees or assigns) of the OTHER PART.

WHEREBY IT IS AGREED as follows:

1. The Vendor will sell to the Purchaser and the Purchaser will purchase from the Vendor the land and property more precisely described in the First Schedule hereto together with all rights belonging to or enjoyed with the said property as mentioned in Section 66 of the Property Act Chapter 236 of the Laws of Barbados (as amended) in so far as they relate thereto (hereinafter called the "Property") together with the furniture chattels and effects now in the said Property.
2. The purchase price is the sum of Nine Million Two Hundred Thousand Dollars Barbados Currency (BD\$9,200,000.00) of which Eight Million Two Hundred Thousand Barbados Dollars (BD\$8,200,000.00) is in respect of the Property and One Million Barbados Dollars (BD\$1,000,000.00) is in respect of its contents, fixtures, fittings, equipment, furniture and other chattels and effects. The sum of One Million Six hundred thousand Dollars Barbados Currency (BD\$1,600,000.00) (the "Deposit") has been paid by the Purchaser to Mr. Aron David Truss, Attorney-at-Law for the

Vendor, as Stakeholder (the receipt whereof is hereby acknowledged by the Vendor) as a Deposit in part payment and on account of the purchase price.

3. The balance of purchase money or sum of Seven Million Six Hundred Thousand Dollars Barbados Currency (BDS\$7,600,000.00) shall be paid and the sale and purchase completed on or before the day of 8th of August 2011 when, subject to a continuing lease with Palace Amusements Ltd/trading as Silver Fox Arcades being transferred to the Purchaser, vacant possession of the Property and good and marketable title free from encumbrances will be given to the Purchaser. It is the intention of the Parties that the said lease with Palace Amusements Ltd/trading as Silver Fox Arcades will be terminated by the Vendor prior to the completion date and that only if this cannot be achieved will the said lease be assigned by the Vendor to the Purchaser.

4. Prior to completion the Vendor shall terminate effective on the day before the date fixed for completion:

a) the employment of all persons employed by the Vendor at the Property for the purpose of carrying on the business of the Vendor and the Vendor shall pay to such employees all amounts due to them including arrears of salary, holidays with pay, severance payments and such other sums as may be due under the laws of Barbados; and

b) all contracts with third parties for the provision of goods and services at the Property in connection with the carrying on of the business of the Vendor; and

c) any other leases, licenses, tenancies or other agreements with third parties relating to or operating on or over the Property including but not limited to the "TIKI BAR", the Allamanda Salon, the scooter rental business, Bruno's Retail and Duty Free shop and the office space; and

d) all bookings for hotel accommodation or other services at the Property to be provided in respect of the period following the date set for completion and shall return to the appropriate persons all payments made in respect of such bookings. The Vendor shall not accept any new bookings for the Property in respect of the period set for completion.

5. The stamp duty on the Conveyance to the Purchaser shall be paid by the Vendor.

6. The transfer tax under the Property Transfer Tax Act chapter 8:4A of the Laws of Barbados (as amended) and attributable to the Vendor shall be paid by the Vendor.
7. The land tax for the Property for the current year shall be apportioned between the Vendor and the Purchaser from the date of completion of the sale and purchase and the Vendor shall remain liable in respect of any unpaid land tax prior to the current year.
8. The Vendor shall give existing copies of original plans of the Property to the Purchaser immediately following entry into this Agreement. Original plans shall be given by the Vendor to the Purchaser at completion. No newer plans will be given nor will the said plan be checked but the Vendor shall point out to the Purchaser the land marks shown on the said plan (other than those if any in the road) and at the expense of the Vendor replace any such marks as are missing.
9. The Property is believed to be correctly described as to quantity and any major error or omission or misdescription shall annul the sale and the Deposit shall immediately be returned to the Purchaser. Any minor error, omission or misdescription contained in the Agreement shall be subject to compensation to be agreed between the parties. In the event that the parties fail to reach agreement in respect of the compensation payable under this clause the matter shall be referred to arbitration under the International Commercial Arbitration Act 2007.
10. All floor coverings water heaters television antennae electrical light fixtures screen doors and windows storm doors and windows air-conditioning ventilating plumbing cooling and lighting equipment affixed annexed or attached whether permanent or otherwise to the Property shall for the purpose of this Agreement be deemed to form part of the Property and pass to the Purchaser.
11. The Vendor warrants that at the date of completion all amounts due in respect of the installation and supply of water to the Property will have been paid up to the date thereof and that the electricity supply has not been disconnected for a longer period than thirty days or in the alternative that if the said electricity supply has been disconnected for longer than thirty days the same will be reconnected at the expense of the Vendors before the date of completion.
12. The Property has been inspected by the Purchaser who has agreed to purchase the Property in its state and condition as at the date of this Agreement and nothing in

this Agreement shall oblige the Vendor to put the Property in a better state than as at the date of this Agreement. However the Vendor shall until delivery of possession of the Property to the Purchaser maintain the same in the condition in which they are at the date hereof, fair wear and tear excepted.

13. The Property shall be at the sole risk of the Vendor as from the date of this Agreement. At completion of the sale and purchase of the Property the Vendor will cancel the said policy of insurance and the Purchaser may put its own policy of insurance in place. In the event that prior to completion the Property is damaged or destroyed or any other event occurs which results in the normal operation of the Property as a hotel being impractical or impossible then the Purchaser shall be entitled to rescind this Agreement and the Deposit hereunder shall be repaid immediately to the Purchaser or the Purchaser's Attorney-at-Law without costs and charges and the same shall be accepted by the Purchaser in full satisfaction of all claims under this Agreement or otherwise howsoever in relation to the Property and any interest that may have accrued on the Deposit shall be apportioned equally between the Vendor and the Purchaser.

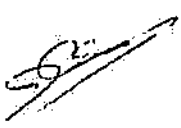
14. The Purchaser shall not be entitled to any indemnity whatsoever in respect of the contingent liability which might arise under Section 9A of the Property Transfer Tax Act Chapter 84A of the Laws of Barbados (as amended) and no requisition shall be made in respect of such contingent liability or any indemnity in respect thereof. Provided however that if on presentation of the conveyance by the Purchaser for assessment and adjudication it shall be assessed for property transfer tax by the Registrar of Titles on the basis of a sum larger than that stated in the said conveyance as the consideration for the transfer then the Vendor will assume and pay (subject to its rights of objection and appeal) any such increased property transfer tax attributable to the Vendor.

15. The Property was built more than four years prior to the date of this Agreement and the Purchaser shall not be entitled to a certificate from the Chief Town Planner certifying that the buildings were constructed in accordance with the Town and Country Planning Regulations in force under the Town and Country Planning Act Chapter 240 of the Laws of Barbados (as amended) but the Vendor will furnish the Purchaser at the

expense of the Vendors with an Affidavit duly sworn to that there has been no development of the Property as defined by the Town and Country Planning Act Chapter 240 of the Laws of Barbados (as amended) during the four years prior to this Agreement requiring the permission of the Chief Town Planner and that there is no enforcement notice pending or issued in respect of the Property. The Purchaser has been informed that the "TKI BAR" has not got an approval from Town and Country Planning but has filed an application.

16. Should any requisition in respect of the title to or description of or rights over the Property be made and insisted on which the Vendor is unable or unwilling to satisfy or comply with to the satisfaction of the Purchaser or the Vendor being unable to transfer good and marketable title free from encumbrances and/or vacant possession at the completion date, either the Vendor or the Purchaser may (notwithstanding any attempt to satisfy or comply with the same or any negotiations or any litigation in respect thereof) by fourteen days' notice in writing to the other party or its Attorney-at-Law rescind this Agreement and on rescission the Vendor shall immediately repay to the Purchaser or to the Purchaser's Attorney-at-Law the Deposit paid as aforesaid with interest and the same shall be accepted by the Purchaser in full satisfaction of all claims under this Agreement or otherwise howsoever in relation to the Property agreed to be sold and the Purchaser or the Purchaser's Attorney-at-Law shall return to the Vendor or the Vendor's Attorney-at-Law the title deeds to the Property as have been delivered to them and thereupon this Agreement shall terminate and be null and void and of no effect but the Purchaser may within ten days after receipt by the Purchaser or the Purchaser's Attorney-at-Law of the said notice to rescind withdraw in writing the requisition upon which the notice to rescind was founded in which case the notice to rescind shall be deemed to be withdrawn also.

17. Any notice given under this Agreement by either of the Parties hereto to any other Party shall be in writing and shall be served either personally or on the Attorney-at-Law for the other Party or by sending the same by prepaid recorded post, facsimile or telecopy addressed to such other Party at the address stated in this Agreement or such other address as shall be specified by the parties hereto by notice in accordance with the provisions of this clause. Any notice sent by post as provided in this clause shall be



deemed to have been served forty-eight hours after the time of posting the same (exclusive of Saturdays, Sundays and public holidays) and any notice sent by facsimile or telecopy as provided in this clause shall be deemed to have been served time of dispatch and in proving the service of the same it will be sufficient to prove in the case of a letter that such letter was properly stamped, addressed and placed in the post and in the case of a facsimile or telecopy that such facsimile or telecopy was duly dispatched to a current facsimile or telecopy number of the addressee.

18. If owing to the default of the Purchaser the sale and purchase shall not be completed on or before the date hereinbefore fixed for completion the Vendor shall be entitled;

(a) to receive from the Purchaser interest at the rate of 10 per centum per annum on the unpaid balance of the purchase price from the date fixed for completion to the date of actual completion; and

(b) at any time after the said date fixed for completion to give to the Purchaser twenty eight (28) days' notice in writing requiring the Purchaser to complete this Agreement at or before the time set out in such notice (in respect of which time shall be of the essence) and if the Purchaser shall fail to complete this Agreement within such period the Vendors shall be entitled to rescind this Agreement and forfeit the Deposit and retain the same as liquidated damages and may (without being obliged to tender a Conveyance) proceed to a resale of the Property. Provided however that if the Vendor shall exercise its right to rescind this Agreement, the Vendor shall not be entitled to receive interest on the balance of the purchase price as hereinbefore provided and any interest paid to the Vendor shall be refunded to the Purchaser at the time of the exercise of the said right to rescind.

19. This Agreement constitutes the whole agreement between the parties relating to its subject matter and no variations hereof shall be effective unless made in writing and signed by each Party.

20. This Agreement shall be governed by and construed in accordance with the Laws of Barbados.

21. This Agreement shall become binding on the parties upon the Vendor providing notice to the Purchaser that its bank has confirmed it has no objection to the terms of

this Agreement provided that such notice is given no later than 5.30pm (GMT) on 17th June 2011. Upon receipt of such notice, the Purchaser shall instruct its Attorney-at-Law to transfer the Deposit to the Vendor's Attorney-at-Law to hold in accordance with clause 2 of this Agreement.

IN WITNESS WHEREOF this Agreement is executed under hand only the day and year first before written.

SIGNED by the Vendor)

in the presence of:)

Witness

Name:

Address:

Occupation:

SIGNED by the Purchaser)

in the presence of:)

Witness

Name:

Address:

Occupation:

THE FIRST SCHEDULE HEREINBEFORE REFERRED TO

FIRSTLY ALL THAT land situate at Hastings in the parish of Christ Church in Barbados formerly said to contain by admeasurement 12,471 square feet but by survey made on the 28th day of August 1955 by J. Robert Peterkin, Sworn Surveyor found by reason of the recession of the sea to contain 1906.46 square metres which area represents a metric conversion from 20,521 square feet or thereabouts **ABUTTING AND BOUNDING** towards the East on lands of a place called "Rose Cottage" now or late the property of R. T. Harewood et al towards the South on the seashore towards the West on lands formerly of C. G. Weatherhead but now or late of S. R. Taylor towards the North on the public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon known as "Allamanda Beach Hotel"

SECONDLY ALL THAT land situate at Coconut Walk in the district known as Hastings in the said parish of Christ Church aforesaid containing approximately 379.39 square metres which area represents a metric conversion from 15 perches or thereabouts **ABUTTING AND BOUNDING** on the land now or formerly attached to the original building called "Rose Cottage" on the sea on lands now or late of a place called "Woodville" and on a public road or however else the same may abut and bound Together with the buildings thereon

THIRDLY ALL THAT land situate at Coconut Walk in the district known as Hastings in the parish of Christ Church aforesaid formerly said to contain by admeasurement 7,770 square feet or thereabouts but by survey made on the 14th day of April 1994 by M. W. Clarke, Land Surveyor found to contain by admeasurement 956.9 square metres or thereabouts **ABUTTING AND BOUNDING** on lands of Woodville on the sea on lands of George Ville and on the public road called Highway 7 or however else the same may abut and bound Together with the buildings thereon and

FOURTHLY ALL THAT land situate at Hastings in the parish of Christ Church in this Island containing by admeasurement 10,168 square feet or thereabouts **ABUTTING AND BOUNDING** on land now or late of A. R. Toppin on the seashore on lands now or late of Mrs. Isabel Weatherhead and on the public road or however else the same may abut and bound Together with the messuage or dwellinghouse standing thereon and all and singular other outhouses.

LAND REGISTRY
Recording Page

Return To:

CHANCERY CHAMBERS

ALLAMANDA BEACH HOTEL LIMITED

HARLEQUIN BOUTIQUE HOTEL
LIMITED

Index DEED BOOK

Book 00418 Page 0921

No. Pages 0006

Instrument CONVEYANCE

Date : 12/07/2011

Time : 10:45:12

Control # 201112070021

INST# RD 2011 008298

ADJ #

Employee ID INGRIDT

NTLVNDR	\$	401,755.00
RECORDING	\$	24.00
NONNTLVNDR	\$.00
NONNATLPUR	\$.00
STAMP DUTY	\$	82,000.00 E
	\$.00
	\$.00
	\$.00
	\$.00

Total: \$ 401,779.00

ST. MICHAEL BARBADOS
LAND REGISTRY

Timothy O. Maynard
REGISTRAR OF TITLES



ACCOUNTANT GENERAL
BARBADOS



AMOUNT \$ 8,200,000.00

DATE 2011/08/15

SIGNATURE *Nece*

ACCOUNTANT GENERAL
TR # 045834
BARBADOS



Drawn & Prepared by:

[Signature]
of Millennium Law Chambers
Attorneys-at-Law
"Coconut Creek House"
Derricks, St. James BB24008
BARBADOS

THIS CONVEYANCE is made on the 15th day of August 2011
BETWEEN ALLAMANDA BEACH HOTEL LIMITED an amalgamated company
incorporated and registered under the provisions of the Companies Act Chapter 308 of
the Laws of Barbados as Company No. 21836 and having its registered office situate c/o
Amaryllis Beach Resort, Palm Beach, Hastings in the parish of Christ Church in this
Island (hereinafter called "the Vendor") of the ONE PART AND HARLEQUIN
BOUTIQUE HOTEL LIMITED a company incorporated and registered under the
provisions of the Companies Act Chapter 308 of the Laws of Barbados as Company No.
34927 and having its registered office situate at Chancery House, High Street in the City
of Bridgetown in this Island (hereinafter called "the Purchaser") of the OTHER PART.

WHEREAS the Vendor is the estate owner of the fee simple absolute in
possession in the land and property described in the Schedule hereto free from
encumbrances and has agreed with the Purchaser for the sale to the Purchaser of the
same at the price of Eight Million Two Hundred Thousand Dollars Barbados
Currency (BDS\$8,200,000.00).

NOW THIS DEED WITNESSETH that in pursuance of the said agreement and
in consideration of the sum of Eight Million Two Hundred Thousand Dollars
Barbados Currency (BDS\$8,200,000.00) paid by the Purchaser to the Vendor (the
receipt whereof the Vendor hereby acknowledges) the Vendor as Beneficial Owner
hereby CONVEYS unto the Purchaser ALL THAT land and property more particularly
described in the Schedule hereto TO HOLD the same UNTO the Purchaser in fee simple.

1. It is hereby certified that the consideration hereinbefore stated for the transfer of
the land and property hereby conveyed represents the fair market value thereof.

2. The Vendor hereby attests and declares as is testified by it being party to and executing these presents that the Vendor is resident in Barbados for the purposes of the Exchange Control Act Chapter 71 of the Laws of Barbados.

3. The Purchaser hereby attests and declares as is testified by it being party to and executing these presents that the Purchaser is resident in Barbados for the purposes of the Exchange Control Act Chapter 71 of the Laws of Barbados.

4. The Vendor hereby attests and declares as is testified by it being party to and executing these presents that for the purposes of Section 13 (2) of the Property Transfer Tax Act Chapter 84A of the Laws of Barbados that no input tax has been previously allowed under Section 46 (2) of the Value Added Tax Act Chapter 87 of the Laws of Barbados in respect of the land and property hereby conveyed.

IN WITNESS whereof this Conveyance has been executed under seal the day and year first above written.

THE SCHEDULE HEREINBEFORE REFERRED TO

ALL THAT LAND and property situate at Hastings in the parish of Christ Church in Barbados known as "Allamanda Beach Hotel" comprising **FIRSTLY ALL THAT** land situate at Hastings in the parish of Christ Church in Barbados formerly said to contain by admeasurement 12,471 square feet but by survey made on the 28th day of August 1955 by J. Robert Peterkin, Sworn Surveyor found by reason of the recession of the sea to contain by estimation 1,906.46 square metres which area represents a metric conversion from 20,521 square feet or thereabouts **ABUTTING AND BOUNDING** towards the East on lands of a place called "Rose Cottage" now or late the property of R. T. Harewood et al being the lands next herein described towards the South on the seashore towards the West on lands formerly of C. G. Weatherhead but now or late of S. R. Taylor being the lands herein thirdly described towards the North on the public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon formerly known as "Woodville" **SECONDLY ALL THAT** land situate at Coconut Walk in the district known as Hastings aforesaid containing by estimation 379.39 square metres which area represents a metric conversion from 15 perches or thereabouts **ABUTTING AND BOUNDING** on the land now or formerly

attached to the original building called "Rose Cottage" on the sea on lands now or late of a place called "Woodville" being the lands herein firstly described and on a public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon **THIRDLY ALL THAT** land situate at Coconut Walk in the district known as Hastings aforesaid formerly said to contain by admeasurement 7,770 square feet or thereabouts but by survey made on the 14th day of April 1994 by M. W. Clarke, Land Surveyor found to contain by admeasurement 956.9 square metres or thereabouts **ABUTTING AND BOUNDING** on lands of Woodville being the lands herein firstly described on the sea on lands of George Ville being the lands next herein described and on the public road called Highway 7 or however else the same may abut and bound Together with the buildings thereon and **FOURTHLY ALL THAT** land situate at Hastings aforesaid containing by estimation 944.6 square metres which area represents a metric conversion from 10,168 square feet or thereabouts **ABUTTING AND BOUNDING** on land now or late of A. R. Toppin on the seashore on lands now or late of Mrs. Isabel Weatherhead being the lands herein thirdly described and on the public road or however else the same may abut and bound Together with the messuage or dwellinghouse standing thereon and all and singular other outhouses.

THE COMMON SEAL of ALLAMANDA BEACH
HOTEL LIMITED was hereto set and affixed by the
Secretary by order of the Board of Directors in the
presence of:



[Handwritten signature]

)
) Directors
)

Witness:

[Handwritten signature]

Name: **ARON DAVID TRUSS**
UNIT 304 SANDY COVE
Abode: **DERRICKS**
ST. JAMES, BB 24008
Description: **BARBADOS**
ATTORNEY-AT-LAW

THE COMMON SEAL of HARLEQUIN BOUTIQUE)
HOTEL LIMITED was hereto set and affixed in)
accordance with its by-laws in the presence of:)



[Signature]
Director

Witness: *[Signature]*

Name: _____

Abode: SHARON C.I. CARTER
22 EALING PARK, STAGE 1
Description: CHRIST CHURCH,
ATTORNEY-AT-LAW

**LAND DEVELOPMENT DUTY ACT, CAP.78
CERTIFICATE OF LOCATION**

Certificate Ref. No. 89-05-01-001/6
Issued on 2011-08-16 by
the Commissioner of Land Tax, stating that the
land transferred is not situated in a special
Development area and that no development
duty is payable in respect thereof, was
presented to me on the 2011-08-16
[Signature]
ASSISTANT REGISTRAR OF TITLES

2 LAND TAX ACT CAP 78
CERTIFICATE NO. 1353-2011-1284
ISSUED ON 2011-08-16 BY
COMMISSIONER OF LAND TAX AND VALID
UNTIL THE 2012-03-31
AND A COPY OF NOTIFICATION OF CHANGE
OF POSSESSION RE PROPERTY HEREIN
TRANSFERRED WERE PRODUCED TO ME
ON 2011-08-16
AND I AM SATISFIED AS TO THE MATTERS
STATED IN THE ABOVE MENTIONED
DOCUMENTS
[Signature]
ASST REGISTRAR OF TITLES

**LAND DEVELOPMENT DUTY ACT, CAP.78
CERTIFICATE OF LOCATION**

Certificate Ref. No. 88-08-01-012/0
Issued on 2011-08-16 by
the Commissioner of Land Tax, stating that the
land transferred is not situated in a special
Development area and that no development
duty is payable in respect thereof, was
presented to me on the 2011-08-16
[Signature]
ASSISTANT REGISTRAR OF TITLES

2 LAND TAX ACT CAP 78
CERTIFICATE NO. 1354-2011-1285
ISSUED ON 2011-08-16 BY
COMMISSIONER OF LAND TAX AND VALID
UNTIL THE 2012-03-31
AND A COPY OF NOTIFICATION OF CHANGE
OF POSSESSION RE PROPERTY HEREIN
TRANSFERRED WERE PRODUCED TO ME
ON 2011-08-16
AND I AM SATISFIED AS TO THE MATTERS
STATED IN THE ABOVE MENTIONED
DOCUMENTS
[Signature]
ASST REGISTRAR OF TITLES



2 PROPERTY
TRANSFER TAX ACT, CAP 84A
PROPERTY TRANSFER TAX OF 2011-155-1
CHARGED UNDER SECTION 5(1) IN RESPECT
OF THIS TRANSFER WAS PAID ON 2011-08-16
[Signature]
ASSISTANT REGISTRAR OF TITLES

PROPERTY
TRANSFER TAX ACT, CAP. 84A
Certificate No. 1703/2011 issued on
the 2011-08-16 by the Commissioner
of Inland Revenue stating that the requirements
of Section 12A of this Act have been complied with
in respect of the sale was presented to me on the
2011-08-16
[Signature]
ASSISTANT REGISTRAR OF TITLES

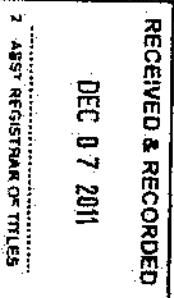
Land Tax Bill 2011-12 Ref 88-08-01-012/0
Site value \$ 1,290,200.00
Land Tax Bill 2011-12 Ref 89-05-01-001/6
Improved value \$ 15,000,000.00
#104971

Dated August 15th 2011

ALLAMANDA BEACH HOTEL LIMITED

- 10 -

HARLEQUIN BOUTIQUE HOTEL LIMITED



CONVEYANCE

MILLENNIUM LAW CHAMBERS
"COCONUT CREEK HOUSE"
DERRICKS,
ST. JAMES, BB24008
BARBADOS

DATED 19th September 2012

(1) HARLEQUIN PROPERTY (SVG) LIMITED

-and-

(2) HARLEQUIN BOUTIQUE HOTEL LIMITED

DEED OF ASSIGNMENT OF CONTRACTS

THIS DEED OF ASSIGNMENT IS MADE ON 19th DAY OF September 2012

BETWEEN:

(1) HARLEQUIN PROPERTY (SVG) LIMITED a company registered in Barbados with company registration number 28654 whose principal office is at Chancery Chambers, Chancery House, High Street, Bridgetown, Barbados ("Assignor").

