

GUYANA

No. 22 of 2000

ORDER

Made Under

THE PUBLIC CORPORATIONS ACT 1988

(No. 21 of 1988)

IN THE EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 8 OF THE PUBLIC CORPORATIONS ACT 1988, I HEREBY MAKE THE FOLLOWING ORDER:-

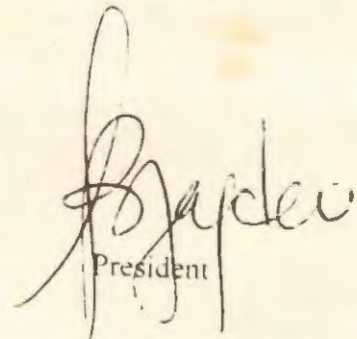
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| Citation. | 1. This Order may be cited as the Guyana Sugar Corporation Inc., (Transfer of Property Order 2000). |
| Interpretation | 2. In this Order – (a) “Deed of Gift” means the Deed of Gift made on the 17 th day of October, 1997 between the GUYSUCO and NICIL: (b) “GUYSUCO” means the Guyana Sugar Corporation Inc., being a company registered under the Companies Act and continued under the Companies Act 1991 with registered office at Lot 22 Church Street, Georgetown, Demerara. |
| Cap. 89:01 No. 29 of 1991 | |
| Schedule | (c) “Property” means the property described in the Schedule, being property owned by GUYSUCO. (d) “NICIL” means National Industrial and Commercial Investments Limited, being a company incorporated in Guyana under the Companies Act and continued under the Companies Act 1991, having its registered office situated at 126 Barrack Street, Kingston, Georgetown, Demerara. |
| Cap. 89:01 No. 29 of 1991 | |
| Transfer of property. | 3. Pursuant to the Deed of Gift and subject to the representations, covenants and the terms and conditions specified therein, the property is hereby transferred to NICIL. |

SCHEDULE

“Plots 1-84 of Block ‘DD’ being a portion of Plantation Eccles, situate on the East Bank, in the County of Demerara and Republic of Guyana, the said Block ‘DD’ containing an area of 54 acres being shown, laid down and defined on a plan by J. Rutherford, Sworn Land Surveyor, dated 7th June, 1999 and deposited in the Deeds Registry at Georgetown, Demerara, on the 29th day of June, 2000, without the building and erections thereon, subject to the following conditions namely:-

- (a) The proprietors shall not be responsible for the internal drainage of the property but the Government shall have the right at all times to use the main drainage systems of the Estate so long as the Proprietors shall continue to operate and maintain the existing main gravity drainage system on the Estate which the Proprietors shall not be under any obligation to do PROVIDED ALWAYS that the Proprietors shall not be liable for any loss or damage suffered as a result of inefficiency or discontinuance of the said system or of temporary interruption or breakdown in the said system however the same may be caused and whether through the negligence or willful default of the said Proprietors or their servant or agents and that nothing herein contained shall be construed as imposing on the Proprietors any obligation to provide any means of drainage in the event of discontinuance of the said system and subject to the obligation on the part of the Government to pay to the Proprietor or Proprietors of the Estate a yearly sum which shall be a charge on the property for the maintenance and operation of the said system for so long as the said system is in operation and is being used by the Proprietor or Proprietors of the Estate, such yearly sum being at the rate of \$100.00 per acre until the end of the year 2000 and being for each succeeding period of five years 2000 at such rates per acre in respect of the property as shall be certified by the Finance Controller of the Proprietors as the cost per acre of maintaining and operating the said system during the last year of each preceding period of five years.
- (b) The Proprietors shall not be under any obligation whatsoever to supply potable water or electricity to the Government.

Made this day of August, 2000



President