

# THE OFFICIAL GAZETTE 2<sup>ND</sup> APRIL, 2005

## LEGAL SUPPLEMENT – B

GUYANA

No. 37 of 2004

### ORDER

Made Under

#### THE PUBLIC CORPORATIONS ACT (No. 21 of 1988)

WHEREAS, the Lethem Power Company, Inc. was duly incorporated on January 22, 2003 as a company under the Companies Act 1991, No. 29 of 1991 and currently carries on the business of electricity generation and distribution within Lethem and the contiguous areas.

WHEREAS, it is intended that shares in the Lethem Power Company will be allotted to the National Industrial & Commercial Investments Limited with the consideration for such shares being certain movable and immovable assets.

WHEREAS, in connection with such allotment of shares it is necessary to transfer to the Lethem Power Company, Inc. the assets described in this Order.

**NOW, THEREFORE, IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTIONS 8 AND 11 OF THE PUBLIC CORPORATIONS ACT 1988, I HEREBY MAKE THE FOLLOWING ORDER:-**

Citation and commencement.

1. This Order may be cited as the Lethem Power Company (Vesting of Property) Order 2004 and shall come into operation on January 1, 2005.

Interpretation.

2. In this Order –
  - (a) “appointed day” means the date on which this Order comes into operation;
  - (b) “Company” means Lethem Power Company Inc., being a company incorporated under the Companies Act 1991, having its registered office at Lethem, Rupununi, Region 9; and

- (c) "transmission and distribution assets" mean those electrical lines, and any casing, coating, covering, tube, pipe or insulator enclosing, surrounding or supporting the same, and any apparatus connected therewith, used for the purpose of conveying, transmitting, distributing or otherwise supplying electricity to persons, from the point of interconnection with the generation, transmission or distribution facilities operated by the Company up to the point of delivery to the user of such electricity.

**Vesting of immovable property of the State in the Company.**

3. The following immovable properties of the State are hereby vested in the Company, free and clear of all liabilities, claims, interests, rights and other encumbrances in and over such properties:

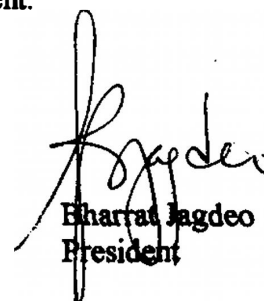
- (a) Land and buildings at Lethem, Rupununi, Region 9 used and occupied by the Company as its office and power station, the said land is to be surveyed and more specifically defined in a plan;
- (b) Land and building # R-41 at Lethem, Rupununi, Region 9 used as a dwelling, the said land is to be surveyed and more specifically defined in a plan; and
- (c) Land and Workers' Apartment Complex at Moco Moco, Rupununi, Region 9 used presently as residence for the hydropower station workers, the said land is to be surveyed and more specifically defined in a plan.

**Transfer of movable property and other assets of the State.**

4. The following movable property and assets (including all rights, title and interest thereto) of the State, to the extent that such assets are as of the appointed day used primarily in the day to day operation and business of the Company, are hereby transferred and vested in the Company, free and clear of all liabilities, claims, interests, rights and other encumbrances in and over such asset:

- (a) all office furniture, furnishings and fittings;
  - (b) all office equipment;
  - (c) one (1) 275 KVA mobile Caterpillar generating unit;
  - (d) one (1) 625 KVA (500 kW) mobile FG Wilson / Perkins generating unit;
  - (e) the fuel storage tanks;
  - (f) one (1) 4x4 Nissan Pick-up vehicle, registration number PHH 7202;
  - (g) all in the funds in the account no. 3190 at the Bank of Guyana; and
  - (h) all other movable assets not categorized above.
- Transfer of transmission and distribution assets. 5. All of the transmission and distribution assets in Rupununi, Region 9, which as of the appointed day are used by the Company to supply electricity to persons, are hereby transferred to and vested in the Company.
- Transfer of easements. 6. All the easements, way-leaves, rights-of-way and access along, over, under or across lands owned by the State, the Government or any other person, necessary for the ownership, operation, maintenance, repair and replacement of the electrical installations of the Company are hereby vested in the Company.
- Transfer of employees. 7. The employees of the Regional Democratic Council for Region 9 who are directly engaged in the Company's business and in active employment as at the appointed day are hereby transferred to the employ of the Company, and the Company shall from the appointed day employ such persons directly on terms and conditions which, until varied, shall be identical with the terms and conditions which were applicable to them immediately before the appointed day and shall be capable of variation. The Company shall be responsible for employees' period of service, leave and other benefits, if any, whether accrued, earned, inchoate or contingent.

Made this 22<sup>nd</sup> day of November, 2004.

  
Bharrat Jagdeo  
President