(2) HARLEQUIN BOUTIQUE HOTEL LIMITED a company incorporated and registered under the provisions of the Companies Act Cap. 308 of the Laws of Barbados as Company No. 34927 and having its registered office situate at Chancery House, High Street, Bridgetown, Barbados ("Assignee").

BACKGROUND

- (A) The Contracts were entered into between the Assignor and individual Buyers in relation to the purchase of property at H Hotel, Barbados (previously known as Quin).
- (B) The Assignor has agreed to assign the benefit of the Contracts to the Assignee on the terms set out in this deed.
- (C) The Contracts shall continue on the same terms as set out in the Contracts.

AGREED TERMS

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in this deed.

"Contracts" means all contracts entered into by Harlequin Property (SVG) Limited with Buyers at H Hotel, Barbados set out in the Schedule of Contracts attached to this deed.

"Property" means all land currently owned by Harlequin Boutique Hotel Limited at H Hotel, Barbados.

1.2 Clause and schedule headings shall not affect the interpretation of this deed.

1.3 A reference to the **Property** is to the whole and any part of it.

1.4 References to the **Assignee** include a reference to its successors in title and assigns.

1.5 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.

1.6 A reference to one gender includes a reference to the other genders.

1.7 References to clauses or schedules are to the clauses in or schedules to this deed.

2. ASSIGNMENT

2.1 On the date of this deed, the Assignor assigns the benefit of the Contracts to the Assignee absolutely.

2.2 Without prejudice to clause 2.1, the Assignor assigns to the Assignee absolutely any and all interests, rights, remedies and chooses in action vested in the Assignee under or in connection with the Contracts.

3. INDEMNITY

3.1 The Assignee covenants with the Assignor that the Assignee shall from the date of this deed for the residue of the term of the Contracts:

(a) observe and perform the Seller function in each of the Contracts;

(b) use best endeavours to ensure that the Buyer observes and performs the terms set out in each of the Contracts; and

- (c) keep the Assignor indemnified against all proceedings, costs, claims and expenses arising out of any failure to comply with clauses (a) and (b) above.

4. RIGHTS OF THIRD PARTIES

A person who is not a party to this deed shall not have any rights under or in connection with it.

5. GOVERNING LAW

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of Barbados.

This document has been executed and is delivered as a deed and takes effect on the date stated at the beginning of it.

Executed as a deed by
HARLEQUIN PROPERTY (SVG)
LIMITED acting by DAVE AMES,
a director, in the presence of:


Director

Witness Name: DANIEL AMES

Address: 11 HORTWOOD BUSINESS PARK
HORTWOOD ROAD, BASILDON, ESSEX, SS14 3HW

Occupation: OFFICE MANAGER

Executed as a deed by
HARLEQUIN BOUTIQUE
HOTEL LIMITED acting by
DAVE AMES, a director, in the
presence of:


Director

Witness Name: DANIEL AMES

Address: 11 HORTWOOD BUSINESS PARK
HORTWOOD ROAD, BASILDON, ESSEX, SS14 3HW

Occupation: OFFICE MANAGER

SCHEDULE OF CONTRACTS

1. The following is a list of the contracts entered into by the Board of Directors of the Corporation during the year ended December 31, 1998.

2. The following is a list of the contracts entered into by the Corporation during the year ended December 31, 1998.

3. The following is a list of the contracts entered into by the Corporation during the year ended December 31, 1998.

4. The following is a list of the contracts entered into by the Corporation during the year ended December 31, 1998.

5. The following is a list of the contracts entered into by the Corporation during the year ended December 31, 1998.

6. The following is a list of the contracts entered into by the Corporation during the year ended December 31, 1998.

7. The following is a list of the contracts entered into by the Corporation during the year ended December 31, 1998.

8. The following is a list of the contracts entered into by the Corporation during the year ended December 31, 1998.

Number	Parties to Contract	Date of Contract
1	(1) Harlequin Property (SVG) Limited (2) Black Pearl Associates Ltd	26/05/2011
2	(1) Harlequin Property (SVG) Limited (2) Black Pearl Associates Ltd	26/05/2011
3	(1) Harlequin Property (SVG) Limited (2) Carlton Family Pension Trust	13/05/2011
4	(1) Harlequin Property (SVG) Limited (2) Do Lobo Management Ltd	23/11/2011
5	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	14/07/2011
6	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	14/07/2011
7	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	20/07/2011
8	(1) Harlequin Property (SVG) Limited (2) Dr Fazal Mahmood	20/07/2011
9	(1) Harlequin Property (SVG) Limited (2) Guardian SIPP Re Joseph Licata	09/02/2012
10	(1) Harlequin Property (SVG) Limited (2) Guardian SIPP Re Rashpal Singh	27/04/2011
11	(1) Harlequin Property (SVG) Limited (2) Guardian SIPP Re Terence Gee & Margaret Gee	05/07/2011
12	(1) Harlequin Property (SVG) Limited (2) Heritage SIPP C & S M F Roberts Property	18/05/2011
13	(1) Harlequin Property (SVG) Limited (2) Mr Alan Meadows & Mrs June Meadows	20/05/2011
14	(1) Harlequin Property (SVG) Limited (2) Mr Alan Michael Cracknell	26/04/2011
15	(1) Harlequin Property (SVG) Limited (2) Mr Andrew Charles Gallant & Mrs Jane Nicole Gallant	10/08/2011
16	(1) Harlequin Property (SVG) Limited (2) Mr Andrew John Dunlop	26/10/2011
17	(1) Harlequin Property (SVG) Limited (2) Mr Andrew Keith Orpwood	04/05/2011
18	(1) Harlequin Property (SVG) Limited (2) Mr Andrew Keith Orpwood	05/05/2011
19	(1) Harlequin Property (SVG) Limited (2) Mr Anthony Priest	26/04/2011
20	(1) Harlequin Property (SVG) Limited (2) Mr Arthur Moore & Mrs Maureen Moore	04/08/2011
21	(1) Harlequin Property (SVG) Limited (2) Mr Barrington Rowe	13/05/2011
22	(1) Harlequin Property (SVG) Limited (2) Mr Christopher Alan Jenkins	27/04/2011
23	(1) Harlequin Property (SVG) Limited (2) Mr Christopher Terry	04/05/2011
24	(1) Harlequin Property (SVG) Limited (2) Mr Conrad Alexander Bedford, Mrs Janice Jackson and Mr Nedeljko Sesum	26/04/2011
25	(1) Harlequin Property (SVG) Limited (2) Mr David Ewan Howatson	26/04/2011
26	(1) Harlequin Property (SVG) Limited (2) Mr David John Edwards	26/04/2011
27	(1) Harlequin Property (SVG) Limited (2) Mr David John Edwards	05/05/2011
28	(1) Harlequin Property (SVG) Limited (2) Mr David John Edwards	01/06/2011
29	(1) Harlequin Property (SVG) Limited (2) Mr Edward John Biggs & Mr Neil Edwin Muxlow & Mr Arthur Howard Boulton	26/04/2011
30	(1) Harlequin Property (SVG) Limited (2) Mr Errol Ernest Brown & Mrs Carol Andrea Brown	09/08/2011
31	(1) Harlequin Property (SVG) Limited (2) Mr Gurdeep Singh Ghattaora & Mrs Ragbir Kaur Ghattaora	09/05/2011
32	(1) Harlequin Property (SVG) Limited (2) Mr Ian Edward Robinson	29/06/2011
33	(1) Harlequin Property (SVG) Limited (2) Mr Ian Hughes (Deceased) & Mrs Jacqueline Anne Hughes	15/07/2011
34	(1) Harlequin Property (SVG) Limited (2) Mr James Brian Bennett & Mrs Victoria Susan Bennett	26/04/2011

35	(1) Harlequin Property (SVG) Limited (2) Mr Jason Page & Mrs Sally Page	27/04/2011
36	(1) Harlequin Property (SVG) Limited (2) Mr John Ernest Small & Mrs Susan Caroline Small	16/08/2011
37	(1) Harlequin Property (SVG) Limited (2) Mr Kenneth William Milton	20/05/2011
38	(1) Harlequin Property (SVG) Limited (2) Mr Ketan Shah	26/04/2011
39	(1) Harlequin Property (SVG) Limited (2) Mr Malcolm David Harris	27/04/2011
40	(1) Harlequin Property (SVG) Limited (2) Mr Malcolm Lawrence Eykyn & Mrs Valerie Elizabeth Eykyn	19/07/2011
41	(1) Harlequin Property (SVG) Limited (2) Mr Malcolm Lawrence Eykyn & Mrs Valerie Elizabeth Eykyn	13/09/2011
42	(1) Harlequin Property (SVG) Limited (2) Mr Mark Lawley	01/11/2011
43	(1) Harlequin Property (SVG) Limited (2) Mr Martin Stafford Ash & Mrs Judith Ann Ash	14/09/2011
44	(1) Harlequin Property (SVG) Limited (2) Mr Martin Stafford Ash & Mrs Judith Ann Ash	14/09/2011
45	(1) Harlequin Property (SVG) Limited (2) Mr Martin Stafford Ash & Mrs Judith Ann Ash	14/09/2011
46	(1) Harlequin Property (SVG) Limited (2) Mr Michael Alan Gear	09/05/2011
47	(1) Harlequin Property (SVG) Limited (2) Mr Michael Michael	07/11/2011
48	(1) Harlequin Property (SVG) Limited (2) Mr Michael Ronald Withey & Mrs Kim Yvonne Withey	01/02/2010
49	(1) Harlequin Property (SVG) Limited (2) Mr Nicholas A J Sherard & Ms Angela Nadine O'Flaherty	26/09/2011
50	(1) Harlequin Property (SVG) Limited (2) Mr Parag Khiroya & Mr Nilesh Nathwani	05/07/2011
51	(1) Harlequin Property (SVG) Limited (2) Mr Paul Jannece	26/04/2011
52	(1) Harlequin Property (SVG) Limited (2) Mr Peter Nigel Brabner & Mrs Helen Naomi Brabner	05/08/2011
53	(1) Harlequin Property (SVG) Limited (2) Mr Peter Sale	26/04/2011
54	(1) Harlequin Property (SVG) Limited (2) Mr Peter Sale	26/04/2011
55	(1) Harlequin Property (SVG) Limited (2) Mr Peter Simon Orpwood	26/04/2011
56	(1) Harlequin Property (SVG) Limited (2) Mr Peter Simon Orpwood	26/04/2011
57	(1) Harlequin Property (SVG) Limited (2) Mr Philip Anthony Carrick	26/04/2011
58	(1) Harlequin Property (SVG) Limited (2) Mr Philip Anthony Carrick	26/04/2011
59	(1) Harlequin Property (SVG) Limited (2) Mr Richard Charles Chappell & Mrs Jennifer Christine Chappell	26/04/2011
60	(1) Harlequin Property (SVG) Limited (2) Mr Richard Montague	10/05/2011
61	(1) Harlequin Property (SVG) Limited (2) Mr Robert Clive Felton	24/05/2011
62	(1) Harlequin Property (SVG) Limited (2) Mr Rodney Grenfell Davis	31/05/2011
63	(1) Harlequin Property (SVG) Limited (2) Mr Rodney Grenfell Davis	31/05/2011
64	(1) Harlequin Property (SVG) Limited (2) Mr Simon Daniel Williams	18/05/2011
65	(1) Harlequin Property (SVG) Limited (2) Mr Simon Daniel Williams	18/05/2011
66	(1) Harlequin Property (SVG) Limited (2) Mr Stephen Howard Liversidge & Mrs Patricia Ann Owen	26/04/2011
67	(1) Harlequin Property (SVG) Limited (2) Mr Stephen John Westhead	13/06/2011
68	(1) Harlequin Property (SVG) Limited (2) Mr Steve Frost	20/05/2011
69	(1) Harlequin Property (SVG) Limited (2) Mr Steven Mohammad Rab & Mrs Anne Marie Rab	20/05/2011
70	(1) Harlequin Property (SVG) Limited (2) Mr Steven Mohammad Rab & Mrs Anne Marie Rab	27/06/2011

71	(1) Harlequin Property (SVG) Limited (2) Mr Wasii Oladimeji Lawal	18/07/2011
72	(1) Harlequin Property (SVG) Limited (2) Mr Wasii Oladimeji Lawal	25/08/2011
73	(1) Harlequin Property (SVG) Limited (2) Mr William Henry Rogers	26/04/2011
74	(1) Harlequin Property (SVG) Limited (2) Mrs Anne Wood	26/04/2011
75	(1) Harlequin Property (SVG) Limited (2) Mrs Carolyn Goodman	02/09/2011
76	(1) Harlequin Property (SVG) Limited (2) Mrs Carolyn Goodman	02/09/2011
77	(1) Harlequin Property (SVG) Limited (2) Mrs Diana Abuzaid	28/09/2010
78	(1) Harlequin Property (SVG) Limited (2) Mrs Elaine Florence Dowsett	27/05/2011
79	(1) Harlequin Property (SVG) Limited (2) Ms Asha Ramchurn	31/05/2011
80	(1) Harlequin Property (SVG) Limited (2) Ms Joanne Lord & Ms Jane Douglas	18/05/2011
81	(1) Harlequin Property (SVG) Limited (2) Ontap Bathroom SSAS & Mr Simon John Parker	20/05/2011
82	(1) Harlequin Property (SVG) Limited (2) PHI Partners Global Limited	21/02/2012
83	(1) Harlequin Property (SVG) Limited (2) Talisman Property Investments Ltd	26/04/2011
84	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Alison Harrison	29/06/2011
85	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Flammetta Buckley	09/09/2011
86	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Peter Barnfield	17/06/2011
87	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Peter Barnfield	17/06/2011
88	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Philip Gowers & Laua Gowers	26/09/2011
89	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Alexander Jabour	26/04/2011
90	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Alexander Jabour	26/04/2011
91	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Anthony Gallagher	16/08/2011
92	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Carol Price	10/05/2011
93	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Carole Edwards	26/04/2011
94	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Christopher Jones, Craig Donovan, Stephen Jones, Gary Daniels	27/04/2011
95	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re David Calveley	24/06/2011
96	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Dawn Wakeham	15/07/2011
97	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Frank Ward	26/08/2011
98	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Gary Hodgson	09/08/2011
99	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Gary Hodgson	16/08/2011
100	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Graham Turrell & Tracey Turrell	26/04/2011
101	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Gregory Williams	13/05/2011
102	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Helen Parker	06/05/2011
103	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Iain Smith	11/05/2011
104	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Jacqueline Holley	28/06/2011
105	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re Jacqueline Holley	28/06/2011
106	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP re James O'Neill & Catherine O'Neill	23/05/2011

107	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Jeffrey Pike	28/04/2011
108	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: John Licata	06/09/2011
109	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: John McDonagh	26/04/2011
110	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: John McDonagh	28/04/2011
111	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Julian Tutt	13/09/2011
112	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Kan Lam & Mei Lam	25/05/2011
113	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Karen Cumming	10/05/2011
114	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Karen Irvine	31/05/2011
115	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Kenneth Robinson	31/05/2011
116	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Malcolm Farr	27/04/2011
117	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Malcolm Farr	27/04/2011
118	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mark Brennan & Quinn-Brennan LLP	25/07/2011
119	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mark Davies	09/06/2011
120	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mark Shorter and M&M Shorter LLP	30/06/2011
121	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Mr Abu Bakarr Bah & Mrs Zynab Bah	16/08/2011
122	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Neil Cogger	26/09/2011
123	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Neville Marten	03/06/2011
124	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Nigel Ball	11/05/2011
125	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Nigel Ball	11/05/2011
126	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Oliver Salmon	31/05/2011
127	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Raymond Aleranga and Avista LLP	07/07/2011
128	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Raymond Aleranga and Avista LLP	12/07/2011
129	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Robert Sheldrick	17/05/2011
130	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Ronald Harrington	26/04/2011
131	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Sheela Vara	07/07/2011
132	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	27/06/2011
133	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	27/06/2011
134	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Susan Lait	22/08/2011
135	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Terence Bremner & D & S Bremner LLP	01/07/2011
136	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Terence McDonagh	26/04/2011
137	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Terence McDonagh	26/04/2011
138	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Timothy Sonnex and Brighton Ventures LLP	06/07/2011
139	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Trevor Burton & Lucie Burton	01/06/2011
140	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Vartan Armanakian	25/05/2011
141	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: William Granger	20/05/2011
142	(1) Harlequin Property (SVG) Limited (2) The Guardian SIPP Re: Winston Hanson & Penelope Hanson	25/07/2011

143	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re Mr P Coventry	01/09/2011
144	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re Mr P Coventry	01/09/2011
145	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr A S Bellman	17/06/2011
146	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr D Peck	31/05/2011
147	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr M Coombs	23/06/2011
148	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr M G Hodgson	18/08/2011
149	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Coventry & Mrs S Coventry	02/09/2011
150	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Edmundson & Mrs L Edmundson	08/07/2011
151	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr P Edmundson & Mrs L Edmundson	08/07/2011
152	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr R A Dool	27/09/2011
153	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mr S Clare	09/05/2011
154	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mrs B E Hooper	10/05/2011
155	(1) Harlequin Property (SVG) Limited (2) The Lifetime SIPP Re: Mrs F L Tomlin	10/05/2011

Name	Amount (£)
Mr Ketan Shah	78,000
Mr William Henry Rogers	78,000
Mr Conrad Alexander Bedford, Mrs Janice Jackson and Mr Nedeljko Sesum	99,000
Mr Simon Daniel Williams	78,000
Mr Rodney Grenfell Davis	78,000
Mr Rodney Grenfell Davis	78,000
The Lifetime SIPP Re: Mr D Peck	78,000
The Lifetime SIPP Re: Mr A S Bellman	82,000
Mr Peter Nigel Brabner & Mrs Helen Naomi Brabner	78,000
The Lifetime SIPP Re: Mr M G Hodgson	105,000
The Lifetime SIPP Re: Mr P Coventry	78,000
Mr Andrew John Dunlop	82,000
Do Lobo Management Ltd	255,000
Mr Philip Anthony Carrick	78,000
Heritage SIPP C & S M F Roberts Property	81,000
Mr Gurdeep Singh Ghattaora & Mrs Raghbir Kaur Ghattaora	81,000
Mr Martin Stafford Ash & Mrs Judith Ann Ash	81,000
Mr Michael Alan Gear	81,000
Mrs Carolyn Goodman	84,000
The Lifetime SIPP Re: Mr M Coombs	85,000
The Lifetime SIPP Re: Mr P Edmundson & Mrs L Edmundson	84,000
PHI Partners Global Limited	135,000
Mr John Ernest Small & Mrs Susan Caroline Small	105,000
Mr Peter Simon Orpwood	75,000
Mr Richard Montague	99,000
The Lifetime SIPP Re: Mr S Clare	75,000
The Lifetime SIPP Re: Mrs B E Hooper	75,000
The Lifetime SIPP Re: Mrs F L Tomlin	75,000
The Guardian SIPP Re: Alexander Jabour	78,000
The Guardian SIPP Re: Carole Edwards	78,000
The Guardian SIPP Re: James O'Neill & Catherine O'Neill	79,000
The Guardian SIPP Re: John McDonagh	93,000
The Guardian SIPP Re: Oliver Salmon	78,000
The Guardian SIPP Re: Trevor Burton & Lucie Burton	78,000
The Guardian SIPP Re: Vartan Armenakian	78,000
The Guardian SIPP Re: Christopher Jones, Craig Donovan, Stephen Jones, Gary Daniels	96,000
The Guardian SIPP Re: Dawn Wakeham	81,000
The Guardian SIPP Re: Graham Turrell & Tracey Turrell	81,000
The Guardian SIPP Re: Helen Parker	96,000
The Guardian SIPP Re: John Licata	180,000
The Guardian SIPP Re: Mark Brennan & Quinn-Brennan LLP	81,000
The Guardian SIPP Re: Mark Shorter and M&M Shorter LLP	81,000
The Guardian SIPP Re: Neville Marten	81,000
The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	81,000
The Guardian SIPP Re: Stephen Hancock & SM & DL Hancock LLP	81,000
The Guardian SIPP Re: Timothy Sonnex and Brighton Ventures LLP	81,000
The Guardian SIPP Re Rashpal Singh	99,000
The Guardian SIPP re Alison Harrison	84,000
The Guardian SIPP Re Fiammetta Buckley	195,000
The Guardian SIPP Re Philip Gowers & Laua Gowers	135,000

The Guardian SIPP Re: David Calveley	114,000
The Guardian SIPP Re: Jeffrey Pike	99,000
The Guardian SIPP Re: Julian Tutt	84,000
The Guardian SIPP Re: Karen Irvine	84,000
The Guardian SIPP Re: Kenneth Robinson	114,000
The Guardian SIPP Re: Neil Cogger	143,500
The Guardian SIPP Re: Robert Sheldrick	153,000
The Guardian SIPP Re Joseph Licata	231,000
The Lifetime SIPP Re: Mr R A Dool	150,000
Black Pearl Associates Ltd	75,000
Carlton Family Pension Trust	75,000
The Guardian SIPP Re: Anthony Gallagher	75,000
The Guardian SIPP Re: Carol Price	75,000
The Guardian SIPP Re: Gary Hodgson	75,000
The Guardian SIPP Re: Iain Smith	75,000
The Guardian SIPP Re: Jacqueline Hollely	120,000
The Guardian SIPP Re: Kan Lam & Mei Lam	93,000
The Guardian SIPP Re: Karen Cumming	75,000
The Guardian SIPP Re: Malcolm Farr	93,000
The Guardian SIPP Re: Nigel Ball	93,000
The Guardian SIPP Re: Raymond Alveranga and Alvista LLP	100,000
The Guardian SIPP Re: Ronald Harrington	76,000
The Guardian SIPP Re: Susan Lait	105,000
The Guardian SIPP Re: Terence McDonagh	96,000
The Guardian SIPP Re: Winston Hanson & Penelope Hanson	99,000
The Lifetime SIPP Re Mr P Coventry	88,000
The Guardian SIPP: Re Gregory Williams	75,000
Total	7,371,500

Tuesday, September 4, 2018 at 2:00:19 PM Atlantic Standard Time

Subject: RE: Harlequin Boutique Hotel Limited Notice of Dispute
Date: Tuesday, May 1, 2018 at 11:21:52 AM Atlantic Standard Time
From: Garth Patterson <Garth.Patterson@bb.lexcaribbean.com>
To: Chris Hamel-Smith, S.C. <Chris@trinidadlaw.com>
CC: Taylor Laurayne <Taylor.Laurayne@bb.lexcaribbean.com>, David Hamel-Smith <david@trinidadlaw.com>
Attachments: image001.png, image002.png, image003.png

Dear Chris,

May I remind your client that a bankruptcy trustee, in deciding a question under the BIA, has a duty to act judicially, and as such must give reasons for the decision. The duty to give reasons is a necessary corollary to the statutory right of appeal. We consider that your client's Notice of Dispute is deficient, as the reasons given are vague and insufficient to enable our client to formulate adequate grounds of appeal. Our client must surely be told what are the principles of law and factual circumstances being relied on by the Trustee that rebut the presumption of a trust and support the Trustee's finding that there is no resulting trust. We, therefore, request that the Trustee kindly provide the detailed grounds on which the claim is being disputed.

Garth St. E. W. Patterson, Q.C.

Regional Managing Partner

LEX CARIBBEAN, Attorneys-at-law

Worthing Corporate Centre

Worthing, Christ Church

Barbados

Phone: (246) 430 3774

Fax: (246) 430 3899

garth.patterson@bb.lexcaribbean.com

www.lexcaribbean.com

From: Chris Hamel-Smith, S.C. [mailto:Chris@trinidadlaw.com]
Sent: Monday, April 30, 2018 5:21 PM
To: Garth Patterson <Garth.Patterson@bb.lexcaribbean.com>
Cc: Taylor Laurayne <Taylor.Laurayne@bb.lexcaribbean.com>; David Hamel-Smith <david@trinidadlaw.com>
Subject: Harlequin Boutique Hotel Limited Notice of Dispute

Dear Garth and Taylor,

Please see the attached Notice of Dispute which will be filed on behalf of the Trustee.

We have attempted to file the Notice but, due to the difficulties at the Registry at the moment, have not been able to do so.

We note for the record that section 57(2) of the BIA permits the Trustee to file the Notice of Dispute: "within 15 days after the filing of the claim or within 15 days after the first meeting of creditors, whichever is the later". Notwithstanding this, we are forwarding this unfiled copy to you so that you can have early notice of the position.

Kindly acknowledged receipt of this email and attachment.

Chris

Important Notice:

Kindly note, the firm's main telephone number has been changed to **+(868) 299-0981** with immediate effect. The firm's other contact details remain unchanged.



Chris Hamel-Smith, S.C. | Partner Emeritus | Dispute & Risk Management Department
M. Hamel-Smith & Co.
Eleven Albion | Cor. Dere & Albion Streets
P.O. Box 219 | Port-of-Spain | Trinidad & Tobago W.I.
TEL: (868) 299-0981; Direct Line: (868) 285-5308
FAX: (868) 625-9177
www.trinidadlaw.com



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IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION



CAUSE NO: FSD 121 OF 2018

IN THE MATTER OF THE COMPANIES LAW (2018 REVISION)
AND IN THE MATTER OF HARLEQUIN HOTELS AND RESORTS LIMITED

WINDING UP PETITION



To the Grand Court

The humble petition of Brian Glasgow, in his capacity as the Bankruptcy Trustee of the estate of Harlequin Property (SVG) Limited (the **Petitioner**, and **HPSVG**), a company incorporated under the laws of Saint Vincent and the Grenadines with registered office First Floor, Saint Vincent Building & Loan Association Building, 108 Halifax Street, Kingstown, Saint Vincent and the Grenadines whose address for service in the Cayman Islands is care of Appleby (Cayman) Ltd, PO Box 190, 71 Fort Street, George Town, Grand Cayman, KY1 1104, shows that:

1. The Petitioner presents this petition for the winding up of Harlequin Hotels and Resorts Limited (**HHR**) and the appointment of Jeffrey Stower and Kris Beighton as joint official liquidators.
2. HHR is a resident company registered pursuant to the Companies Law (2018 Revision) (as amended) (the **Companies Law**). It was incorporated on 26 September 2007 with registration number 195924. The registered office of HHR is at Ugland House, South Church Street, George Town, Cayman Islands. HHR appears at times to have contracted with counterparts under the name of "Harlequin Hotels and Resorts (Cayman) Limited".
3. The Petitioner is a creditor of HHR and seeks the winding up of HHR on the basis that HHR is unable to pay its debts. Further, and in the alternative, that it is just and equitable that HHR be wound up.

The Harlequin Group

4. The Harlequin Group of companies (the **Harlequin Group**) consists of a number of affiliated companies each of which is beneficially owned and controlled by David Ames or his close family. HHR and HPSVG are both entities within the Harlequin Group.

5. The Harlequin Group comprises entities in each of Saint Vincent and the Grenadines (HPSVG and Harlequin Developments (SVG) Limited, (**HDSVG**)), Saint Lucia (Harlequin Resorts (St Lucia) Ltd, (**HSLU**)) and Harlequin Boutique Hotel Limited (**HBHL Saint Lucia**)), Barbados (Harlequin Boutique Hotel Limited (**HBHL Barbados**)) and the Dominican Republic (Waters Meet Beach Resorts SA, (**Waters Meet**), and Two Rivers Beach Resort SA, (**Two Rivers**), and Las Canas Beach Resort, (**Las Canas**)) as well as operational and marketing entities in the United Kingdom.
6. The Harlequin Group represented that it planned to purchase land to develop resort-style holiday accommodation at a number of sites in the Caribbean. This accommodation was marketed to investors, primarily based in the UK. Deposits were taken from each investor for 30% of the value of the contract. It was intended that upon completion the property would be owned by the investor but entered into a rental pool with the owner and the resort operator sharing the annual net income from the unit.
7. The Harlequin Group accepted approximately 8,200 deposits from investors worldwide totalling approximately £450 million to buy properties at the various proposed developments around the Caribbean. These deposits were not ring-fenced and as a result, money intended by an investor to be used as a deposit at one development could be utilised at any other Harlequin development or be used for a different purpose altogether, such as generous commissions paid to Harlequin sales agents and large sums paid to the Ames family as directors of companies within the Harlequin Group.
8. HPSVG was to develop two properties: Buccament Bay Resort situated in Saint Vincent and the Grenadines and the Merricks Resort situated on the east coast of Barbados. With respect to the Merricks Resort, HPSVG entered into over 800 sales contracts and collected deposits in excess of £47 million. At the time the resort entered bankruptcy construction at the resort was limited to two show homes. With respect to the Buccament Bay Resort, HPSVG entered into over 1,900 sales contracts and collected receipts in excess of £94 million. Construction at the Buccament Bay Resort at the date of Bankruptcy was limited to 116 fully constructed cabanas, one constructed but only partially operational 50 room hotel block and a further partially constructed 50 room hotel block.
9. The Harlequin Group's development plans have failed to materialise and thousands of investors have suffered very significant losses.
10. The Harlequin Group has been the subject of an investigation by the UK's Serious Fraud Office (**SFO**) and on February 17, 2017 the SFO charged David Ames with three (3) counts of Fraud by Abuse of Position.

11. In a judgment dated 12 December 2016, the English High Court observed that the Harlequin Group's business model had the hallmarks of a serious and significant scam with elements similar to what might be called a 'Ponzi' scheme.

Insolvency of the Harlequin Group

12. A number of companies within the group have entered into insolvency / liquidation processes.
13. On 3 May 2013, Harlequin Management Services (South East) Ltd, the entity that received most of the deposits from investors, went into administration in the UK and entered a creditors' voluntary liquidation on 20 October 2014. It is still in liquidation.
14. On 3 October 2016, HPSVG declared itself insolvent by filing a Notice of Intention to Make a Proposal (**NOI**) with the Supervisor of Insolvency in St. Vincent and the Grenadines pursuant to section 25(1) of the Bankruptcy and Insolvency Act of St. Vincent and the Grenadines. On February 24 2017, the St. Vincent High Court was not satisfied that HPSVG had acted in good faith and with due diligence or that HPSVG would likely be able to make a viable proposal to its creditors. As a consequence, HPSVG was deemed to have made an assignment in bankruptcy and, on 3 March 2017, the Supervisor of Insolvency issued a certificate of assignment appointing Brian Glasgow as Bankruptcy Trustee of HPSVG.
15. On 16 April 2016, a representative group for 85 creditors of HSLU issued a petition for the winding up of HSLU on the basis that it had failed to return deposits and stage payments pursuant to a written demand dated 10 July 2015 for £2,440,350.00. On 3 April 2017, the Petitioner sought leave to intervene as an interested party on the basis of an inter-company debt owed by HSLU to HPSVG. HSLU sought to oppose the Petitioner's leave to intervene on the basis that pursuant to a purported netting arrangement between the Harlequin Group companies, a net liability was owed by HPSVG to HSLU. Following the Petitioner's intervention, the petitioners in the HSLU action sought to support the appointment of Mr Glasgow and Mr Craig Waterman as joint liquidators of HSLU. In the Judgment of the St Lucia court appointing Mr Glasgow and Mr Waterman as compulsory liquidators of HSLU, Justice St Rose-Albertini held that the extent of inter-company dealings and commingling of funds between the Harlequin Group could not be denied, that extensive investigation and reconciling of intricate information needed to be undertaken and that could best be achieved by adopting a cohesive approach, with the appointment of Mr Glasgow and Mr Waterman helping to avoid the expense and duplication of different liquidators investigating the same transactions.
16. Support Services Essex Limited (**SSE**), following a petition by the UK Revenue Authorities, entered liquidation via an Order of the Courts in England and Wales dated 23 October 2017. SSE was an entity within the Harlequin Group and wholly owned by David Ames. SSE was established to provide operational support (i.e. sales, marketing and finance) to the Harlequin Group.

17. On 12 January 2018, the estate of HBHL Barbados was adjudged bankrupt following a petition by a construction creditor. HPSVG is also a creditor of the HBHL Barbados estate and has submitted a claim to the bankruptcy trustee.

The Debt

18. The NOI filed by HPSVG on 3 October 2016 included a statement of inter-company balances. That statement recorded that HHR owed HPSVG £20,170,938.11 (the **Debt**). The NOI was filed and signed by David Ames in his capacity as director of HPSVG.
19. On 15 November 2017, KPMG wrote to each of the inter-company debtors demanding payment of the inter-company balances (the **Inter-company Demands**). The Inter-company Demands included a demand to HHR for £20,170,938.11.
20. The response to the Inter-company Demands was made by Mr Ames in each case, acting as director of the respective debtor entity. In his responses, Mr Ames sought to contradict the position which he had put forward in the NOI, invoking a purported right to perform an inter-company "off-set" exercise using all inter-company balances. The effect of this exercise was stated to be that a net sum was actually due from HPSVG to other Harlequin companies.
21. In correspondence between KPMG, on behalf of the Bankruptcy Trustee of HPSVG, and Mr Ames, Mr Ames has failed to substantiate any legal mechanism or right to carry out the purported off-set exercise or to otherwise show that the amount recorded as being owed by HHR to HPSVG in the NOI is not in fact owed.
22. Accordingly, on 3 April 2018, a statutory demand (**Demand**) in the form prescribed by the Companies Winding Up Rules, 2018 (the **CWR**) was served on HHR at its registered office demanding payment of the Debt.
23. Pursuant to CWR Order 2, rule 2(6), the Demand included a statement that if payment was not made within 21 days of the date upon which it was served on HHR, HHR would be deemed to be insolvent and a winding up petition may be presented against HHR in accordance with section 92(d) of the Companies Law.
24. The Demand was not paid, secured or compounded by 24 April 2018. HHR is, therefore, deemed to be insolvent pursuant to paragraph 93(a) of the Companies Law.
25. Following service of the Demand, Mr Ames and HHR were given further opportunities in correspondence to substantiate the purported right to carry out a set-off exercise in respect of the Debt. While Mr Ames and HHR responded to this correspondence, no legal basis for the purported right was provided. Accordingly, there is no bona fide dispute about the existence of the Debt.

26. By reasons of the aforesaid:
- 26.1 The Debt is acknowledged by HHR to have been owed;
 - 26.2 A Statutory Demand for the Debt was not paid or compounded within 21 Days;
 - 26.3 There is no bona fide dispute as to the existence of the Debt;
 - 26.4 Further and in alternative, HHR is part of group which has perpetrated a scam which has caused very significant losses for investors and creditors; and
 - 26.5 Allowing Mr Ames and HHR to continue to hide behind the remaining structures of the Harlequin Group risks further losses for investors and creditors.
27. HHR is deemed unable to pay its debts and should be wound up. Further and in the alternative, in the premises, it is just and equitable that HHR should be wound up.
28. The inter-related way in which the Harlequin Group was operated means that it is both efficient and appropriate for HHR to be wound up by liquidators with an institutional connection to the insolvency practitioners that have already been appointed in respect of Caribbean companies within the Harlequin Group. This will ensure that the same cohesive approach as was adopted with appointment of Mr Glasgow of KPMG as both Bankruptcy Trustee of HPSVG and one of the joint liquidators of HSLU (the other being Mr Waterman of KPMG).
29. Kris Beighton and Jeffrey Stower of KPMG have undertaken due conflicts checks and diligence in relation to HHR and meet the residency, eligibility and insurance requirements of the Insolvency Practitioners Regulations 2018. Messrs Beighton and Stower also consent to their appointment as joint official liquidators.

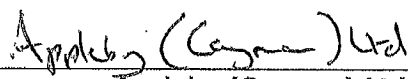
YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) HHR be wound up in accordance with the Companies Law.
- (2) Kris Beighton and Jeffrey Stower be appointed as joint official liquidators of HHR (the **JOLs**).
- (3) The JOLs shall not be required to give security for their appointment.
- (4) The JOLs have the power to act jointly and severally in their capacity as liquidators of HHR.
- (5) The JOLs be authorised to take any such action as may be necessary or desirable to obtain recognition of the JOLs and/or their appointment in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.

- (6) The JOLs be authorised to exercise any of the powers listed in Parts I and II of Schedule 3 to the Companies Law and section 110(2) thereof, without further sanction or intervention of the Court.
- (7) The JOLs be authorised to do any act or thing considered by them to be necessary or desirable in connection with the liquidation of HHR and the winding up of its affairs in the Cayman Islands or elsewhere.
- (8) The JOLs be at liberty to appoint such counsel, attorneys, professional advisors, whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with CWR Order 25 and on such terms as they may think fit and to remunerate them out of the assets of HHR.
- (9) No disposition of HHR's property by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Law.
- (10) Subject to section 109(2) of the Companies Law and the Insolvency Practitioner's Regulations 2018, the JOLs be authorised to render and pay invoices out of the assets of HHR for their own remuneration.
- (11) The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due out of the assets of HHR as an expense of the liquidation.
- (12) The Petitioner's costs shall be paid out of the assets of HHR as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.
- (13) Such further or other relief be granted as the Court deems appropriate.

Dated this 29th day of June, 2018

Filed this 29th day of June, 2018



Appleby (Cayman) Ltd.
Attorneys-at-Law for the Petitioner

TIME ESTIMATE: The estimated length of the hearing of this Petition is a half day.

NOTE: This petition is intended to be served on HHR at its registered office.

This Petition is presented by Appleby (Cayman) Ltd, Attorneys-at-Law for the Petitioner, whose address for service is 71 Fort Street, PO Box 190 GT, Grand Cayman, KY1-1104, Cayman Islands (Ref: DL/JS/441924.0001)

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts, George Town, Grand Cayman on 11 Sept 2018 at 9:30 ~~am~~/pm.

Any correspondence or communication with the Court relating to the hearing of this Petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, telephone no. 349 949 4296.

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**



CAUSE NO: FSD 12/ OF 2018 ()

IN THE MATTER OF THE COMPANIES LAW (2018 REVISION)

AND IN THE MATTER OF HARLEQUIN HOTELS AND RESORTS LIMITED



AFFIDAVIT OF BRIAN GLASGOW

I, Brian Glasgow, of KPMG Barbados and the Eastern Caribbean, First Floor, National Insurance Headquarters, Bay Street, , Kingstown in the Island of St. Vincent and the Grenadines, **MAKE OATH AND STATE AS FOLLOWS:**

1. I am a chartered accountant and the holder of a licence to act as a trustee in St Vincent and the Grenadines (**SVG**) issued by the Supervisor of Insolvency in SVG. I am currently employed as a Partner of KPMG Barbados and the Eastern Caribbean, First Floor, National Insurance Headquarters, Bay Street, Kingstown in SVG.
2. I make this affidavit as the petitioner in this action, in my capacity as the Bankruptcy Trustee of the estate of Harlequin Property (SVG) Limited (**HPSVG**) and I swear this affidavit in support of and to verify my winding up petition to be presented to the Grand Court of the Cayman Islands, seeking the winding up of Harlequin Hotels and Resorts Limited (**HHR**) and the appointment of Jeffrey Stower and Kris Beighton as joint official liquidators of the HHR (**Petition**).
3. The facts and matters deposed to in this affidavit which are based on my own personal knowledge are true and correct. As to the facts deposed to which are not within my own direct knowledge, they are based on the documents and information supplied to me during the course of my work as bankruptcy trustee of HPSVG and such facts are true and correct to the best of my knowledge, information and belief, save as indicated.
4. Now produced and shown to me and exhibited to this affidavit as "BG1" is a bundle of documents to which I refer in this affidavit. References in this affidavit to page numbers in the exhibit are to pages in exhibit BG1.

Verification of the Petition

5. I swear this affidavit pursuant to Order 15, rule 4(2) of the Companies Winding Up Rules, 2018 (**CWR**). I have read the Petition, a true copy of which is at page 1 and confirm that the statements in the Petition are true to the best of my knowledge, information and belief.

The Harlequin Group

6. HPSVG and HHR are part of a group of affiliated companies each of which is beneficially owned and controlled by David Ames or his close family (the **Harlequin Group**). At page 8 is a true copy of a structure chart prepared by my staff based on our investigations to date. As can be seen from the structure chart, the Harlequin Group includes:
- 6.1 Entities in the Caribbean, including in each of Saint Vincent and the Grenadines (HPSVG and Harlequin Developments (SVG) Limited, (**HDSVG**)), Saint Lucia (Harlequin Resorts (St Lucia) Ltd, (**HSLU**) and Harlequin Boutique Hotel Limited (**HBHL Saint Lucia**)), Barbados (Harlequin Boutique Hotel Limited (**HBHL Barbados**)) and the Dominican Republic (Waters Meet Beach Resorts SA, (**Waters Meet**), and Two Rivers Beach Resort SA, (**Two Rivers**), and Las Canas Beach Resort, (**Las Canas**)) (the **Caribbean Companies**); and
- 6.2 Operational and marketing entities in the United Kingdom, principally Harlequin Management Services (South East) Ltd (**HMSSE**).
7. HPSVG was incorporated under the Companies Act, 1994 of the Laws of SVG with company registration number 139 of 2005. HPSVG's registered office is First Floor, Saint Vincent Building & Loan Association Building, 108 Halifax Street, Kingstown, SVG. True copies of HPSVG's incorporation documents are at pages 9.
8. A screenshot from the Cayman Online Registry (**CORIS**) has been provided to me by Jeremy Snead of Appleby (Cayman) Ltd (**Appleby**), my attorneys in this matter. A true copy of that screenshot is at page 16. This shows that HHR was incorporated on 26 September 2007 with registered number 195924 as a Resident company under the laws of the Cayman Islands and its registered office is currently Ugland House, South Church Street, George Town, Cayman Islands. I have seen, and will refer to documents in which HHR appears under the name of "Harlequin Hotels and Resorts (Cayman) Limited" but to the best of my knowledge references to that company in these documents are to HHR (in the contracts I refer to the registered number is included).
9. The judgment of Mr Justice Coulson handed down on 12 December 2016 in *Harlequin Property (SVG) Limited and Harlequin Hotels and Resorts Limited v Wilkins Kennedy (a firm)* [2016] 3188 EWHC (TCC) (the **Coulson Judgment**, a true copy of which is at page 17) contains a

detailed review of the way in which the Harlequin Group operated and informs the description of the operation of the Harlequin Group set out below.

The Harlequin Group business model

10. The Harlequin Group represented that it planned to purchase land to develop resort-style holiday accommodation at a number of sites in the Caribbean. This accommodation was marketed to investors, primarily based in the UK, on the basis that investors would (subject to entering into a management agreement with another Harlequin entity within the Harlequin Group) have exclusive use of the accommodation for a period of four weeks in each year. For the remainder of the year, the accommodation was to be rented through an affiliate rental pool run by local operating companies (in the case of HPSVG, Buccament Bay Resorts Limited, **BBRL**, also owned and controlled by Mr Ames). Upon entering a sales and purchase agreement a deposit of the contract price were taken from each investor for 30% of the value of the contract. Further stage payments were then made in line with ongoing construction targets. In many instances, especially units at HPSVG, the full purchase price of the unit was actually paid.
11. Investors seeking to purchase units in the schemes entered into purchase agreements with the respective Caribbean Companies but paid deposits and monies of 30% of the value of the completed properties to Harlequin Management Services (South East) Ltd (**HMSSE**). HMSSE acted as the sales and marketing agent of each of the development companies.
12. The Harlequin Group accepted 8,200 deposits from investors worldwide totalling approximately £450 million to buy properties at various proposed developments around the world.

Use of deposits by the Harlequin Group

13. HMSSE was owned 60% by Mrs Carol Ames (Mr Ames's wife), 10% by Mr Ames, and the remaining 30% share is split equally between their children. HMSSE retained a "commission" of 50% on all deposits received and, according to Mr James Baker, the external accountant of HPSVG, the total commissions exceeded £200 million. Net of commission the remaining balances were theoretically intended to fund the property developments.
14. However, I understand that many of the Caribbean Companies did not have bank accounts and it appears that monies were held centrally and administered by Mr Ames and his staff. It appears that monies were managed centrally by HMSSE until at the latest 13 August 2013 when HMSSE entered administration in the UK. HMSSE is now in a creditors' voluntary liquidation. As a result, from at least 13 August 2013, it appears that this cash holding function was performed by HHR through its own bank accounts. Mr Ames has admitted to

Appleby that HPSVG had no bank account and relied upon funds from HMSSE or HHR as part of an "inter-company matrix" (to which I shall refer further below).

15. I have seen no evidence that any of the deposits that were accepted were ring-fenced for any specific developments. Instead, it appears that the money was instead used at David Ames's discretion, as and when needed for development, or to pay generous commissions to sales agents or significant remuneration to the Ames family as directors of the various Harlequin Group companies.

The HPSVG developments

16. HPSVG was due to develop two properties: Buccament Bay Resort in SVG and Merricks Resort, situated on the east coast of Barbados, (the **Developments**).
17. With respect to Merricks Resort, HPSVG entered into over 800 sales contracts and collected receipts in excess of £47 million. At the time HPSVG entered bankruptcy construction at the resort was limited to two show homes.
18. With respect to the Buccament Bay Resort, HPSVG entered into over 1,900 sales contracts and collected receipts in excess of £94 million. Construction on Buccament Bay was commenced in or around 2007 and came to a halt in 2014. Buccament Bay Resort operated until late 2016 at a scale drastically reduced from the plans marketed by the Harlequin Group. At that time, BBRL, as the resort operating company, was unable to pay its staff wages and electricity invoices owed to VINLEC, the Saint Vincent electricity company. This resulted in the electricity to the entire Buccament Bay Resort being disconnected and the resort was closed on 14 December 2016. Prior to my appointment as bankruptcy trustee property had been conveyed to only 27 of the 1,900 investors.
19. US\$52 million had been paid on behalf of HPSVG to a construction company called ICE Group (SVG) Limited (**ICE**) for development services in relation to Buccament Bay. However, by the halt of construction in 2014, there were only 116 fully completed units, approximately 60 partially completed units, and a large number of lots for which the construction of units had not yet started.
20. The extraordinarily limited construction in return for the \$52 million paid to ICE, led to a claim by HPSVG (as co-plaintiff) against its former accountants and business advisors, Wilkins Kennedy (**WK**), before the High Court in London. The claim related to WK's breaches of contract and duties arising in connection with the failure to procure a binding and effective construction contract with ICE. WK was found liable for failing to prevent HPSVG from entering into a contract with ICE which resulted in ICE being significantly overpaid and awarded damages to HPSVG.

21. The Coulson Judgment (page 17) includes the following statements:
- 21.1 (paragraph 7) *"...elements of the Harlequin business model might be said to bear the hallmarks of a serious and significant scam".*
 - 21.2 (paragraph 15) *"Mr Ames candidly admitted lying on various occasions during the course of the development of the resort. In addition, I find that, on a number of matters, he was less than candid with the court. I consider that the Harlequin business model was, at least potentially, dishonest from start to finish."*
 - 21.3 (paragraph 43) *"There were elements of [the Harlequin business model] which were similar to a "Ponzi" scheme, where the money paid in by gullible investors was not spent as they thought it would be, but the scheme grew by word of mouth and those responsible for it became rich, whilst the investors ended up with nothing".*
 - 21.4 (paragraph 896) *"I would not want that sum paid direct to Harlequin Property SVG, at least at this stage. My proposal is to have it paid into some sort of escrow account whilst the competing interests of the company, the liquidators (if they have been appointed) and, in particular, the investors are resolved".*

Insolvency of Harlequin Group

22. On 6 March 2016, Gabrielle Klein, acting as a representative of a group of creditors of HPSVG, filed a petition in the High Court of SVG seeking an order that HPSVG be adjudged bankrupt. The petition stated that HPSVG was indebted to the applicants in an amount of approximately £6.5 million as a result of HPSVG's failure to return deposits paid for the development of Buccament Bay and other development sites.
23. KPMG was instructed at the beginning of October 2016 by Mr Ames to assist HPSVG in putting forward a restructuring proposal. On 3 October 2016, Mr Ames signed a Notice of Intention (**NOI**) that declared HPSVG insolvent, that was filed with the Supervisor of Insolvency in SVG, pursuant to section 25(1) of the SVG Bankruptcy and Insolvency Act (**BIA**) and at the High Court of Saint Vincent and the Grenadines and I was appointed as Proposal Trustee, an official position prescribed by the BIA intended to oversee the restructuring process.
24. The effect of the NOI was to stay proceedings against HPSVG, to enable HPSVG to prepare a restructuring proposal to facilitate the payment of creditors. A true copy of the NOI, signed by David Ames, is at page 200. The NOI refers to various inter-company debts, including £20,170,938.11 owed by HHR to HPSVG (the **Debt**). The inclusion of the Debt in the NOI formed part of the representation to the Supervisor of Insolvency of SVG that HPSVG was insolvent, and at no point prior to his recent attempts to disavow the Debt (as will be further explained below) did Mr Ames indicate to us that this figure was provisional in any way.

25. Following the NOI, HPSVG and BBRL were unable to pay wages and pay for utilities leading to industrial action and looting at Buccament Bay, and so, acting as Proposal Trustee, I applied for and obtained an order from the SVG High Court appointing myself as Interim Receiver of the HPSVG's current and future assets, undertaking and properties, on 17 December 2016. A true copy of that appointment is at page 211.
26. The BIA requires a debtor company to file a proposal within 30 days of filing an NOI. Mr Ames failed to do so and during the course of proceedings sought three extensions of time for filing the proposal. During this time, KPMG's relationship with Mr Ames became very strained such that by the third extension we considered that the ongoing delays were prejudicing the interests of creditors and that a restructuring with Mr Ames's involvement was no longer realistic. The third extension of time was refused by Justice (Ag) Sir Clair Roberts on 24 February 2017. A true copy of that judgment is at page 226. It includes the following:
- 26.1 (paragraph 9): *The proposal does not appear to benefit the creditors but rather it seems to be a scheme to let the sole shareholder off the hook as it is noted that on giving up his shares in Harlequin, David Ames and others closely associated will be released from any potential claim against them for losses incurred by the company's investors.*
- 26.2 (paragraph 19): *For all the above reasons, I have come to the conclusion that Harlequin is not likely to be able to make a viable proposal if the extension being applied for were granted. In addition, I am not satisfied that the applicant is acting in good faith and with due diligence. Further, I am satisfied that the creditors are being materially prejudiced by the delay in that the estate is being further burdened with the cost of securing the resort. Harlequin's application for a further extension of time within which to make a viable proposal therefore fails as not meeting the statutory requirement governing such an extension.*
27. Following the refusal of the SVG High Court to grant HPSVG a third extension of time to file the proposal, the company was deemed (under SVG Law) to have made an assignment in bankruptcy. As a consequence, on 3 March 2017, the SVG Supervisor of Insolvency issued a certificate of assignment appointing me as Bankruptcy Trustee of all of HPSVG's present and future assets. A true copy of that certificate of assignment is at page 236.
28. On the basis of the information in the NOI, KPMG issued demands to various Harlequin Group companies, demanding repayment of intercompany debts. True copies of these demands are at pages 237 to 254. They included a demand to HHR to repay the Debt which the NOI recorded in the NOI as owing (page 239).

29. Copies of correspondence with Mr Ames, in each case acting as director of the respective companies, are at pages 255 to 269. In short, Mr Ames claimed that:
- 29.1 the Harlequin Group companies were all subject to inter-company set off arrangements;
 - 29.2 the information in the NOI was "just a moment in time" and always subject to a set off exercise being undertaken pursuant to the set off arrangements;
 - 29.3 at some point following the NOI the set off exercise was undertaken; and
 - 29.4 following the set off exercise, none of the Harlequin Group companies owed HPSVG anything.
30. During the course of the correspondence, Mr Ames made various references to inter-company loan agreements, which he has claimed was drafted by BDO, and to an agency agreement. The following documents are exhibited:
- 30.1 An inter-company loan agreement dated 23 September 2011 between, inter alia, HMSSE, HHR (referred to with "(Cayman)" in the name, but with the same company number as HHR) and HPSVG (the **2011 ICLA**) (page 270);
 - 30.2 An inter-company loan agreement made on 1 October 2014 between, inter alia, HHR (again with the slightly different name, but the same company number as HHR) and HPSVG (the **2014 ICLA**) (page 277); and
 - 30.3 An agency agreement dated 13 August 2013 between HPSVG and HHR (again, with Cayman in the title, but with the same company number) (the **Agency Agreement**) (page 287).
31. Each of the 2011 ICLA, 2014 ICLA and Agency Agreement are governed by English law.
32. At no point in the correspondence has Mr Ames been able to point to any any legal mechanism or right to carry out the purported set off exercise . Indeed, without waiving privilege, my English attorneys, Jones Day, advise me that none of these agreements confer any legal right to set off the debt owed from HHR to HPSVG.
33. This is not the first time that Mr Ames sought to refute the debt of one Harlequin company owed to another. On 16 April 2016, a representative group for 85 creditors of HSLU issued a petition for the winding up of HSLU on the basis that it had failed to return deposits and stage payments pursuant to a written demand dated 10 July 2015 for £2,440,350.00. Given that our records showed an intercompany debt between HSLU and HPSVG, on 3 April 2017, I

sought leave to intervene in those proceedings as an interested party. The NOI contains a figure of £787,622.33 owing from HSLU to HPSVG but, based on various payments that we believe were diverted from HPSVG to the benefit of HSLU, we believed that figure to be closer to £7.7 million. HSLU sought to oppose our intervention on the basis that, pursuant to a similar netting arrangement, HPSVG actually owed HSLU money, rather than the position as stated in the NOI. Following our intervention, the petitioners in that action supported my appointment (jointly with Mr Craig Waterman) as joint compulsory liquidators of HSLU. In a judgment handed down on 30 June 2017, Justice St Rose-Albertini appointed Mr Waterman and myself as joint compulsory liquidators of HSLU. A true copy of that judgment is at page 291. The judgment contains the following statements:

- 33.1 (paragraph 24) *"Mr Ames as sole director of the respondent gave a sworn declaration stating that he had caused a full enquiry of the affairs of the respondent to be undertaken and formed the opinion that the company would be able to pay all its debts within the next 12 months. The declaration is accompanied by a statement of assets and liabilities as at 19th May, 2017 which shows a deficit of -\$6,253.98. She argues that this signals a contravention of section 440 as the statement shows that the respondent is insolvent."*
- 33.2 (paragraph 25): *"current assets reflect an intercompany debt of £24.5 million which Mr Ames now says is owed to the respondent by [HPSVG], without any explanation or verifiable information to substantiate this";*
- 33.3 (paragraph 39): *"By [Mr Ames's] own admission monies belonging to the respondent were used in relation to contractors and accountants of the group. He owned and controlled the companies and indiscriminately moved funds within the group. His very suggestion that the respondent would benefit from claims to which it is not a party is a clear admission of his disregard for the separate corporate personality of the companies. For these reasons the most sensible, cost effective, orderly and efficient approach for dealing with the respondent's winding up is to appoint the same office holder already in place for [HPSVG]."*
- 33.4 (paragraph 66): *"I do not agree that appointment of a common liquidator offends the principle of separate corporate personality in the circumstances of this case, primarily because the overriding purpose for doing so is to put in place a process for avoiding the expense and duplication of different liquidators investigating the same transactions. As I see it, there is extensive investigation and reconciling of intricate information that needs to be done, which will best be achieved by adopting a cohesive approach. In my view the benefits and synergies to be derived from an integrated arrangement far outweigh that the dis-jointed process of having a separate liquidator."*

34. Mr Ames' purported use of the alleged set off mechanism in respect of the Debt shows a similar disregard for the separate corporate identities of the Harlequin Group in order to achieve a result which is in his own interests. This attempt is made notwithstanding the insolvency of HPSVG and my subsequent appointment as bankruptcy trustee.
35. The Harlequin Group has been the subject of an investigation by the UK's Serious Fraud Office (**SFO**) and on February 17, 2017 the SFO charged David Ames with three (3) counts of Fraud by Abuse of Position. Other entities in the Harlequin Group are also subject to compulsory insolvency processes:
- 35.1 following a petition by the UK Revenue Authorities, Support Services Essex Limited (**SSE**), entered liquidation via an Order of the Courts in England and Wales dated 23 October 2017. SSE was an entity within the Harlequin Group and wholly owned by David Ames. SSE was established to provide operational support (i.e. sales, marketing, finance) to the Harlequin Group; and
- 35.2 On 12 January 2018, the estate of HBHL Barbados was adjudged bankrupt following a petition by a construction creditor. HPSVG is also a creditor of the HBHL Barbados estate and has submitted a claim to the bankruptcy trustee.

Statutory Demand

36. On 27 March 2018, I signed a demand in the form that I am advised by Appleby is prescribed by the Companies Winding Up Rules, 2018 (the **CWR**) demanding payment of the Debt (the **Demand**).
37. I have been informed by Jeremy Snead of Appleby that the original of the Demand was served by hand on the offices of HHR on 3 April 2018. A true copy of the Demand and a letter stamped as received, is at page 314 and 315. As can be seen from the Demand, the Demand included a statement that if payment was not made within 21 days of the date upon which it was served on HHR, HHR would be deemed to be insolvent and a winding up petition may be presented against HHR in accordance with section 92(d) of the Companies Law.
38. At page 315 is a true copy of an email dated 13 April 2018 from Mr Ames to Jeremy Snead of Appleby, on behalf of HHR. In that letter, Mr Ames indicated that HHR refuted that the Debt was payable as it was based on old figures based on "*a moment in time*" and that "*in accordance with the Intercompany Agreement, the balances have been netted off, resulting in a zero balance due to*" HPSVG.
39. At page 317 is a true copy of Appleby's response of 16 April 2018, asking Mr Ames to explain the basis upon which the netting off process had been undertaken and indicating that I would

be entitled to present a petition for the winding up of HHR if the Debt was not paid, secured or compounded by 24 April 2018, in the absence of a substantiated bona fide dispute.

40. At page 319 is a true copy of a letter dated 23 April 2018 from Nelson & Co purportedly on behalf of HHR, taking issue with certain aspects of the Demand, asserting that the Debt had not been called by 3 months' notice in writing, that the net result of an inter-company set off was a sum due to HHR from HPSVG and inviting Appleby to withdraw the Demand by 30 April 2018. In that letter Nelson & Co did not deny that the Debt was due at the time of the NOI nor did they provide any legal basis for the purported set off exercise.
41. The Demand was not paid, secured or compounded by 24 April 2018. I am advised by Appleby that HHR is, therefore, deemed to be insolvent pursuant to paragraph 93(a) of the Companies Law.
42. At page 322 is a true copy of Appleby's response to Nelson & Co dated 1 May 2018. This response noted that there was no real or substantial dispute to the Demand and that HHR was deemed insolvent and a winding up petition may be presented against it. By the letter, Appleby nevertheless sought further details in relation to the purported set off exercise, and gave a deadline of 7 May 2018 to provide answers to their requests. I have been informed by Mr Snead that the deadline was extended to 16 May 2018 upon the request of Nelson & Co.
43. At page 325 is a true copy of an email dated 16 May 2018, from Mr Ames to Appleby. In that email, Mr Ames continued to attempt to dispute the Debt on the basis that the set off was effected pursuant to the 2011 ICLA, the 2014 ICLA or the Agency Agreement, based on sums owed between HPSVG and Harlequin Developments (SVG) Limited (**Harlequin Developments**). Again Mr Ames was unable to point to any legal mechanism pursuant to which the purported set off exercise could have taken place. Mr Ames does, however, on behalf of HHR acknowledge, that the Debt due from HHR to HPSVG at the time of the NOI.
44. Mr Ames followed this email with two further emails, true copies of which are at 329 and 331, in which he appears to be seeking to substantiate his calculations and show that in previous unaudited financial statements he and his accounts team have effected set offs. Irrespective of the accountancy exercise apparently undertaken in the unaudited financial statements, Mr Ames again failed to point to any legal mechanism by which the purported set off exercise could have taken place.
45. On 28 June 2018, Appleby responded to Mr Ames' emails stating that none of the documents contained an operative provision entitling a set-off of inter-company debts and that, accordingly, there is no bona fide or substantial dispute statutory demand and that Appleby

had instructions to issue a petition for the winding up of HHR without further notice. A copy of this email is at page 333.

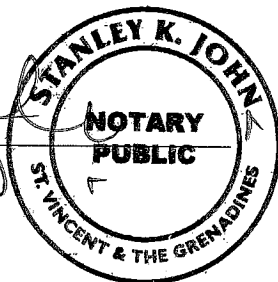
46. Based on KPMG's investigations and as apparent from the findings of the courts of England, SVG and St Lucia, I have formed the view that HHR has been operated as an intrinsic part of an enterprise that has defrauded a significant number of investors. HHR has been party to transactions that need to be investigated and received money that needs to be accounted for.
47. The inter-related way in which the Harlequin Group was operated means that it is both efficient and appropriate for HHR to be wound up by liquidators with an institutional connection to the liquidators that have already been appointed in respect of Caribbean companies within the Harlequin Group. This will ensure that the same cohesive approach as was adopted with my appointment as both Bankruptcy Trustee of HPSVG and one of the joint liquidators of HSLU (the other being Mr Waterman of KPMG).
48. Kris Beighton and Jeffrey Stower of KPMG have undertaken due conflicts checks and diligence in relation to HHR and meet the residency, eligibility and insurance requirements of the Insolvency Practitioners Regulations 2018. Messrs Beighton and Stower also consent to their appointment as joint official liquidators.
49. For the reasons set out in this affidavit, I respectfully request this Honourable Court to make the orders sought in the Petition.

SWORN at *Kingstown, St. Vincent and the Grenadines.*

This 28th day of June 2018

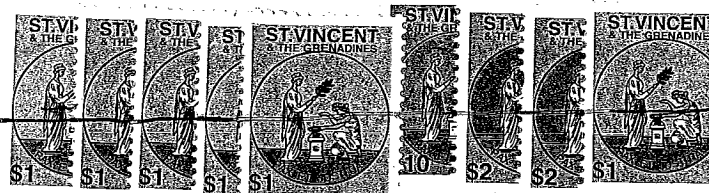
Before me

[Signature]
Notary Public



[Signature]
Brian Glasgow

THIS Affidavit was filed by Appleby (Cayman) Ltd., of 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands (Ref. DL/JS/ DL/JS/441924.0001) Attorneys-at-Law for the Petitioner, whose address for service is 71 Fort Street, PO Box 190 GT, Grand Cayman, KY1-1104, Cayman Islands (Ref: DL/JS/441924.0001)





BARBADOS REVENUE AUTHORITY

"OJ13"

Tax Demand Notice for Financial Year 2016-17 Land Tax Act Cap 78A

Tel: 246-430-3101
Fax: 246-436-3238
Email: bramail@bra.gov.bb

NAME AND ADDRESS OF OWNER

HARLEQUIN BOUTIQUE HOTEL LIMITED
CHANCERY HOUSE,
HIGH STREET,
BRIDGETOWN,
ST. MICHAEL

MAP REF. NO.

88.08.01.012/0

PROPERTY DESCRIPTION

Location: HASTINGS
CHRIST CHURCH

Site Value:
\$1,220,200

Improved Value:
\$0

Area: 10168 Sq. Ft. / 944.638 m2

FOR YOUR INFORMATION

Please make cheques payable to:
Barbados Revenue Authority

Mail to:
Revenue Commissioner, Treasury Building,
Bridge Street, Bridgetown, Barbados, BB11129

SEE REVERSE SIDE FOR MORE PAYMENT INFORMATION

CURRENT TAX DUE	CREDITS	AMOUNT IF PAID BY	AMOUNT IF PAID BY	*ARREARS
		26-OCT-2016	25-NOV-2016	15-SEP-2016
\$9,761.60	\$0.00	\$8,785.44	\$9,273.52	\$40,383.54

***PLEASE NOTE INTEREST IS ACCRUED AT THE BEGINNING OF EACH MONTH**

A discount of 10% will be allowed if the tax is paid within a 30 day period from the date on this Demand Notice. After the expiration of the 30 days but before the expiration of 60 days a discount of 5% will be allowed.

Any transactional charges incurred in making this payment, including bank charges, shall be borne by the taxpayer.

DATE: 26-SEP-2016

DOC. NO.

FTX0002-15578

M Siviers
Revenue Commissioner

Detach and return with payment if paying by cheque

BARBADOS REVENUE AUTHORITY
LAND TAX ACT CAP 78A
TAX DEMAND NOTICE FOR FINANCIAL YEAR 2016-17

HARLEQUIN BOUTIQUE HOTEL LIMITED
CHANCERY HOUSE,
HIGH STREET,
BRIDGETOWN,
ST. MICHAEL

Map Reference: 88.08.01.012/0
Current Tax Due: \$9,761.60
Arrears: \$40,383.54
Credit: \$0.00
Amount if paid by:
26-OCT-2016 \$8,785.44
Amount if paid by:
25-NOV-2016 \$9,273.52
Amount Tendered:

ACCEPTED PAYMENT METHODS

Online	Wire Transfer	Cheque	Cash
For online payments go to: https://ezpay.gov.bb	Please see wire transfer instructions below.**	Cheques made payable to the Barbados Revenue Authority may be presented to the cashier or deposited at any of our locations listed below.	Taxes may be paid in cash at any of the 5 locations listed below.

FOREIGN CHEQUES AND DRAFTS

Foreign cheques will not be accepted. Foreign payments will only be accepted as follows:

- US Bank Drafts in US Dollars
- Canadian Bank Drafts in Canadian Dollars
- British Drafts in Pounds Sterling
- International Money Orders
- International Postal Orders
- Online via eZpay (only available to persons with state issued National registration Numbers and who hold an account with a bank in Barbados)
- Wire Transfers

PAYMENT LOCATIONS AND OPENING HOURS

Locations	Opening Hours
Treasury Building, Bridge Street, Bridgetown	7:30 a.m. - 3:30 p.m.
Warrens Tower II, Warrens, St. Michael	8:15 a.m. - 3:30 p.m.
Weymouth Corporate Centre, Roebuck Street, St. Michael	8:15 a.m. - 3:30 p.m.
Southern Plaza, Oistins, Christ Church	8:15 a.m. - 3:30 p.m.
Holetown Civic Centre, Holetown, St. James	8:15 a.m. - 3:30 p.m.

**PAYMENT VIA WIRE TRANSFER

Name on account: Barbados Revenue Authority	Bank: Republic Bank (Barbados) Limited
Address: Sixth Floor, Treasury Building, Bridge Street, Bridgetown, Barbados	Address of Branch: Independence Square, Bridgetown, Barbados
	Account Number: 018313262002
	SWIFT Code: BNBABBBB

**Please indicate that you are making a Land Tax payment and include the Map Reference Number.

Also note the following correspondent banks in territories outside of Barbados and their respective codes:

USA - Bank of New York Mellon, SWIFT Code: IRVTUS3N

Canada - Toronto Dominion, SWIFT Code: TDOMCATT

United Kingdom - Lloyds TSB, SWIFT Code: LOYDGB2L

OBJECTIONS AND APPEALS

LAND TAX ACT CAP 78A 13. (1) Any person upon whom a tax demand notice is served may within 21 days of such service lodge with the Commissioner an objection in writing against the levying of the tax, on the ground that the objector or the land to which the notice relates or any part of that land is not liable to tax, or that the amount of tax demanded is in excess of the amount of tax to which that person is liable.

OBJECTIONS OR APPEALS NOT TO INTERFERE WITH THE COLLECTION OF TAX

LAND TAX ACT CAP 78A Sec. 17. The fact that an objection has been made or that an appeal is pending shall not in the meantime interfere with or affect the levying or recovery of tax on the land which is the subject of the objection or appeal, but where the objection or appeal is allowed, due adjustment shall be made, and for this purpose such refund shall be made by the Commissioner as is necessary to comply with the final decision on the objection or appeal.

PENALTY AND INTEREST RATES

LAND TAX ACT CAP 78A Sec. 28 (3) A person who fails to pay tax before the expiration of the year in respect of which it is levied shall,
(a) in addition to the tax, pay to the Commissioner a penalty equal to 5 percent of the amount which was not paid; and
(b) in addition to the tax and the penalty imposed by paragraph (a), pay to the Commissioner an amount as interest at the rate of 1 per cent per month calculated, for each month during which any amount of tax and penalty remained unpaid.

POWER OF SALE

LAND TAX ACT CAP 78A Sec. 34 (1) Subject to this section, where any tax is in arrears and unpaid, the Commissioner may sell any land in respect of which the tax is due and payable for the recovery of such tax.

BARBADOS

THIS AGREEMENT is made the 15th day of December 2015 BETWEEN:

- (1) **HARLEQUIN BOUTIQUE HOTEL LIMITED** whose registered office is Chancery House High Street in the city of Bridgetown in Barbados, (Company No.34927) ('the Vendor') and
- (2) **PRECONCO LIMITED** whose registered office is at Lears in the parish of Saint Michael in Barbados, (Company No. 9292) ('the Purchaser')

For good and valuable consideration, the receipt and sufficiency of which the Vendor do hereby acknowledge, it is hereby agreed as follows:

1 Definitions and interpretation

In this Agreement the following expressions shall unless the context otherwise requires have the following meanings:

- 1.1 **"BCQS Valuation"** means a valuation of the Property made within six (6) months of the date of the exercise of the Option by BCQS or such other valuer as the parties mutually agree in writing
- 1.2 **"Completion Date"** means four (4) months after the date of service of the Option Notice or such other period as the parties agree
- 1.3 **"Deposit"** means five percent (5%) of the Purchase Price
- 1.4 **"Fair Market Value"** means the sale value of the Property as determined by the BCQS Valuation taking into account: (i) the transaction is an "arm's length" transaction; (ii) the value of the Property is for the land only; (iii) the value is determined with reference to how the Property is being used at the date of the exercise of this Option; (iv) the valuation shall take into account the market conditions as they are at the date the Option Notice is served
- 1.5 **"Option"** means the option granted to the Purchaser by clause 2 [*Grant of the Option*]
- 1.6 **"Option Notice"** means the notice served by the Purchaser pursuant to clause 3 [*Exercise of the Option*] in exercise of the Option in the form contained in Schedule 2 [*Option Notice*]
- 1.7 **"Option Period"** means the period of two (2) years beginning on the date of judgment being handed down in the case of (1) Harlequin Property (SVG) Limited (2) Harlequin Hotels and Resorts Limited – and – Wilkins Kennedy (a Firm), Case Number HT – 2014-000038 in the UK Technology and Construction Court
- 1.8 **"Property"** means the property described in Schedule 1 [*The Property*]

- 1.9 **"Purchase Price"** means the amount that is determined by the BCQS Valuation to be the Fair Market Value of the Property at the date the Option Notice is served
- 1.10 **"Working Day"** means any day of the week other than Saturday Sunday or a statutory holiday in Barbados and 'Working Days' shall be construed accordingly
- 1.11 where the context so admits the expression 'the Purchaser' shall include any successors in title of the Purchaser
- 1.12 where any party comprises more than one person the obligations and liabilities of that party under this Agreement shall be joint and several obligations and liabilities of those persons
- 1.13 the clause headings in this Agreement are for convenience only and do not affect its interpretation
- 1.14 any reference to a clause paragraph or schedule is to one in this Agreement so numbered
- 1.15 words importing the singular meaning where the context so admits include the plural meaning and vice versa
- 1.16 where the words 'includes' 'including' or 'in particular' are used in this Agreement they are deemed to have the words 'without limitation' following them
- 1.17 references to a statute include any statute or provision of a statute amending consolidating or replacing it for the time being in force
- 1.18 words denoting an obligation on a party to do any act matter or thing include an obligation to procure that it be done and words placing a party under a restriction include an obligation not to permit or allow infringement of the restriction
- 1.19 any consent or approval of any party to this Agreement required under this Agreement shall be required to be obtained before the act or event to which it applies is carried out or done and shall be effective only when the consent or approval is given in writing.

2 Grant of the Option

- 2.1 For good and valuable consideration, the receipt and sufficiency of which the parties do hereby acknowledge, the Vendor grants to the Purchaser the Option to buy the Property for an estate in fee simple in possession free from all encumbrances at the Purchase Price.
- 2.2 The parties agree that, at the date of entry in to this Agreement, the Option granted to the Purchaser is intended to be absolute.

3 Exercise of the Option

- 3.1 The Option shall be exercisable by the Purchaser serving on the Vendor at any time during the Option Period the Option Notice.
- 3.2 On the exercise of the Option the Vendor shall sell and the Purchaser shall buy the Property for an estate in fee simple in possession free from encumbrances at the Purchase Price on the terms of this Agreement.

4 Deposit

The Purchaser shall pay the Deposit to the Vendor's Attorney-at-Law as stakeholder within fourteen (14) days of receiving the BCQS Valuation and written notification from the Vendor of who its Attorney-at-Law is in respect to the sale and purchase of the Property.

5 Completion

Completion of the sale and purchase of the Property and payment of the balance of the Purchase Price shall take place on the completion date at the office of the Vendor's Attorney-at-Law.

6 Capacity

The Vendor shall sell the Property as beneficial owner.

7 Possession

The Property shall be sold with vacant possession on completion.

8 Title

The Vendor shall give the Purchaser a good and marketable title free from all encumbrances.

9 Utilities

The Vendor warrants that all amounts (if any) due in respect of any installation and supply of water to all parts of the Property have been paid up to the date of this Agreement and will at the date of the completion of the sale and purchase be paid up to date with no arrears.

10 Land Tax

Land Tax shall be paid by the Vendor up to the end of the land tax year current at the Completion Date and shall be apportioned between the Vendor and the Purchaser from the date of actual completion of the sale and purchase of the Property.

11 Survey

An original individual lot plan of the Property certified by a Land Surveyor, will be given to the Purchaser by the Vendor on or before the completion of the sale and purchase of the Property.

12 Conveyance

12.1 The conveyance will be prepared by the Vendor's Attorneys-at-Law

12.2 Each party shall pay the cost of its own Attorney-at-Law

12.3 The Vendor will pay the Stamp Duty on the conveyance to the Purchaser as well as all Property Transfer Tax lawfully payable by the Vendor

12.4 The Vendor will at the request of the Purchaser convey the Property in whole or in part to one or more persons for such consideration as the Purchaser directs.

13 Assignment

The Purchaser may assign the benefit of this Agreement and the assignee may exercise the Option as though he were the Purchaser named in this Agreement.

14 Dealings by the Vendor

The Vendor shall not create or dispose of any legal or equitable interest (including without limitation any easement right or covenant) in on over or under nor create any right or licence to occupy or use the Property or any part of it except in favour of the Purchaser.

15 Recording

The Vendor consents to the recording of this Agreement at the Land Registry of Barbados at any time.

16 Access

The Purchaser and its servants and agents and all persons authorized by the Purchaser may at reasonable times (and on more than one occasion) during the usual working hours on any Working Day and upon giving reasonable prior notice of not less than twenty-four (24) hours during the Option Period enter on the Property (and any part of it) for the purpose of:

16.1 carrying out surveys and investigations and

16.2 for any other reasonable matter

subject to the Purchaser causing the minimum of interference at all times and forthwith making good any damage caused to the reasonable satisfaction of the Vendor.

17 Insurance

Until Completion the Vendor shall insure the Property for such risks and in such amount as the Vendor thinks appropriate.

18 Requisitions

If the Purchaser shall insist upon any requisition or objection with which the Vendor may be unable or unwilling on reasonable grounds to comply and shall not within seven Working Days after being called upon to do so withdraw or waive the same the Vendor may by notice in writing to the Purchaser (specifying the reason for its inability or the ground of its unwillingness) rescind this Agreement. Upon this Agreement being so rescinded the Purchaser shall be entitled to a return of the Deposit together with the interest earned on the same up to the date of the day before the Deposit is repaid to the Purchaser and shall within ten (10) Working Days return to the Vendor's Attorneys-at-Law all papers furnished by the Vendor in relation to the sale but the Purchaser may within ten Working Days after receipt of the said notice to rescind withdraw in writing the requisition upon which the notice to rescind was founded in which case the notice to rescind shall be deemed to be withdrawn also.

19 Amendment

This Agreement may be amended or modified only by a written instrument executed by all of the parties to this Agreement.

20 Vendor's warranties

The Vendor hereby represents and warrants:

- 20.1 that the Vendor has the necessary corporate power and authority to enter into this Agreement on the terms and conditions herein contained and to perform all of the Vendor's obligations hereunder
- 20.2 that other than as disclosed in writing to the Purchaser prior to the execution of this Agreement there is no order of any Court binding on the Vendor and no provision in any corporate document, mortgage, indenture, trust deed, contract or agreement binding on the Vendor or affecting the Property or any part of it which would conflict with or prevent the Vendor from entering into this Agreement on the terms and conditions herein contained and performing all of the Vendor's obligations hereunder
- 20.3 that there are no legal or other proceedings pending or threatened before any Court, tribunal, commission or other regulatory authority and involving the Vendor which would adversely affect in any respect the Vendor's ability to enter into this Agreement on the terms and conditions herein contained and perform all of the Vendor's obligations hereunder and
- 20.4 that other than as disclosed in writing to the Purchaser prior to the execution of this Agreement no third party has any right to or with respect to the Property or any part of it

21 Granting of time

Failure or delay by any party in exercising any right or power under this Agreement shall not operate as a waiver of that right or power.

22 Merger on Completion

The provisions of this Agreement shall not merge on completion of the conveyance and transfer of the Property so far as they remain to be performed.

23 Notice

Any notice or other document to be served under this Agreement shall be delivered by hand to the to the party to be served at its address appearing in this Agreement or at such other address as it may have notified to the other party in accordance with this clause, in the case of the Purchaser marked for the attention of Mark Maloney and in the case of the Vendor marked for the attention of Mr. David Ames.

24 Illegality

Any terms or provisions of this Agreement which shall prove to be invalid, void or illegal shall in no way impair or invalidate any other term or provision hereof and such remaining terms and provisions shall remain in full force and effect.

25 Entire agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings relating to the subject matter of this agreement.

IN WITNESS WHEREOF this Agreement is executed on the date first above written.

SCHEDULE 1

The Property

ALL THAT LAND and property situate at Hastings in the parish of Christ Church in this Island known as "Allamanda Beach Hotel" comprising FIRSTLY ALL THAT land situate at Hastings in the parish of Christ Church in this Island formerly said to contain by admeasurement 12,471 square feet but by survey made on the 28th day of August 1955 by J. Robert Peterkin, Sworn Surveyor found by reason of the recession of the sea to contain by estimation 1,906.46 square metres which area represents a metric conversion from 20,521 square feet or thereabouts ABUTTING AND BOUNDING towards the East on lands of a place called "Rose Cottage" now or late the property of R.T. Harewood et al being the lands next herein described towards the South on the seashore towards the West on lands formerly of C.G. Weatherhead but now or late of S.R. Taylor being the lands herein thirdly described towards the North on the public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon formerly known as "Woodville" SECONDLY ALL THAT land situate at Coconut Walk in the district known as Hastings aforesaid containing by estimation 379.39 square metres which area represents a metric conversion from 15 perches or thereabouts ABUTTING AND BOUNDING on the land now or formerly attached to the original building called "Rose Cottage" on the sea on lands now or late of a place called "Woodville" being the lands herein firstly described and on a public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon THIRDLY ALL THAT land situate at Coconut Walk in the district known as Hastings aforesaid formerly said to contain by admeasurement 7,770 square feet or thereabouts but by survey made on the 14th day of April 1994 by M.W. Clarke, Land Surveyor found to contain by admeasurement 956.9 square metres or thereabouts ABUTTING AND BOUNDING on lands of Woodville being the lands herein firstly described on the sea on lands of George Ville being the lands next herein described and on the public road called Highway 7 or however else the same may abut and bound Together with the buildings thereon and FOURTHLY ALL THAT land situate at Hastings aforesaid containing by estimation 944.6 square metres which area represents a metric conversion from 10,168 square feet or thereabouts ABUTTING AND BOUNDING on lands now or late of A.R. Toppin on the seashore on lands now or late of Mrs Isabel Weatherhead being the lands herein thirdly described and on the public road or however else the same may abut and bound Together with the messuage or dwellinghouse standing thereon and all and singular other outhouses.

SCHEDULE 2

Option Notice

To: **HARLEQUIN BOUTIQUE HOTEL LIMITED** whose registered office is Chancery House High Street in the city of Bridgetown in Barbados, (Company No.34927)

From: **PRECONCO LIMITED** whose registered office is at Lears in the parish of Saint Michael in Barbados, (Company No. 9292)

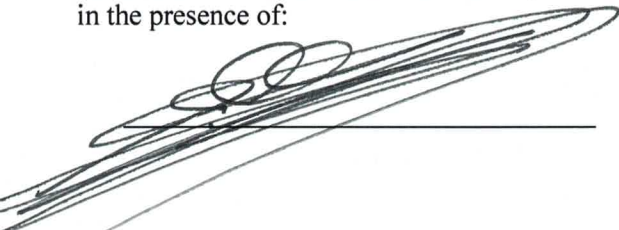
Property: ALL THAT LAND and property situate at Hastings in the parish of Christ Church in this Island known as "Allamanda Beach Hotel" comprising FIRSTLY ALL THAT land situate at Hastings in the parish of Christ Church in this Island formerly said to contain by admeasurement 12,471 square feet but by survey made on the 28th day of August 1955 by J. Robert Peterkin, Sworn Surveyor found by reason of the recession of the sea to contain by estimation 1,906.46 square metres which area represents a metric conversion from 20,521 square feet or thereabouts ABUTTING AND BOUNDING towards the East on lands of a place called "Rose Cottage" now or late the property of R.T. Harewood et al being the lands next herein described towards the South on the seashore towards the West on lands formerly of C.G. Weatherhead but now or late of S.R. Taylor being the lands herein thirdly described towards the North on the public road called Hastings Road or however else the same may abut and bound Together with the buildings thereon formerly known as "Woodville" SECONDLY ALL THAT land situate at Coconut Walk in the district known as Hastings aforesaid containing by estimation 379.39 square metres which area represents a metric conversion from 15 perches or thereabouts ABUTTING AND BOUNDING on the land now or formerly attached to the original building called "Rose Cottage" on the sea on lands

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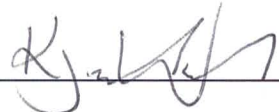
In accordance with the terms of the Option Agreement dated 24th December 2015 _made between **HARLEQUIN BOUTIQUE HOTEL LIMITED** whose registered office is Chancery House High Street in the city of Bridgetown in Barbados, (Company No.34927) (yourself) and **PRECONCO LIMITED** whose registered office is at Lears in the parish of Saint Michael in Barbados, (Company No. 9292)(ourselves) relating to the Property described above WE GIVE NOTICE to you that we hereby exercise our option to buy the Property at the price equal to the Fair Market Value of the Property as determined in accordance with the terms of the BCQS Valuation.

Date:

THE COMMON SEAL of HARLEQUIN BOUTIQUE)
HOTEL LIMITED was hereto set and affixed by order of)
its Board of Directors and in conformity with its By-Laws)
in the presence of:)



)
)
)
) Director
)

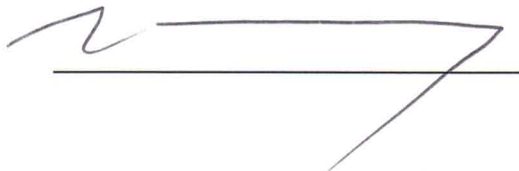
Witness: 

Name: KIM WOODFORD

Address: MOORGARDEN FARM, BROCK HILL, WICK FORD, ESSEX, SS11 7NX

Occupation: FCILEX

THE COMMON SEAL of PRECONCO LIMITED)
was hereto set and affixed by order of its Board of)
Directors and in conformity with its By-Laws in the)
presence of:)



)
)
)
) Director
)

Witness: 

Name: OLIVIA WATSON

Address: CANEBRAKE, FISHERPOND, ST. JOSEPH

Occupation: ADVOCATE

DATED _____ 2015

HARLEQUIN BOUTIQUE HOTEL LIMITED

TO

PRECONCO LIMITED

AGREEMENT



"Palm Court", No. 28 Pine Road, Belleville, St. Michael
BB11113, Barbados
T: (246) 228-7504
F: (246) 228-1591
E: info@intercaribbeanlegal.com
W: www.intercaribbeanlegal.com

VAT #: 6712048021

20th February 2018

PricewaterhouseCoopers EC Inc.
The Financial Services Centre
Bishop's Court Hill
St. Michael

Attention: Oliver G. Jordan

Dear Sir,

Re: BRI 2017, No. 4 – Bankruptcy of Harlequin Boutique Hotel Limited

We act for and on behalf of Versatile Construction Inc. of Lot No. 2 Golf View, Durants, in the parish of Christ Church, a secured creditor with reference to the matter at caption.

Please find enclosed herewith the following documents as requested:

1. Proof of Claim executed by our client;
2. A copy of Order of the Supreme Court of Barbados dated the 16th December 2014 and filed on the 10th March 2015;
3. A copy of Registration of Judgment dated and filed on the 11th March 2015;
4. A copy of Charging Order dated the 24th November 2017 and filed on the 7th December 2017;
5. A copy of official receipt from Land Registry dated the 7th December 2017;
6. Tax Demand Notice for Financial Year 2017-8;
7. Letter dated 8th January 2018 to Harlequin Boutique Hotel Limited;
8. Letter dated 8th January 2018 to Mr. David E. Ames, Director; and
9. Tax Invoice No. 299 from Versatile Construction Inc. to Harlequin Boutique Hotel Ltd.

Yours faithfully,

INTERCARIBBEAN LEGAL

Per


ZAHIR JACKSON (Mr.)
Encls.

Principal
KAREN A. PERREIRA, LL.B, TEP, ACI Arb, CAMS

Associates
ZAHIR A. JACKSON, LL.B (Hons)
CHARLENE A. CHARLES, LL.B

Affiliates
INTERCARIBBEAN CORPORATE SERVICES, BARBADOS
EMEROLD GRACE LTD, Offshore Regulatory Advisors, Cayman Islands

Consultant
LESLIE F. HAYNES Q.C.



BARBADOS

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO **BRI 2017, No. 4**

IN THE MATTER of the Bankruptcy and
Insolvency Act Cap 303 of the Laws of
Barbados

AND IN THE MATTER OF the Bankruptcy
of **HARLEQUIN BOUTIQUE HOTEL
LIMITED**

PROOF OF CLAIM

All notices or correspondence regarding this claim must be forwarded to the following address:

PricewaterhouseCoopers EC Inc.
The Financial Services Centre
Bishop's Court Hill
PO Box 111
St Michael, Barbados

Attention: Oliver G. Jordan
Fax: (246) 436 1275
Email: oliver.jordan@bb.pwc.com

IN THE MATTER of the bankruptcy of **HARLEQUIN BOUTIQUE HOTEL LIMITED** of
Chancery House, High Street, Bridgetown, St Michael, Barbados and the claim of _____
VERSATILE CONSTRUCTION INC., a creditor.

I **RADESH SINGH** ~~(name of creditor~~ or
representative of creditor), of **#2 GOLF VIEW DURANTS, CHRIST**
CHURCH ~~(insert full address)~~ do hereby certify:

(Strike out and initial any part of this Proof of Claim which is not applicable)

1. That I am a creditor of the above-named debtor (or) that I am the Director
(insert position or title) of VERSATILE CONSTRUCTION
INC. (insert name of creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 12th day of January 2018, and still is, indebted to the creditor in the sum of \$ 622,535.57, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled.

(The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. **(Check and complete appropriate category)**

☒ A. UNSECURED CLAIM OF \$ 272,585.61

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description.)

☐ Regarding the amount of \$ _____, I claim a right to a priority under section 113 of the Act.

☒ Regarding the amount of \$ 272,585.61, I do not claim a right to a priority under section 113 of the Act.

(Set out on an attached sheet details to support priority claim.)

☐ B. CLAIM OF LANDLORD FOR DISCLAIMER OF A LEASE
\$ _____

That I hereby make a claim under section 49(6) of the Act, particulars of which are attached.

(Set out on an attached sheet full particulars of the claim, including the calculations on which the claim is based)

☒ C. SECURED CLAIM OF \$ 349,949.96

That in respect of this debt, I hold assets of the debtor valued at \$ 1,220,200.00 as security, particulars of which are as attached.

(Set out on an attached sheet, full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

☐ D. CLAIM BY FARMER OR FISHERMAN OF \$ _____

That I hereby make a claim under section 59(1) of the Act for the unpaid amount of \$ _____


(Attach a copy of sales agreement and delivery receipts.)

5. That, to the best of my knowledge, I am (~~or the above-named creditor is~~) (~~or am not or is not~~) related to the debtor within the meaning of section 2 of the Act.
6. That the following are the payments that I have received from, and the credits that I have allowed to, the debtor within the three months (**or, if the creditor and the debtor are related within the meaning of section 2 of the Act**, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

(Set out on an attached sheet details of payments and credits)

SWORN (or SOLEMNLY DECLARED))
at JEH)
in the parish of ST MICHAEL)
this 19th day of FEBRUARY, 2018)

BEFORE ME


Signature of Creditor

DR ANDRE YUSUF, MBBS, DPMI (CMI)
Commissioner of Oaths/Notary Public/Justice of the Peace

Phone Number: 256-9957

Fax Number: _____

E-mail address: andreyusuf2012@gmail.com





NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNING: A trustee may, pursuant to section 105(4) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Section 232(1) of the Act prescribes severe penalties for making any false claim, declaration or statement of account.

Filed By: Karen A. Perreira
Attorney-at-Law
"Palm Court" No. 28 Pine Road,
Belleville, St. Michael, Barbados
Tel: (246) 228-7504
Fax: (246) 228-1591
Email: Karen@perreirala.com



**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO 1787 OF 2013

BETWEEN

VERSATILE CONSTRUCTION INC.

CLAIMANT

AND

HARLEQUIN BOUTIQUE HOTEL LIMITED

DEFENDANT

ORDER

Dated the 16th day of December 2014

Entered the 10th day of March 2015

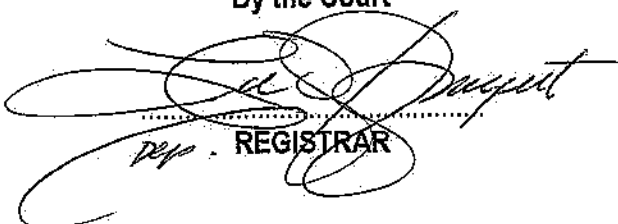
UPON READING the Claimant's Request for Entry of Judgment in Default of failure to enter an Acknowledgment of Service.

AND UPON receiving evidence of service of Claim Form and Statement of Claim.

IT IS ORDERED that the Defendant pay to the Claimant the sum of **\$349,949.96** **INCLUSIVE** of interest and Costs of \$4,437.50 ("the Judgment debt") with interest on the sum of **\$253,382.07** at the rate of 2.5% per diem commencing on the 17th day of December 2014 until Judgment debt and interest have been fully satisfied.

Dated the 23rd day of January, 2015.

By the Court


REGISTRAR



**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO **CV1787 of 2013**

BETWEEN

VERSATILE CONSTRUCTION INC.

CLAIMANT

AND

HARLEQUIN BOUTIQUE HOTEL LIMITED

DEFENDANT

ORDER

KAREN A. PERREIRA
Attorneys-at-Law for the Claimant

BARBADOS

CLAIM NO. 1787 of 2013



SUPREME COURT OF BARBADOS

IN THE HIGH COURT OF JUSTICE

BETWEEN

VERSATILE CONSTRUCTION INC.

CLAIMANT

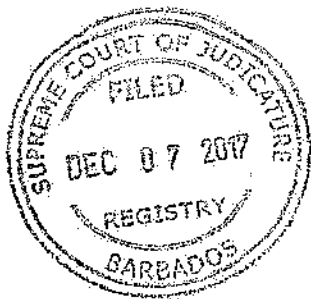
AND

HARLEQUIN BOUTIQUE HOTEL LIMITED

DEFENDANT

DATE OF REGISTRATION	DATE OF JUDGMENT	JUDGMENT IN FAVOUR OF PLAINTIFF	JUDGMENT GIVEN AGAINST DEFENDANT	AMOUNT JUDGMENT
11 MAR 2015	17 TH DECEMBER 2014	VERSATILE CONSTRUCTION INC.	HARLEQUIN BOUTIQUE HOTEL LIMITED	The sum of \$349,949.96 and Costs of \$4,437.50 (interest on the sum of \$2.5% per diem commencing December 2014 until the have been fully satisfied

This Registration of Judgment was drawn and prepared by Ms. Karen A. Pereira Attorney-at-Law and whose address for service is "Palm Court", No. Michael.



**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO CV 1787 OF 2013

BETWEEN

VERSATILE CONSTRUCTION INC

CLAIMANT / JUDGMENT CREDITOR

AND

HARLEQUIN BOUTIQUE HOTEL LIMITED

DEFENDANT / JUDGMENT DEBTOR

CHARGING ORDER

BEFORE Dr. The Honourable Justice Olson DeC. Alleyne, Judge of the High Court.

On the 24th day of November 2017.

Entered the 7th day of December 2017.

UPON THE CLAIMANT'S APPLICATION for a Final Charging Order having come on for hearing on the 24th day of November, 2017.

AND UPON HEARING Ms. Karen A. Perreira, Attorney-at-Law acting in association with Ms. Karen A. Perreira, of InterCaribbean Legal, Attorneys-at-Law for the Claimant/Judgment Creditor and Mr. Barry L.V. Gale Q.C. in association with Mrs. Laura Harvey-Read, Attorneys-at-law on behalf of Preconco Limited an interested party and the Defendant not appearing

IT IS THIS DAY ORDERED that:

DRAWN & PREPARED BY:
Ala O'Neil
of InterCaribbean Legal
Attorneys-at-Law
"Palm Court" No. 28 Pine Road
Belleville, St. Michael

1. The interest of the Defendant/Judgment Debtor **HARLEQUIN BOUTIQUE HOTEL LIMITED** in the asset described in the schedule below stand charged with payment of Three Hundred and Forty Nine Thousand Nine Hundred and Forty Nine Dollars and Ninety Six Cents (\$349,949.96) together with any further interest becoming due and costs of the application.
2. That the Provisional Charging Order before Dr. The Honourable Justice Olson DeC. Alleyne, Judge of the High Court and entered on 27th day of September 2016 be made final.
3. That costs of the application be paid to the Applicant to be assessed if not agreed.

Dated the th 24 day of November, 2017.

Shanne & Codrington
Dep REGISTRAR

THE SCHEDULE

The address of the land to be charged is:

"ALL THAT LAND and property situate at Hastings in the parish of Christ Church in Barbados known as "Allamanda Beach Hotel" comprising **FIRSTLY ALL THAT** land situate at Hastings in the parish of Christ Church in Barbados formerly said to contain by admeasurement 12,471 square feet but by survey made on the 28th day of August 1955 by J. Robert Peterkin, Sworn Surveyor found by reason of the recession of the sea to contain by estimation 1,906.46 square metres which area represents a metric conversion from 20,521 square feet or thereabouts **ABUTTING AND BOUNDING** towards the East on lands of a place called "Rose Cottage" now or late the property of R. T. Harewood et al being the lands next herein described towards the South on the seashore towards the West on lands formerly of C. G. Weatherhead but now or late of S. R. Taylor being the lands herein thirdly described towards the North on the public road called Hastings Road or however else the same may abut and bound together with the buildings thereon formerly known as "Woodville" **SECONDLY ALL THAT** land situate at Coconut Walk in the district known as Hastings aforesaid containing by estimation 379.39 square metres which area represents a metric conversion from 15 perches or thereabouts **ABUTTING AND BOUNDING** on the land now or formerly attached to the original building called "Rose Cottage" on the sea on lands now or late of a place called "Woodville" being the lands herein firstly described and on a public road called Hastings Road or however else the same may abut and bound together with the buildings thereon **THIRDLY ALL THAT** land situate at Coconut Walk in the district known as Hastings aforesaid formerly said to contain by admeasurement 7,770 square feet or thereabouts but by survey made on the 4th day of April 1994 by m. W. Clarke, Land Surveyor found to contain by admeasurement 956.9 square metres or thereabouts **ABUTTING AND BOUNDING** on lands of Woodville being the lands herein described and on the public road called Highway 7 or however else the same may abut and bound together with the buildings thereon and **FOURTHLY ALL THAT** land situate at Hastings aforesaid containing by

estimation 944.6 square metres which area represents a metric conversion from 10,168 square feet or thereabouts **ABUTTING AND BOUNDING** on land now or late of A. R. Toppin on the seashore on lands now or late of Mrs. Isabel Weatherhead being the lands herein thirdly described and on the public road or however else the same may abut and bound together with the messuage or dwellinghouse standing thereon and all and singular other outhouses."

82018ZF1ZZ

RECEIPT

LAND REGISTRY

WINSTON S. COPPIN

REGISTRAR OF TITLES

RECEIPT: 00149676 UPR: ANDREW

KAREN PERREIRA

DESCRIPTION TRANS AMOUNT

Total Fees .00

CHARGING ORDER # RJ2017000149

DATE: 12/07/2017 TIME: 2:02:33

R/P C 00952 0351 Control# 201712070051

1 VERSATILE CONSTRUCTION INC.

2 HARLEQUIN BOUTIQUE HOTEL

LIMITED

RECEIPT TOTAL: .00

TOTAL AMOUNT TENDERED .00

TOTAL REFUND .00

PAYMENT TOTAL .00

ANNE

GOVERNMENT OF BARBADOS

LAND REGISTRY

Ground Floor West,
Warrens Office Complex,
Warrens, St. Michael,
BARBADOS

**OFFICIAL
RECEIPTS**

GOVERNMENT OF BARBADOS

LAND REGISTRY

Ground Floor West,
Warrens Office Complex,
Warrens, St. Michael,
BARBADOS

**OFFICIAL
RECEIPTS**

GOVERNMENT OF BARBADOS

LAND REGISTRY

Ground Floor West,



BARBADOS REVENUE AUTHORITY

OW 6

Tax Demand Notice for Financial Year

Land Tax Act Cap 78A 2017-18

Tel: 246-430-3101
Fax: 246-436-3238
Email: bramail@bra.gov.bb

NAME AND ADDRESS OF OWNER	MAP REF. NO.	DOC. NO.
---------------------------	--------------	----------

HARLEQUIN BOUTIQUE HOTEL LIMITED
CHANCERY HOUSE,
HIGH STREET,
BRIDGETOWN,
ST. MICHAEL

88.08.01.012/0

FTX0001-15376

PROPERTY DESCRIPTION	FOR YOUR INFORMATION
----------------------	----------------------

Location HASTINGS
CHRIST CHURCH

Please make cheques payable to:
Barbados Revenue Authority

Site Value: \$1,220,200 Improved Value: \$0

Mail to:
Revenue Commissioner, Treasury Building,
Bridge Street, Bridgetown, Barbados, BB11129

Area: 10168 Sq. Ft. / 944.638 m2

SEE REVERSE SIDE FOR MORE PAYMENT INFORMATION

CURRENT TAX DUE	CREDITS	AMOUNT IF PAID BY	AMOUNT IF PAID BY	ARREARS
		25-OCT-2017	24-NOV-2017	20-NOV-2017
\$9,761.60	\$0.00	\$8,785.44	\$9,273.52	\$56,116.76

*PLEASE NOTE INTEREST IS ACCRUED AT THE BEGINNING OF EACH MONTH

DUPLICATE BILL

M. Sivers
Revenue Commissioner

DATE 25-SEP-2017

A discount of 10% will be allowed if the tax is paid within a 30 day period from the date on this Demand Notice. After the expiration of the 30 days but before the expiration of 60 days a discount of 5% will be allowed.

Detach and return with payment if paying by cheque

BARBADOS REVENUE AUTHORITY
LAND TAX ACT CAP 78A

2017-18

HARLEQUIN BOUTIQUE HOTEL LIMITED
CHANCERY HOUSE,
HIGH STREET,
BRIDGETOWN,
ST. MICHAEL

Map Reference: 88.08.01.012/0
Current Tax: \$9,761.60
Credit: \$0.00
Amount if Paid by:
25-OCT-2017 \$8,785.44
Amount if Paid by:
24-NOV-2017 \$9,273.52
Amount Tendered:



"Palm Court", No. 28 Pine Road, Belleville, St. Michael
BB11113, Barbados
T: (246) 228-7504, (246) 228-2945
F: (246) 228-1591
E: info@intercaribbeanlegal.com
W: www.intercaribbeanlegal.com

VAT #: 6712048021

8th January 2018

Harlequin Boutique Hotel Limited
Chancery House
High Street
Bridgetown
Saint Michael

Attention: Mr. David E. Ames, Director

Dear Sir,

Re: Contract between Harlequin Boutique Hotel Limited and Versatile Construction Inc dated 18th September 2012 – Outstanding sums due for rental equipment

Reference is made to the matter at caption.

We continue to act for and on behalf of Versatile Construction Inc. of Lot No. 2 Golf View, Durants, in the parish of Christ Church in this Island and are instructed to claim against Harlequin Boutique Hotel Limited (the Company) for the sum of \$124,210.62 in accordance with the Contract dated the 18th day of September 2012 between my client and the Company.

We are instructed that on or around the 1st day of February 2013, the Company's indebtedness to our client is as a result of the Company's suspension of the works being carried out by our client at H Barbados Hotel site, Hastings Main Road, in the parish of Christ Church.

Prior to the said suspended works, in pursuance of the said Contract and in order for our client to fulfil its obligations under the same, our client rented or leased certain equipment, namely Props and Jacks from third parties, Tucker Johnson Plant Hire and Williams Equipment Ltd.

However, at the time of the suspension of the works, the said equipment was being used to secure the stability of the construction site, which caused our client to incur expenses relating to the monthly rental of the said equipment. A fact that the Company is well aware of and acknowledges by letters dated 21st March, 2013 addressed to the lessors of the said equipment. It was later discovered by our client that in or around February 2016, the said equipment was being removed. Our client was neither notified of the removal of equipment nor have the equipment been returned to them.

Principal:
KAREN A. PERREIRA, LL.B, TEP, ACI Arb, CAMS

Associates
AYANNA C. DURANT, BA, LL.B, LL.M
CHARLENE A CHARLES, LL.B
ZAHIR A. JACKSON, LL.B (Hons)

Affiliates
INTERCARIBBEAN CORPORATE SERVICES, BARBADOS
EMEROLD GRACE LTD, Offshore Regulatory Advisors
CAYMAN ISLANDS

Consultant
LESLIE F HAYNES Q.C.

Unless the sum claimed is paid within fourteen (14) days of the date hereof, our client has instructed that legal proceedings be issued against the Company to recover the sum of \$124,210.62 representing the rental of equipment from the 16th day of December 2014 to the 1st day of February 2016 and the replacement value of the equipment together legal costs in the sum of \$17,532.25 (VAT inclusive) without further notice to you.

Please see the documentary evidence which our client relies on for its claim against the Company.

Your urgent and favourable attention to this matter is anticipated and in the meantime, our client reserves all of its rights against you in this matter.

Yours faithfully,

INTERCARIBBEAN LEGAL

Per:


KAREN A. PERREIRA
Attorney-at-Law

Encls.



"Palm Court", No. 28 Pine Road, Belleville, St. Michael
BB11113, Barbados
T: (246) 228-7504, (246) 228-2945
F: (246) 228-1591
E: info@intercaribbeanlegal.com
W: www.intercaribbeanlegal.com

VAT #: 6712048021

8th January 2018

Mr. David E. Ames
Director
Bluebell Wood
Brock Hill
Runwell
Wickford SS11 7PB
UNITED KINGDOM

Dear Sir,

Re: Contract between Harlequin Boutique Hotel Limited and Versatile Construction Inc dated 18th September 2012 – Outstanding sums due for rental equipment

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Principal
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Associates
AYANNA C. DURANT, BA, LL.B, LL.M
CHARLENE A CHARLES, LL.B
ZAHIR A. JACKSON, LL.B (Hons)

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INTERCARIBBEAN CORPORATE SERVICES, BARBADOS
EMEROLD GRACE LTD, Offshore Regulatory Advisors
CAYMAN ISLANDS

Consultant
LESLIE F HAYNES Q.C.

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Your urgent and favourable attention to this matter is anticipated and in the meantime, our client reserves all of its rights against you in this matter.

Yours faithfully,

INTERCARIBBEAN LEGAL

Per:


KAREN A. PERREIRA
Attorney-at-Law

Encls.

WASHILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

31st January 2018

TAX INVOICE

Serial #:299

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
		Rental Invoice form November 2017 to January 31 st 2018 (3) months invoices.		\$ 12,836.97
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 12,836.97
			17.5% VAT	\$ 2,246.46
			Total	\$ 15,083.43

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

WATSHILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.**

31th Dec 2014

TAX INVOICE

Serial #: 68

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M	SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VERSATILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.**

31st Jan 2015

TAX INVOICE

Serial #: 71

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VERSATILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX. TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

28th Feb 2015

TAX INVOICE

Serial #: 72

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VERSATILE CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX. TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.

28th Feb 2015

TAX INVOICE

Serial #: 73

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	8	Invoice from March to 31th July 2013 from Williams equipment / Toucker Johnston		\$ 76,265.70
2	7	Invoice from August 2013 to Feb 2014 from Williams equipment / Toucker Johnston cost reduce due to taking off props that could of comes off of second floor that was fully cure and reduce the amount of props		\$ 35,194.67
3	12	Invoice from March 2014 to 31 st Feb 2015 from VCI. VCI bought out the props he was renting to eliminate monthly expense from VCI and continue the rental to HQ.		\$ 60,333.72
		TOTAL		Vat inclusive \$ 171,794.09

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VERSATILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

31st March 2015

TAX INVOICE

Serial #: 74

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VERSATILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

30th April 2015

TAX INVOICE

Serial #:75

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VERSATILE CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX. TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.

31st May 2015

TAX INVOICE

Serial #:82

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O.	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VERSATILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

30th June 2015

TAX INVOICE

Serial #:91

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VERSATILE CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX. TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.

31st July 2015

TAX INVOICE

Serial #:101

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VEASHILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

31st August 2015

TAX INVOICE

Serial #:135

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VERSATILE CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX. TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.

30th Sep 2015

TAX INVOICE

Serial #:136

VAT Registration #: 20292302

Harlequin Bontique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VES-TITE CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX. TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.

TAX INVOICE

30th Oct 2015

Serial #:137

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VAST/VE CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX. TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.

30th Nov 2015

TAX INVOICE

Serial #:146

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

Lot #2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VASH/IE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

TAX INVOICE

31st Dec 2015

Serial #:149

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VASTILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

TAX INVOICE

31st Jan 2016

Serial #:156

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

WATKINS CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX.TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.

28th Feb 2016

TAX INVOICE

Serial #:157

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VTS-TILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

31st March 2016

TAX INVOICE

Serial #:173

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
RENTALS				
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VERSATILE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.**

30th April 2016

TAX INVOICE

Serial #:174

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

VERSATILE CONSTRUCTION INC.

SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.

TAX INVOICE

31st May 2016

Serial #:175

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 4,278.99
			17.5% VAT	\$ 748.82
			Total	\$ 5,027.81

Overdue invoice are subject to a 2.5% finance charge

VARIABLE CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVYDUTY WELDING.**

31st Jan 2017

TAX INVOICE

Serial #:220

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd
Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
		Rental Invoice from June 2016 to January 2017 8 months invoice .		\$34,231.92
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 34,231.92
			17.5% VAT	\$ 5,990.58
			Total	\$ 40,222.50

Overdue invoice are subject to a 2.5% finance charge

WATKINS CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.**

31st October 2017

TAX INVOICE

Serial #:282

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
		Rental Invoice for Feb to October 2017 (9) months invoices.		\$38,510.91
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 38,510.91
			17.5% VAT	\$ 6,739.40
			Total	\$ 45,250.31

Overdue invoice are subject to a 2.5% finance charge

Lot # 2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077 Fax: 428-8077.

WATKINS CONSTRUCTION INC.

**SPECIALIST IN BUILDING CONSTRUCTION, PAINTING, TROWEL TEX, TILING,
ELECTRICAL & PLUMBING ALSO LIGHT AND HEAVY DUTY WELDING.**

TAX INVOICE

31st January 2018

Serial #:299

VAT Registration #: 20292302

Harlequin Boutique Hotel Ltd

Hastings Main Road Ch. Ch.

Attn:

		P.O	Terms	Project
				Block A
Item	Quantity	Description		Amount
		RENTALS		
		Rental Invoice form November 2017 to January 31 st 2018 (3) months invoices.		\$ 12,836.97
1	14 #	Heavy duty 8'to14' yellow jacks		
2	116#	Red props 6'to11'		
3	22#	Standard 2.0M w/spigot		
4	22#	Crew jacks / base plate		
5	22#	V head		
6	30#	Ledger 1.3M		
7	24#	Ledger 1.8M		
			SUBTOTAL	\$ 12,836.97
			17.5% VAT	\$ 2,246.46
			Total	\$ 15,083.43

Overdue invoice are subject to a 2.5% finance charge

Lot #2 Golf View, Durants, Christ Church, B/dos. Tele: (246) 243-7050 / 428-8077. Fax: 428-8077.

HARLEQUIN BOUTIQUE HOTEL LIMITED – IN BANKRUPTCY
CREDITOR'S PROOF OF CLAIM

Name and address of creditor:

Ready Mix Limited

Lears

St Michael

Barbados

Amount claimed:
(Including VAT if applicable)

8,030.58 BDS

Signature of Creditor:



Print Name of Signatory:

Harold Graham Proverbs

Telephone:

436-3952

Fax:

436-0783

E-mail:

Graham@readymix.bb / Anthea@readymix.bb

Date:

26th January 2018

Please provide appropriate documentary evidence in support of your claim.

Please return this form when you have completed it to Mr. Oliver Jordan, The Trustee, Harlequin Boutique Hotel Limited - In Bankruptcy, c/o PricewaterhouseCoopers EC Inc., The Financial Services Centre, Bishop's Court Hill, St Michael BB14004.

Submitted.
OK

Harlequin Botique Hotel Ltd

<u>DATE</u>	<u>INVOICE</u>	<u>AMOUNT DUE</u>
25-Oct-12	52960	\$ 4,050.02 <i>a</i>
31-Oct-12	53053	\$ 423.00 <i>a</i>
15-Nov-12	53185	\$ 1,536.56 <i>a</i>
29-Nov-12	53328	\$ 1,645.00 <i>a</i>
31-Dec-12	53508	\$ 376.00 <i>a</i>
TOTAL		8030.58

*N - Mathematically
Accurate.
a - Details Agreed to Invoices.*

REMITTANCE STUB

STATEMENT

HARLEQUIN BOUTIQUE HOTEL LTD
C/O MR PAUL MCTAGGART (ASSISTANT FINANCIAL CONTROLLER)
HARLEQUIN PROPERTY
11 HONYWOOD BUSINESS PARK, HONEYWOOD ROAD,
BASILDON, ESSEX. SS14 3HW UK

1

1

CUSTOMER NO.	30032
DATE	01/31/2017

DATE 01/31/2017

DETACH
AND RETURN
THIS PORTION
WITH PAYMENT

CUSTOMER NO.	30032	DATE	01/31/2017
--------------	-------	------	------------

PLEASE CHECK (✓)
INVOICE PAID

PLEASE CHECK (✓)
INVOICE PAID

[illegible]

TO AVOID LEGAL ACTION, SETTLE APPEARS NOW.

READY-MIX LIMITED

LEARS, ST. MICHAEL BB 19189, BARBADOS
TELEPHONE: (246) 436-3952
FAX: (246) 436-0783

TAX INVOICE

VAT REGISTRATION NO: 20007979

S HARLEQUIN BOUTIQUE HOTEL LTD
O MARINE LODGE,
D CR. BALMORAL GAP & HASTINGS RD,
T CHRIST CHURCH
O SITE: ALAMANDA HOTEL, HASTINGS

S HARLEQUIN BOUTIQUE HOTEL LTD
H
I
P

T O SITE: ALAMANDA HOTEL, HASTINGS

ORDER NO.	ORDER DATE	CUSTOMER ORDER NO.	CUSTOMER NO.	INVOICE DATE	INVOICE NO.
			8116	25/10/12	IN52960

DELIVERY DATE	DEL. NO.	ITEM NO.	DESCRIPTION	QTY.	UNIT PRICE	UNIT	AMOUNT
24/10/12	46238	3750	3750 CONCRETE	6.00	373.63	EA	2,241.78
24/10/12	46244	3750	3750 CONCRETE	6.00	373.63	EA	2,241.78
24/10/12	46249	3750	3750 CONCRETE	6.00	373.63	EA	2,241.78
24/10/12	PUMP	PUMP	PUMP RENTAL	18.00	40.00	EA	720.00
SUB-TOTAL: VAT @ 17.5%:							7,445.34 1,302.93
INVOICE TOTAL							8,748.27

Balance due on this invoice \$ 4050.02

READY-MIX LIMITED

LEARS, ST. MICHAEL BB 19189, BARBADOS
TELEPHONE: (246) 436-3952
FAX: (246) 436-0783

TAX INVOICE
VAT REGISTRATION NO: 20007878

S HARLEQUIN BOUTIQUE HOTEL LTD
I MARINE LODGE,
D CR. BALMORAL GAP & HASTINGS RD,
T CHRIST CHURCH
O SITE: ALAMANDA HOTEL, HASTINGS

S HARLEQUIN BOUTIQUE HOTEL LTD
I P CUBE TESTING DONE IN OCT 2012
T O SITE: ALAMANDA HOTEL, HASTINGS

ORDER NO.	ORDER DATE	CUSTOMER ORDER NO.	CUSTOMER NO.	INVOICE DATE	INVOICE NO.
			8116	31/10/12	INS3053

DELIVERY DATE	DEL. NO.	ITEM NO.	DESCRIPTION	QTY.	UNIT PRICE	UNIT	AMOUNT
31/10/12	CUBE TE	TST	CONCRETE TESTING	18.00	20.00	EA	360.00
SUB-TOTAL: VAT @ 17.5%:							360.00 63.00

INVOICE TOTAL  423.00

READY-MIX LIMITED

LEARN MICHAEL BB 19189, BARBADOS
TELEPHONE: (246) 436-3952
FAX: (246) 436-0783

TAX INVOICE

VAT REGISTRATION NO: 20007979

S HARLEQUIN BOUTIQUE HOTEL LTD,
1 MARINE LODGE,
D CR. BALMORAL GAP & HASTINGS RD,
T CHRIST CHURCH
O SITE: ALAMANDA HOTEL, HASTINGS

S HARLEQUIN BOUTIQUE HOTEL LTD
H I P
T O SITE: ALAMANDA HOTEL, HASTINGS

ORDER NO.	ORDER DATE	CUSTOMER ORDER NO.	CUSTOMER NO.	INVOICE DATE	INVOICE NO.
			8114	15/11/12	IN53185

DELIVERY DATE	DEL. NO.	ITEM NO.	DESCRIPTION	QTY.	UNIT PRICE	UNIT	AMOUNT
15/11/12	46928	3750	3750 CONCRETE	3.50	373.63	EA	1,307.71
SUB-TOTAL: VAT @ 17.5%:							1,307.71 228.85

INVOICE TOTAL 	1,536.56
--	----------

READY-MIX LIMITED

READY-MIX LIMITED

LEARS, MICHAEL BB 19189, BARBADOS
TELEPHONE: (246) 436-3952
FAX: (246) 436-0783

TAX INVOICE
VAT REGISTRATION NO: 20007979

S HARLEQUIN BOUTIQUE HOTEL LTD
O MARINE LODGE
D CR. BALMORAL GAP & HASTINGS RD.
T CHRIST CHURCH
O SITE: ALAMANDA HOTEL, HASTINGS

S HARLEQUIN BOUTIQUE HOTEL LTD
H P CURE TESTING DONE IN NOVEMBER
T 2012
O SITE: ALAMANDA HOTEL, HASTINGS

ORDER NO.	ORDER DATE	CUSTOMER ORDER NO.	CUSTOMER NO.	INVOICE DATE	INVOICE NO.
			30032 2116	29/11/12	IN53328

DELIVERY DATE	DEL. NO.	ITEM NO.	DESCRIPTION	QTY	UNIT PRICE	UNIT	AMOUNT
29/11/12	CUBE TE	TST	CONCRETE TESTING	70.00	20.00	EA	1,400.00
SUB-TOTAL: VAT @ 17.5%:							1,400.00 245.00
INVOICE TOTAL							1,645.00

READY-MIX LIMITED

READY-MIX LIMITED

LEA' T. MICHAEL BB 19189, BARBADOS
TELEPHONE: (246) 436-3952
FAX: (246) 436-0783

TAX INVOICE

VAT REGISTRATION NO: 20007878

S O HARLEQUIN BOUTIQUE HOTEL LTD
L MARINE LODGE
P CR. BALMORAL GAP & HASTINGS RD.
T CHRIST CHURCH
O SITE: ALAMANDA HOTEL, HASTINGS

S HARLEQUIN BOUTIQUE HOTEL LTD.
I P CUBE TESTING DONE IN DEC 2012
T AT
O SITE: ALAMANDA HOTEL, HASTINGS

ORDER NO.	ORDER DATE	CUSTOMER ORDER NO.	CUSTOMER NO.	INVOICE DATE	INVOICE NO.
			8116	31/12/12	IN53508

DELIVERY DATE	DEL. NO.	ITEM NO.	DESCRIPTION	QTY.	UNIT PRICE	UNIT	AMOUNT
31/12/12	CUBE TE	TST	CONCRETE TESTING	16.00	20.00	EA	320.00
SUB-TOTAL:							320.00
VAT @ 17.5%:							56.00

376.00

INVOICE TOTAL





BARBADOS

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO **BRI 2017, No. 4**

IN THE MATTER of the Bankruptcy and
Insolvency Act Cap 303 of the Laws of
Barbados

AND IN THE MATTER OF the Bankruptcy
of **HARLEQUIN BOUTIQUE HOTEL
LIMITED**

PROOF OF CLAIM

All notices or correspondence regarding this claim must be forwarded to the following address:

PricewaterhouseCoopers EC Inc.
The Financial Services Centre
Bishop's Court Hill
PO Box 111
St Michael, Barbados

Attention: Oliver G. Jordan
Fax: (246) 436 1275
Email: oliver.jordan@bb.pwc.com

IN THE MATTER of the bankruptcy of **HARLEQUIN BOUTIQUE HOTEL LIMITED** of
Chancery House, High Street, Bridgetown, St Michael, Barbados and the claim of _____
PRECONCO LIMITED, a creditor.

I **OLIVIA WATSON** (name of creditor ^{or} ~~or~~
representative of creditor), of **FISHERPOND, ST. JOSEPH**

(insert full address) do hereby certify:

(Strike out and initial any part of this Proof of Claim which is not applicable)

1. That I am a creditor of the above-named debtor (or) that I am THE LEGAL OFFICER (insert position or title) of PRELONCO LIMITED (insert name of creditor).
2. That I have knowledge of all the circumstances connected with the claim referred to below.
3. That the debtor was, at the date of bankruptcy, namely the 12th day of January 2018, and still is, indebted to the creditor in the sum of \$396,501.04, as specified in the statement of account (or affidavit or solemn declaration) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled.

(The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. ***(Check and complete appropriate category)***

- ☐ A. UNSECURED CLAIM OF \$ 278,711.98

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description.)

- ☐ Regarding the amount of \$ _____, I claim a right to a priority under section 113 of the Act.
- ☐ Regarding the amount of \$ _____, I do not claim a right to a priority under section 113 of the Act.

(Set out on an attached sheet details to support priority claim.)

- ☐ B. CLAIM OF LANDLORD FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under section 49(6) of the Act, particulars of which are attached.

(Set out on an attached sheet full particulars of the claim, including the calculations on which the claim is based)

- ☐ C. SECURED CLAIM OF \$ 117,789.06

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as attached.

(Set out on an attached sheet, full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

☐ D. CLAIM BY FARMER OR FISHERMAN OF \$ _____

That I hereby make a claim under section 59(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

5. That, to the best of my knowledge, I am ~~(or the above named creditor is)~~ ~~(or am not or is not)~~ related to the debtor within the meaning of section 2 of the Act.
6. That the following are the payments that I have received from, and the credits that I have allowed to, the debtor within the three months *(or, if the creditor and the debtor are related within the meaning of section 2 of the Act, within the 12 months)* immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act.

(Set out on an attached sheet details of payments and credits)

SWORN (or SOLEMNLY DECLARED) _____)
at LEARS _____)
in the parish of ST. MICHAEL _____)

this 28 day of FEBRUARY, 2018)



Signature of Creditor

BEFORE ME

Erith Small **ERITH SMALL**
JUSTICE OF THE PEACE
Commissioner of Oaths/Notary Public/Justice of the Peace

Phone Number: 246-436-6287
Fax Number: 246-436-9812
E-mail address: ess@clarkes.com.bb

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNING: A trustee may, pursuant to section 105(4) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Section 232(1) of the Act prescribes severe penalties for making any false claim, declaration or statement of account.



BARBADOS

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO BRI 2017, No. 4

IN THE MATTER of the Bankruptcy and Insolvency Act
Cap 303 of the Laws of Barbados

AND IN THE MATTER OF the Bankruptcy of
HARLEQUIN BOUTIQUE HOTEL LIMITED

GENERAL PROXY

I, PRECONCO LIMITED (name of creditor), of
LEARS, ST MICHAEL, BARBADOS (insert address) a creditor in the above matter, hereby
APPOINT OLIVIA WATSON (insert name of proxy) of FISHERPOND, ST. JOSEPH
(insert address of proxy) to be my proxy in the above matter, except as to the receipt of dividends,
with (or without) power to appoint another proxy in his or her place.

Dated at BARBADOS this

Day of 28th FEBRUARY, 2018

Signature of Witness:

Individual Creditor

Name:

Address:

Calling or Description:

Signature of Witness: [Signature]

Name: KAREN SMITH

Address: #80 VALLEY VIEW VILLAGE
ST. THOMAS

Calling or Description: ASSURANT

PRECONCO LIMITED
Name of Corporate Creditor

Per OLIVIA WATSON, GROUP LEGAL OFFICER

Name and Title of Signing Officer



STATEMENT

Lears
St Michael
Barbados, West Indies

Tel: (246) 430-0371

DATE: January 12, 2018

TO: Harlequin Boutique Hotel Limited
Marine Lodge
Hastings Main Road
Christ Church
Attn: Mr. David Campion

DATE	DESCRIPTION	AMOUNT in BDS\$
08/01/2015	Balance as per existing judgement	\$ 99,628.94
31/01/2015	Interest Charge on Outstanding Amount	508.09
28/02/2015	Interest Charge on Outstanding Amount	458.92
31/03/2015	Interest Charge on Outstanding Amount	508.09
30/04/2015	Interest Charge on Outstanding Amount	491.70
31/05/2015	Interest Charge on Outstanding Amount	508.09
30/06/2015	Interest Charge on Outstanding Amount	491.70
31/07/2015	Interest Charge on Outstanding Amount	508.09
31/08/2015	Interest Charge on Outstanding Amount	508.09
30/09/2015	Interest Charge on Outstanding Amount	491.70
31/10/2015	Interest Charge on Outstanding Amount	508.09
30/11/2015	Interest Charge on Outstanding Amount	491.70
31/12/2015	Interest Charge on Outstanding Amount	508.09
31/01/2016	Interest Charge on Outstanding Amount	508.09
29/02/2016	Interest Charge on Outstanding Amount	475.31
31/03/2016	Interest Charge on Outstanding Amount	508.09
30/04/2016	Interest Charge on Outstanding Amount	491.70
31/05/2016	Interest Charge on Outstanding Amount	508.09
30/06/2016	Interest Charge on Outstanding Amount	491.70
31/07/2016	Interest Charge on Outstanding Amount	508.09
31/08/2016	Interest Charge on Outstanding Amount	508.09
30/09/2016	Interest Charge on Outstanding Amount	491.70
31/10/2016	Interest Charge on Outstanding Amount	508.09
30/11/2016	Interest Charge on Outstanding Amount	491.70
31/12/2016	Interest Charge on Outstanding Amount	508.09
31/01/2017	Interest Charge on Outstanding Amount	508.09
28/02/2017	Interest Charge on Outstanding Amount	458.92
31/03/2017	Interest Charge on Outstanding Amount	508.09
30/04/2017	Interest Charge on Outstanding Amount	491.70
31/05/2017	Interest Charge on Outstanding Amount	508.09
30/06/2017	Interest Charge on Outstanding Amount	491.70
31/07/2017	Interest Charge on Outstanding Amount	508.09
31/08/2017	Interest Charge on Outstanding Amount	508.09
30/09/2017	Interest Charge on Outstanding Amount	491.70
31/10/2017	Interest Charge on Outstanding Amount	508.09
30/11/2017	Interest Charge on Outstanding Amount	491.70
31/12/2017	Interest Charge on Outstanding Amount	508.09
12/01/2018	Interest Charge on Outstanding Amount	196.68
TOTAL IN BDS\$		\$ 117,789.06

1 - Mathematically accurate



Lears
St Michael
Barbados, West Indies

Tel: (246) 430-0371

STATEMENT

DATE: January 12, 2018

TO: Harlequin Boutique Hotel Limited
Marine Lodge
Hastings Main Road
Christ Church
Attn: Mr. David Campion

DATE	DESCRIPTION	AMOUNT in BDS\$
02/01/2017	Invoice # 17/177	\$ 254,111.38
28/02/2017	Interest Charge on Outstanding Invoice	1,990.80
31/03/2017	Interest Charge on Outstanding Invoice	2,204.10
30/04/2017	Interest Charge on Outstanding Invoice	2,133.00
31/05/2017	Interest Charge on Outstanding Invoice	2,204.10
30/06/2017	Interest Charge on Outstanding Invoice	2,133.00
31/07/2017	Interest Charge on Outstanding Invoice	2,204.10
31/08/2017	Interest Charge on Outstanding Invoice	2,204.10
30/09/2017	Interest Charge on Outstanding Invoice	2,133.00
31/10/2017	Interest Charge on Outstanding Invoice	2,204.10
30/11/2017	Interest Charge on Outstanding Invoice	2,133.00
31/12/2017	Interest Charge on Outstanding Invoice	2,204.10
12/01/2018	Interest Charge on Outstanding Invoice	853.20
TOTAL IN BDS\$		\$ 278,711.98

n- Mathematically accurate.

PRECONCO LIMITED

' LEADERS IN PRECASTING '

Lears Quarry, Lears, St. Michael

TAX INVOICE

TEL. NUMBER: (246) 430-0371

FAX NUMBER: (246) 228-9361

SOLD TO:

HARLEQUIN BOUTIQUE HOTEL LIMITED
MARINE LODGE
HASTINGS MAIN ROAD
CHRIST CHURCH

SITE:

INVOICE NUMBER

17/177

INVOICE DATE

Jan 02, 2017

YOUR ORDER NUMBER

.....

DELIVERY NUMBER

.....

TERMS

NET 30 DAYS

V.A.T. REG. NO.

20092922

QUANTITY	DESCRIPTION	UNIT PRICE	AMOUNT
	<u>ATTENTION: MR. DAVID CAMPION / MR. GREGORY GRIFFITH</u>		
	DEMOLITION WORKS		173,925.00
	SITE CLEARANCE		42,340.00
		TOTAL	216,265.00
		FREIGHT	0.00
		SUB-TOTAL	216,265.00
		V.A.T. 17.5%	37,846.38
		PAY THIS AMOUNT	254,111.38

Questions concerning this invoice?
Please feel free to contact us!

Or E-mail: info@preconco.com

MAKE ALL CHEQUES PAYABLE TO:
PRECONCO LIMITED
LEARS
ST. MICHAEL

YOUR BUSINESS IS GREATLY APPRECIATED !!



HOLDINGS INC.

DASH ROAD, BANK HALL, ST. MICHAEL.
TEL: (246) 426-5153 FAX: (246) 426-3552

February 21, 2018

Mr. Oliver Jordan

The Trustee

Harlequin Boutique Hotel Ltd – In Bankruptcy

C/o Pricewaterhouse Coopers EC Inc

The Financial Services Centre

Bishop's Court Hill,

St. Michael

Dear Sir,

Please acknowledge receipt of the below listed documents.

- Creditor's Proof of Claim Form
- Outstanding Invoices for Harlequin Boutique Hotel Ltd
- Spreadsheet detailing outstanding invoices


.....

Cheryl Pearce


.....

 Oliver Jordan

Date:

HARLEQUIN BOUTIQUE HOTEL LIMITED - IN BANKRUPTCY

CREDITOR'S PROOF OF CLAIM

Name and address of creditor:

NF HOLDINGS INC
3RD AVE DASH ROAD
BANK HALL
ST-MICHAEL

Amount claimed:
(Including VAT if applicable)

£433,852.91

Signature of Creditor:

Wayne Niles

Print Name of Signatory:

WAYNE NILES

Telephone:

(246) 426-5153

Fax:

(246) 426-3552

E-mail:

nfholdings@hotmail.com

Date:

21 FEBRUARY 2018

Please provide appropriate documentary evidence in support of your claim.

Please return this form when you have completed it to Mr. Oliver Jordan, The Trustee, Harlequin Boutique Hotel Limited - In Bankruptcy, c/o PricewaterhouseCoopers EC Inc., The Financial Services Centre, Bishop's Court Hill, St Michael BB14004.

HARLEQUIN BOUTIQUE HOTEL OUTSTANDING AMOUNTS

Date:	Invoice#	Incoice Amount:	Amount Paid:	Amount Due:		
15-Aug-12	5487	\$318,995.05	\$271,485.15	\$47,509.90	^	a
14-Nov-12	5636	\$130,430.36	\$99,000.00	\$31,430.36	^	a
26-Nov-12	5649	\$124,832.09		\$124,832.09		a
18-Dec-12	5661	\$37,711.19		\$37,711.19		a
14-Feb-13	5688	\$19,932.74		\$19,932.74		a
14-Feb-13	5689	\$46,378.30		\$46,378.30		a
Feb-13	Valuation #10	\$17,133.85		\$17,133.85		a
Mar-13	Valuation #11	\$17,133.85		\$17,133.85		a
Apr-13	Valuation #12	\$17,133.85		\$17,133.85		a
May-13	Valuation #13	\$17,133.85		\$17,133.85		a
	Block E2 Contract	\$106,471.54	\$48,948.61	\$57,522.93	^	a

\$853,286.67 \$419,433.76 \$433,852.91
^

^ - Mathematically Accurate .

a - Agreed to support .

NF Holdings Inc.

PO Box 351G

St. George

Barbados

Voice: (246) 426-5153

Fax: (246) 426-3552

EX-101

STATEMENT

Statement Date: 11 Mar 2013

Customer Account ID: Harlequin Boutique H

To:

Harlequin Boutique Hotel Ltd
Marine Lodge
Hastings
Christ Church

Amount Enclosed

\$

Date	Due Date	Reference	Paid	Description	Amount	Balance
13/8/12	15/8/12	5487	Part		47,509.90	47,509.90
14/11/12	14/11/12	5636	Part		31,430.36	78,940.26
26/11/12	26/11/12	5649			124,832.09	203,772.35
18/12/12	18/12/12	5661			37,711.19	241,483.54
14/2/13	14/2/13	5688			19,932.74	261,416.28
14/2/13	14/2/13	5689			46,378.30	307,794.58
TOTAL						307,794.58

0-30	31-60	61-90	Over 90 days
66,311.04	0.00	37,711.19	203,772.35

Exhibit 8

NF Holdings Inc.

PO Box 351G
St. George

Barbados

Voice: (246) 426-5153

Fax: (246) 426-3552

Vat Registration No:
20122539

INVOICE

Invoice Number: 5636

Invoice Date: 14 Nov 2012

Page: 1

Duplicate

Bill To:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Ship to:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Customer ID	Customer PO	Payment Terms	
		C.O.D.	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		14/11/12

Quantity	Item	Description	Unit Price	Amount
1.00		Works to H Barbados re: Certificate No:5	111,004.56	111,004.56
Subtotal				111,004.56
Sales Tax				19,425.80
Total Invoice Amount				130,430.36
Payment/Credit Applied				
TOTAL				130,430.36

Check/Credit Memo No:

Overdue invoices are subject to a 2.5% finance charge.

Pol 99,000.00
Bal 31,430.36

CERTIFICATE FOR PAYMENT



Certificate # 05

Valuation Date: 11-Nov-12

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 351G, St. George, Barbados

Start Date: 13th December 2011

Contract Sum:

Project No.

Bank	Bank Info.
Bank Account No.	

Contract Completion Date:

Add VAT

Approval of Extension Time:

Unapproved Variations \$0.00

Extension Completion Date:

Estimated Final Account: \$0.00

MEASURED WORK		\$412,593.37
VARIATIONS		\$0.00
	GROSS VALUATION	\$412,593.37
LESS: RETENTION @ 0%		\$0.00
	NET VALUATION	\$412,593.37
Advance Payments		\$0.00
	NET PAYMENT TO DATE	\$412,593.37
LESS: PREVIOUS NET PAYMENT TO DATE		\$301,588.81
	NET COST OF WORK TO DATE	\$111,004.56
	VALUE ADDED TAX 17.5%	\$ 19,425.80
	NET PAYMENT DUE	\$130,430.35

MONIES TO ARRIVE IN BANK ACCOUNT BEFORE THE 18-Nov-12

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 11-Nov-12

Date: 11-Nov-12

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

Outstanding

NF Holdings Inc.

PO Box 351G
St. George

Barbados

Voice: (246) 426-5153

Fax: (246) 426-3552

Vat Registration No:
20122539

INVOICE

Invoice Number: 5649

Invoice Date: 26 Nov 2012

Page: 1

Duplicate

Bill To:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Ship to:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Customer ID	Customer PO	Payment Terms	
		C.O.D.	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		26/11/12

Quantity	Item	Description	Unit Price	Amount
1.00		Works to H Barbados re: Certificate No:6	106,240.08	106,240.08
Subtotal				106,240.08
Sales Tax				18,592.01
Total Invoice Amount				124,832.09
Payment/Credit Applied				
TOTAL				124,832.09

Check/Credit Memo No:

Overdue invoices are subject to a 2.5% finance charge.

CERTIFICATE FOR PAYMENT



Certificate # 06

Valuation Date: 23-Nov-12

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 351G, St. George, Barbados

Start Date: 13th December 2011

Contract Sum:

Project No.

Bank	Bank Info.
Bank Account No	

Contract Completion Date:

Approval of Extension Time:

Extension Completion Date:

Add VAT

Unapproved Variations \$0.00

Estimated Final Account: \$0.00

MEASURED WORK		\$518,833.45
VARIATIONS		\$0.00
	GROSS VALUATION	\$518,833.45
LESS: RETENTION @ 0%		\$0.00
	NET VALUATION	\$518,833.45
Advance Payments		\$0.00
	NET PAYMENT TO DATE	\$518,833.45
LESS: PREVIOUS NET PAYMENT TO DATE		\$412,593.37
	NET COST OF WORK TO DATE	\$106,240.08
	VALUE ADDED TAX 17.5%	\$ 18,592.01
	NET PAYMENT DUE	\$124,832.09

MONIES TO ARRIVE IN BANK ACCOUNT BEFORE THE 7-Dec-12

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 23-Nov-12

Date: 23-Nov-12

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

NF Holdings Inc.

PO Box 351G
St. George

Barbados

Voice: (246) 426-5153
Fax: (246) 426-3552

INVOICE

Invoice Number: 5487
Invoice Date: Aug 15, 2012
Page: 1
Duplicate

Bill To:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Ship to:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Customer ID	Customer PO	Payment Terms	
Harlequin Boutique H		C.O.D.	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		8/15/12

Quantity	Item	Description	Unit Price	Amount
		Vat Due on invoices		
1.00		Inv 5334	15,639.20	15,639.20
1.00		Inv 5344	62,556.80	62,556.80
1.00		Inv 5345	23,340.00	23,340.00
1.00		Inv 5354	21,340.00	21,340.00
1.00		Inv 5355	33,436.00	33,436.00
1.00		Inv 5359	1,000.00	1,000.00
1.00		Inv 5360	3,105.00	3,105.00
1.00		Inv 5361	3,417.50	3,417.50
1.00		Inv 5362	18,946.00	18,946.00
1.00		Inv 5363	13,067.93	13,067.93
1.00		Inv 5365	49,899.00	49,899.00
1.00		Inv 5366	643.07	643.07
1.00		Inv 5368	1,663.97	1,663.97
1.00		Inv 5382	6,497.50	6,497.50
1.00		Inv 5384	6,462.90	6,462.90
1.00		Inv 5410	4,654.00	4,654.00
1.00		Inv 5411	4,236.50	4,236.50
1.00		Inv 5412	1,579.78	1,579.78
Subtotal				271,485.15
Sales Tax				47,509.90
Total Invoice Amount				318,995.05
Payment/Credit Applied				271,485.15
TOTAL				47,509.90

Check/Credit Memo No: Credit

Overdue invoices are subject to a 2.5% finance charge.

[Print](#)[Close](#)

From: **Jason Bent** (jbent@harlequin-developments.com)

Sent: Monday, September 03, 2012 8:07:50 PM

To: NF Holdings (nfholdings@hotmail.com) (nfholdings@hotmail.com)

Please note changes that need to be made to invoice 5487. You need to omit invoice 5377 and add 5382+5392. It would be nice if you can list them in a similar fashion on the invoice.

5334 \$15,639.20

5344 \$62,556.80

5345 \$23,340.00

5354 \$21,340.00

5355 \$33,436.00

5359 \$1,000.00

5360 \$3,105.00

5361 \$3,417.50

5362 \$18,946.00

5363 \$13,067.93

5365 \$49,899.00

5366 \$643.07

5368 \$1,663.97

5382 add

5377 \$23,976.00 omit

5384 \$6,462.90

5382 \$6,497.50

5392 add

5410 \$4,654.00

5411 \$4,236.50

5412 \$1,579.78

\$295,461.15

Best Regards,

Jason Bent

Quantity Surveyor



Marine Lodge
Hastings Main Road,
Christ Church
Barbados

We have moved! Please see new contact details below:

DID 1-246-832-2031

Tel: 1-246-832-2000

Fax: 1-246-832-2001

Mobile:

Email: jbent@harlequin-developments.com

NF Holdings Inc.PO Box 351G
St. George

Barbados

Voice: (246) 426-5153

Fax: (246) 426-3552

Vat Registration No:
20122539**INVOICE**

Invoice Number: 5661

Invoice Date: 18 Dec 2012

Page: 1

Duplicate

Bill To:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Ship to:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Customer ID	Customer PO	Payment Terms	
		C.O.D.	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		18/12/12

Quantity	Item	Description	Unit Price	Amount
1.00		Works at H Hotel - Valuation No: 7	32,094.63	32,094.63
Subtotal				32,094.63
Sales Tax				5,616.56
Total Invoice Amount				37,711.19
Payment/Credit Applied				
TOTAL				37,711.19

Check/Credit Memo No:

Overdue invoices are subject to a 2.5% finance charge.

CERTIFICATE FOR PAYMENT



Certificate # 07

Valuation Date: 14-Dec-12

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 351G, St. George, Barbados

Start Date: 13th December 2011

Contract Sum:

Project No.

Bank	Bank Info.
Bank Account No.	

Contract Completion Date:	Add VAT	
Approval of Extension Time:	Unapproved Variations	\$0.00
Extension Completion Date:	Estimated Final Account:	\$0.00

MEASURED WORK		\$550,928.08
VARIATIONS		\$0.00
	GROSS VALUATION	\$550,928.08
LESS: RETENTION @ 0%		\$0.00
	NET VALUATION	\$550,928.08
Advance Payments		\$0.00
	NET PAYMENT TO DATE	\$550,928.08
LESS: PREVIOUS NET PAYMENT TO DATE		\$518,833.45
	NET COST OF WORK TO DATE	\$32,094.63
	VALUE ADDED TAX 17.5%	\$ 5,616.56
	NET PAYMENT DUE	\$37,711.20
MONIES TO ARRIVE IN BANK ACCOUNT BEFORE THE		

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 14-Dec-12

Date: 14-Dec-12

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

NF Holdings Inc.PO Box 351G
St. George

Barbados

Voice: (246) 426-5153

Fax: (246) 426-3552

Vat Registration No:20122539

INVOICE

Invoice Number: 5688

Invoice Date: Jun 3, 2013

Page: 1

Duplicate

Bill To:Harlequin Boutique Hotel Ltd
Marine Lodge
Hastings
Christ Church**Ship to:**Harlequin Boutique Hotel Ltd
Marine Lodge
Hastings
Christ Church

Customer ID	Customer PO	Payment Terms	
Harlequin Boutique H		C.O.D.	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		6/3/13

Quantity	Item	Description	Unit Price	Amount
1.00		Valuation No:8 for Works at H Hotel	16,964.03	16,964.03
Subtotal				16,964.03
Sales Tax				2,968.71
Total Invoice Amount				19,932.74
Payment/Credit Applied				
TOTAL				19,932.74

Check/Credit Memo No:

Overdue invoices are subject to a 2.5% finance charge.

CERTIFICATE FOR PAYMENT



Certificate # 08

Valuation Date: 4-Feb-13

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 351G, St. George, Barbados

Start Date: 13th December 2011

Contract Sum:

Project No.

Bank	Bank Info:
Bank Account No	

Contract Completion Date:

Add VAT

Approval of Extension Time:

Unapproved Variations

\$0.00

Extension Completion Date:

Estimated Final Account:

\$0.00

MEASURED WORK		\$567,892.11
VARIATIONS		\$0.00
	GROSS VALUATION	\$567,892.11
LESS: RETENTION @ 0%		\$0.00
	NET VALUATION	\$567,892.11
Advance Payments		\$0.00
	NET PAYMENT TO DATE	\$567,892.11
LESS: PREVIOUS NET PAYMENT TO DATE		\$550,928.09
	NET COST OF WORK TO DATE	\$16,964.03
	VALUE ADDED TAX 17.5%	\$ 2,968.70
	NET PAYMENT DUE	<u>\$19,932.73</u>
MONIES TO ARRIVE IN BANK ACCOUNT BEFORE THE		

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 4-Feb-13

Date: 4-Feb-13

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

NF Holdings Inc.PO Box 351G
St. George

Barbados

Voice: (246) 426-5153

Fax: (246) 426-3552

Vat Registration No:
20122539**INVOICE**

Invoice Number: 5689

Invoice Date: 14 Feb 2013

Page: 1

Bill To:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Ship to:
Harlequin Boutique Hotel Ltd Marine Lodge Hastings Christ Church

Customer ID	Customer PO	Payment Terms	
		C.O.D.	
Sales Rep ID	Shipping Method	Ship Date	Due Date
	Airborne		14/2/13

Quantity	Item	Description	Unit Price	Amount
1.00		Valuation No: 9 for Works to H Hotel	39,470.89	39,470.89
Subtotal				39,470.89
Sales Tax				6,907.41
Total Invoice Amount				46,378.30
Payment/Credit Applied				
TOTAL				46,378.30

Check/Credit Memo No:

CERTIFICATE FOR PAYMENT



Certificate # 09

Valuation Date: 8-Feb-13

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 351G, St. George, Barbados

Start Date: 13th December 2011

Contract Sum:

Project No.

Bank	Bank Info.
Bank Account No	

Contract Completion Date:

Add VAT

Approval of Extension Time:

Unapproved Variations:

\$0.00

Extension Completion Date:

Estimated Final Account:

\$0.00

MEASURED WORK		\$607,363.01
VARIATIONS		\$0.00
	GROSS VALUATION	\$607,363.01
LESS: RETENTION @ 0%		\$0.00
	NET VALUATION	\$607,363.01
Advance Payments		\$0.00
	NET PAYMENT TO DATE	\$607,363.01
LESS: PREVIOUS NET PAYMENT TO DATE		\$567,892.12
	NET COST OF WORK TO DATE	\$39,470.89
	VALUE ADDED TAX 17.5%	\$ 6,907.41
	NET PAYMENT DUE	\$46,378.29
MONES TO ARRIVE IN BANK ACCOUNT BEFORE THE		

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 8-Feb-13

Date: 8-Feb-13

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of there knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

2/2/2013

Project: H Barbados
Contract Sum Analysis (CSA)
Contractor: NF Holdings

Item/Ref.	Description	Quantity	Units	Rates	Price	% Cpt	Extension	Previously paid	This valuation
Valuation #10									
10.01	Rental of clamps, braces, jacks for Feb 2013	1.00	mth	3,000.00	3,000.00	100%	3,000.00	0.00	3,000.00
10.02	Extra Claim for scaffold erected for Demolition to Block B1 for period Jan 29 2013 to Feb 28 2013	1.00	mth	8,600.00	8,600.00	100%	8,600.00	0.00	8,600.00
10.03	Rental of 140 props for period Feb 04 2013 to Mar 03 2013	4.00	weeks	455.00	1,820.00	100%	1,820.00	0.00	1,820.00
10.04	Rental of 51 (10-15) props for period Feb 04 2013 to Mar 03 2013	4.00	weeks	216.75	867.00	100%	867.00	0.00	867.00
10.05	Rental of 15 props for period Feb 04 2013 to Mar 04 2013	4.00	weeks	48.75	195.00	100%	195.00	0.00	195.00
10.06	Rental of A/C for period Feb 04 2013 to Mar 03 2013	1.00	mth	100.00	100.00	100%	100.00	0.00	100.00
Grand total							14,582.00	0.00	14,582.00
Unapproved variations							0.00		
Total Unapproved variations							0.00		
Estimated Final Account							0.00		
Previously Paid							0.00		
Total Due							14,582.00	Val. Exclusive	

Project: H Barbados
Contract Sum Analysis (CSA)
Contractor: NF Holdings

Item/Ref.	Description	Quantity	Units	Rates	Price	% Cpt	Extension	Previously paid	This valuation
Valuation #11									
10.01	Rental of clamps, braces, jacks for March 2013	1.00	mth	3,000.00	3,000.00	100%	3,000.00	0.00	3,000.00
10.02	Extra Chain for scaffold erected for Demolition to Block B1 for period Feb 28 2013 to Mar 28 2013	1.00	mth	8,600.00	8,600.00	100%	8,600.00	0.00	8,600.00
10.03	Rental of 140 props for period Mar 04 2013 to Apr 03 2013	4.00	weeks	455.00	1,820.00	100%	1,820.00	0.00	1,820.00
10.04	Rental of 51 (10-15) props for period Mar 04 2013 to Apr 03 2013	4.00	weeks	216.75	867.00	100%	867.00	0.00	867.00
10.05	Rental of 15 props for period Mar 04 2013 to Apr 04 2013	4.00	weeks	48.75	195.00	100%	195.00	0.00	195.00
10.06	Rental of AVC for period Mar 04 2013 to Apr 03 2013	1.00	mth	100.00	100.00	100%	100.00	0.00	100.00
Grand total					14,582.00		0.00		14,582.00
Unapproved variations					0.00				
Total Unapproved variations					0.00				
Estimated Final Account					0.00				
Previously Paid					0.00				
Total Due					14,582.00				Val. Exclusive

Project: H Barbados
Contract Sum Analysis (CSA)
Contractor: NF Holdings

Item/Ref.	Description	Quantity	Units	Rates	Price	% Cpt	Extension	Previously paid	This valuation
Valuation #12									
10.01	Rental of clamps/braces, jacks for April 2013	1.00	mth	3,000.00	3,000.00	100%	3,000.00	0.00	3,000.00
10.02	Extra Claim for scaffold erected for Demolition to Block B1 for period Mar 29 2013 to Apr 28 2013.	1.00	mth	8,600.00	8,600.00	100%	8,600.00	0.00	8,600.00
10.03	Rental of 140 props for period Apr 04 2013 to May 03 2013	4.00	weeks	455.00	1,820.00	100%	1,820.00	0.00	1,820.00
10.04	Rental of 51 (10-15) props for period Apr 04 2013 to May 03 2013	4.00	weeks	216.75	867.00	100%	867.00	0.00	867.00
10.05	Rental of 15 props for period Apr 04 2013 to May 04 2013	4.00	weeks	48.75	195.00	100%	195.00	0.00	195.00
10.06	Rental of A/C for period Apr 04 2013 to May 03 2013	1.00	mth	100.00	100.00	100%	100.00	0.00	100.00
Grand total					14,582.00			0.00	14,582.00
Unapproved variations					0.00				
Total Unapproved variations					0.00				0.00
Estimated Final Account					0.00				
Previously Paid					0.00				
Total Due					14,582.00				Val. Exclusive -

Project: H Barbados
Contract Sum Analysis (CSA)
Contractor: NF Holdings

Item/Ref.	Description	Quantity	Units	Rates	Price	% Cpt	Extension	Previously paid	This valuation
Valuation #13									
10.01	Rental of clamps braces, jacks for May 2013	1.00	mth	3,000.00	3,000.00	100%	3,000.00	0.00	3,000.00
10.02	Extra Claim for scaffold erected for Demolition to Block B1 for period Apr 29 2013 to May 29 2013	1.00	mth	8,600.00	8,600.00	100%	8,600.00	0.00	8,600.00
10.03	Rental of 140 props for period May 04 2013 to May 29 2013	4.00	weeks	455.00	1,820.00	100%	1,820.00	0.00	1,820.00
10.04	Rental of 51 (10-15) props for period May 04 2013 to May 31 2013	4.00	weeks	216.75	867.00	100%	867.00	0.00	867.00
10.05	Rental of 15 props for period May 04 2013 to May 29 2013	4.00	weeks	48.75	195.00	100%	195.00	0.00	195.00
10.06	Rental of A/C for period May 04 2013 to May 29 2013	1.00	mth	100.00	100.00	100%	100.00	0.00	100.00
Grand total					14,582.00		0.00		14,582.00
Unapproved variations									
Total Unapproved variations					0.00		0.00		
Estimated Final Account					0.00				
Previously Paid							0.00		
Total Due					14,582.00				

Val. Exclusive

Exhibit 6

Total 106,470.54 Rec'd 48,948.60
Bal \$57,522.94

CERTIFICATE FOR PAYMENT



Certificate # 01

Valuation Date: 18-Jan-13

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 351G, St. George, Barbados

Start Date: 10th January 2013

Project Name H Barbados

Bank	Bank Info.
Bank Account No	

Phase 1 Works	\$81,251.83
Approved Variations	\$0.00
Phase 2 Works	
Approved Variations	
	\$81,251.83
Add VAT	17.5%
	\$14,219.07

Contract Completion Date: 10-Jan-13

Approval of Extension Time:

Extension Completion Date: 21-Feb-13

Estimated Final Account: \$95,470.90

MEASURED WORK		\$0.00
VARIATIONS		\$0.00
	GROSS VALUATION	\$0.00
LESS: RETENTION @ 5%		\$0.00
	NET VALUATION	\$0.00
Add Advance Payments (Mobilisation)		\$8,510.64
Deduct Advance Payments		\$0.00
	NET PAYMENT TO DATE	\$8,510.64
LESS: PREVIOUS NET PAYMENT TO DATE		\$0.00
	NET COST OF WORK TO DATE	\$8,510.64
	VALUE ADDED TAX 17.5%	\$ 1,489.36
	NET PAYMENT DUE	\$10,000.00
MONIES TO ARRIVE		25-Jan-13

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 18-Jan-13

Date: 18-Jan-13

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

CERTIFICATE FOR PAYMENT



Certificate # 02

Valuation Date: 18-Jan-13

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 3516, St. George, Barbados

Start Date: 10th January 2013

Project Name: H Barbados

Bank	Bank info.
Bank Account No	

Phase 1 Works \$81,251.83

Approved Variations: \$0.00

Phase 2 Works

Approved Variations:

Add VAT 17.5% \$14,219.07

Contract Completion Date: 21-Feb-13

Approval of Extension Time:

Extension Completion Date:

Estimated Final Account: \$95,470.90

MEASURED WORK		\$19,004.94
VARIATIONS		\$0.00
	GROSS VALUATION	\$19,004.94
LESS: RETENTION @ 5%		(\$950.25)
	NET VALUATION	\$18,054.69
Add Advance Payments (Mobilisation)		\$8,510.64
Deduct Advance Payments		\$0.00
	NET PAYMENT TO DATE	\$26,565.334
LESS: PREVIOUS NET PAYMENT TO DATE		(\$8,510.64)
	NET COST OF WORK TO DATE	\$18,054.69
	VALUE ADDED TAX 17.5%	\$ 3,159.57
	NET PAYMENT DUE	\$21,214.27
MONIES TO ARRIVE		25-Jan-13

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 18-Jan-13

Date: 18-Jan-13

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

Project: H Barbados							Bank		
Contract Sum Analysis (CSA)							Bank Account No		
Contractor: NF Holdings									
Item	Description	Qty	Unit	Rate	Price	% Cpt	Extension	Previously paid	This valuation
NFH-VAL # 2									
Pg1/A	Excavating To reduce levels maximum depth ≤ 0.25m (10 inches) commencing at existing ground level	80	cy	23.00	1,840.00	40%	736.00	0.00	736.00
Pg1/B	Excavating To basements and the like maximum depth ≤ 2.00m (6.56 ft) commencing at reduced level	496	cy	23.00	11,408.00	40%	4,563.20	0.00	4,563.20
Pg1/C	Disposal of excavated material heap to approved location by the engineer	576	cy	23.00	13,248.00	40%	5,299.20	0.00	5,299.20
Pg2/A	Filling to excavations average thickness >0.25m (1'-8" inches) obtained from heap offsite, approved excavated materials compacted to 85% modified density prior to concrete work	189	cy	23.00	4,347.00	0%	0.00	0.00	0.00
Pg3/A	Foundations reinforced	73	cy	400.00	29,200.00	10%	2,920.00	0.00	2,920.00
Pg3/B	Sides of foundations plain vertical height > 1.00m 3.29ft	178	sq	57.36	10,210.08	20%	2,042.02	0.00	2,042.02
Pg4/A	Bar 12mm straight horizontal, length 12-15m (39.37-49.21ft) in ground beam as main bars high yield to BS 4446	861	lbs	0.75	645.75	35%	226.01	0.00	226.01
Pg4/B	Bar 12mm straight vertical, length 12-15m (39.37-49.21ft) in ground Beams as stirrups bars high yield to BS 4446	2,897	lbs	0.75	2,172.75	35%	760.46	0.00	760.46
Pg5/A	Bar 20mm straight horizontal, length 12-15m (39.37-49.21ft) in foundation Base as main bars high yield to BS 4446	8,054	lbs	0.75	6,040.50	35%	2,114.18	0.00	2,114.18
Pg5/B	Bar 10mm straight horizontal, length 12-15m (39.37-49.21ft) foundation Base as main bars high yield to BS 4446	1,310	lbs	0.75	982.50	35%	343.88	0.00	343.88
Pg5/C	Bar 12mm straight vertical, length 12-15m (39.37-49.21ft) in wall as starter bars high yield to BS 4446	1,330	lbs	0.75	997.50	0%	0.00	0.00	0.00
Pg5/D	Bar 25mm straight vertical, length 12-15m (39.37-49.21ft) in pile cap as main bars high yield to BS 4446	154	lbs	0.75	115.50	0%	0.00	0.00	0.00
Pg5/E	Bar 16mm straight vertical, length 12-15m (39.37-49.21ft) in columns as main bars high yield to BS 4446	38	lbs	0.75	28.50	0%	0.00	0.00	0.00
Pg5/F	Bar 12mm straight vertical, length 12-15m (39.37-49.21ft) in ground Beams as stirrups bars high yield to BS 4446	21	lbs	0.75	15.75	0%	0.00	0.00	0.00
Grand total					81,257.83		19,004.94	0.00	19,004.94
Unapproved variations							0.00		
1.00									
2.00									
Total Unapproved variations							0.00		
Estimated Final Account					81,257.83				
Previously Paid							0.00		
Total Due									

Additional 1,180,000.00
10 Jan 2013

CERTIFICATE FOR PAYMENT



Certificate # 03

Valuation Date: 25-Jan-13

Project: H Barbados

Client: Harlequin Boutique Hotel Limited

Contractor: NF Holdings Inc.

Location: PO Box 351G, St. George, Barbados

Start Date: 10th January 2013

Project Name H Barbados

Bank	Bank Info.
Bank Account No	

Phase 1 Works	\$81,251.83
Approved Variations	\$9,362.25
Phase 2 Works	
Approved Variations	
Add VAT	17.5%
	\$90,614.08
	\$15,857.46

Contract Completion Date: 21-Feb-13

Approval of Extension Time:

Extension Completion Date:

Estimated Final Account: **\$106,471.54**

MEASURED WORK		\$18,811.19
VARIATIONS		\$9,362.25
	GROSS VALUATION	\$28,173.44
LESS: RETENTION @ 5%		(\$1,408.67)
	NET VALUATION	\$26,764.76
Add Advance Payments (Mobilisation)		\$8,510.64
Deduct Advance Payments -25%		(\$2,127.66)
	NET PAYMENT TO DATE	\$33,147.744
LESS: PREVIOUS NET CERTIFIED PAYMENT TO DATE		(\$26,565.33)
	NET COST OF WORK TO DATE	\$6,582.41
	VALUE ADDED TAX 17.5%	\$ 1,151.92
	NET PAYMENT DUE	\$7,734.34
MONIES TO ARRIVE		1-Feb-13

Quantity Surveyor/Commercial Manager

Agreed By Contractor

Gregory Griffith

Date: 25-Jan-13

Date: 25-Jan-13

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, both the Project Manager and Architect certifies to the Owner that to the best of their knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

Project: H Barbados

Contract Sum Analysis (CSA)

Contractor: NF Holdings

Bank

Bank Account No

Item	Description	Qty	Unit	Rate	Price	% Cpt	Extension	Previously paid	This valuation
NFH-VAL # 3									
Pg1/A	Excavating To reduce levels maximum depth ≤ 0.25m (10 inches) commencing at existing ground level	60	cy	23.00	1,840.00	40%	736.00	736.00	0.00
Pg1/B	Excavating To basements and the like maximum depth ≤ 2.00m (6.56 ft) commencing at reduce level	496	cy	23.00	11,408.00	40%	4,563.20	4,563.20	0.00
Pg1/C	Disposal of excavated material heap to approved location by the engineer	576	cy	23.00	13,248.00	40%	5,299.20	5,299.20	0.00
Pg2/A	Filling to excavations average thickness >0.25m (1'-6" inches) obtained from heap offsite, approved excavated materials compacted to 95% modified density proctor	189	cy	23.00	4,347.00	0%	0.00	0.00	0.00
Pg3/A	Concrete Work Foundations reinforced concrete	73	cy	400.00	29,200.00	10%	2,920.00	2,920.00	0.00
Pg3/B	Formwork Work Sides of foundations plain vertical height >1.00m 3.29ft	178	sq	57.36	10,210.08	45%	4,594.54	2,042.02	2,552.52
Rebars - Ground Beams									
Pg4/A	Bar 12mm straight horizontal, length 12-15m (39.37-49.21ft) in ground beam as main bars high yield to BS 4446	861	lbs	0.75	645.75	0%	0.00	226.01	-226.01
Pg4/B	Bar 12mm straight vertical, length 12-15m (39.37-49.21ft) in ground Beams as stirrups bars high yield to BS 4446	2,897	lbs	0.75	2,172.75	0%	0.00	760.46	-760.46
Pg5/A	Foundation Base Bar 20mm straight horizontal, length 12-15m (39.37-49.21ft) in foundation Base as main bars high yield to BS 4446	8,054	lbs	0.75	6,040.50	0%	0.00	2,114.16	-2,114.16
Pg5/B	Bar 10mm straight horizontal, length 12-15m (39.37-49.21ft) foundation Base as main bars high yield to BS 4446	1,310	lbs	0.75	982.50	0%	0.00	343.88	-343.88
Pg5/C	Walls Bar 12mm straight vertical, length 12-15m (39.37-49.21ft) in wall as starter bars high yield to BS 4446 (starter bars)	1,330	lbs	0.75	997.50	70%	698.25	0.00	698.25
Pg5/D	Pile Cap Bar 25mm straight vertical, length 12-15m (39.37-49.21ft) in pile cap as main bars high yield to BS 4446	154	lbs	0.75	115.50	0%	0.00	0.00	0.00
Pg5/E	Bar 16mm straight vertical, length 12-15m (39.37-49.21ft) in columns as main bars high yield to BS 4446	36	lbs	0.75	26.50	0%	0.00	0.00	0.00
Pg5/F	Bar 12mm straight vertical, length 12-15m (39.37-49.21ft) in ground Beams as stirrups bars high yield to BS 4446	21	lbs	0.75	15.75	0%	0.00	0.00	0.00
Measure Works total					81,251.83		18,811.19	19,004.95	-193.76
Variation									
1.00	Reinforcement (Fdn Base, Ground Beams & Pile cap)	12,483	lbs	0.75	9,362.25	100%	9,362.25	736.00	8,626.25
Variation total					9,362.25		9,362.25	736.00	8,626.25
Grand total					90,614.08		28,173.44	19,740.95	8,432.49
Unapproved variations							0.00		
1.00									
2.00									
Total Unapproved variations							0.00	0.00	
Estimated Final Account					90,614.08				
Previously Paid							19,740.95		
Total Due							8,432.49		