

COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
Commercial Division



2019
COM/com/0008

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Official Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT, 2011

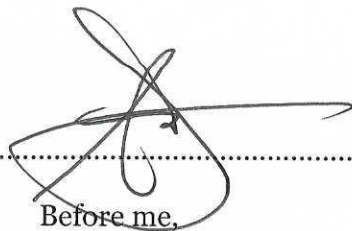
THIRD AFFIDAVIT OF ANDREW DAVIES

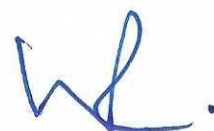
I ANDREW DAVIES, FCA, MABRP, CFE of Crowe Bahamas, West Bay Street, Suite 0587, PO Box AP-59223, Nassau, The Bahamas make OATH and SAY as follows THAT:

1. I am a Partner in the accounting firm of Crowe Bahamas, and the Official Liquidator (“Liquidator”) of Taylor Industries Limited (In Official Liquidation) (the “Company”) under the supervision of the Court whose registered office is situated at Alexiou, Knowles & Co., St. Andrew’s Court, Frederick Street Steps, Nassau, The Bahamas. I am duly authorised to make this Affidavit in support of an application on behalf of the Company.
2. I make this Affidavit from my own knowledge as Official Liquidator of the Company. Unless otherwise stated the facts and matters deposed hereto are within my knowledge and are true. Where the matters deposed hereto are not within my knowledge they are derived from the sources which I identify and are true to the best of my information and belief.

3. The Company was placed into Voluntary Liquidation by the shareholders of the Company in a General Meeting of the Shareholders on January 8th, 2019.
4. The Company was placed into Official Liquidation under the supervision of the Court pursuant to an Order of Her Ladyship, the Honourable Madam Justice Diane Stewart filed herein on April 17th, 2019. I was also appointed the Official Liquidator of the Company pursuant to the Order of Her Ladyship filed herein on April 17th, 2019.
5. I make this Affidavit pursuant to **Order 10, Rule 3** of the **Companies Liquidation Rules, 2012** and this Affidavit is made for the purpose of exhibiting the Second Liquidator's Report, and the facts set out therein are true and correct to the best of my knowledge, information and belief.
6. There is now produced and shown to me marked Exhibit "AD-1" a full and true copy of the Second Liquidator's Report dated December 13th, 2019 and prepared pursuant to **Order 10 of the Companies Liquidation Rules, 2012.**

SWORN to on this 13th day)
of December A.D., 2019 at)
New Providence, The Bahamas)


.....
Before me,


.....
NOTARY PUBLIC



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CERTIFICATE

I hereby certify that the attached is a true copy of **Exhibit "AD-1"** referred to in the Affidavit of **Andrew Davies** sworn before me on this **13th** day of **December A. D., 2019.**



NOTARY PUBLIC

TAB

AD-1



Taylor Industries, Limited (In Official Liquidation)

Second Interim Report of the Official Liquidator

As at December 13th, 2019

Contents

	Page
Glossary of Terms	3
List of Appendices	4
1. Introduction	5
2. Executive Summary	6
3. Application for Supervision Order	7
4. Creditors	8
5. Asset Identification and Realisations	9
6. Receipts and Disbursements	15
7. Further steps in the Liquidation	15
8. Conclusion	16

Glossary of Terms

- “Act” – The Companies Act of The Bahamas, 1992
- “B\$” – Bahamian dollars
- “CFAL” – Colina Financial Advisors Limited
- “Court” – Supreme Court of The Bahamas
- “Custom Computers” – Custom Computers Limited
- “BT” – Bryan Taylor, Director
- “CIBC” – CIBC First Caribbean
- “IMB” – Insurance Management (Bahamas) Limited
- “Insolvency Act” – The Bahamas Companies (Winding Up Amendment) Act, 2011
- “Liquidator” – Andrew Davies, Official Liquidator
- “TIL or “the Company” – Taylor Industries, Limited

List of Appendices

1. Shareholder approvals in support of application for Supervision Order
2. Summons for Direction
3. Petition for Supervision Order
4. Affidavit of Liquidator in support of Petition
5. Notice for Hearing of Petition filed with Registrar
6. Notice for Hearing of Petition advertised in gazette
7. Supervision Order from Supreme Court
8. Notice confirming appointment of Official Liquidator
9. Creditor proof of debt claim form
10. Newspaper advertisements for various Assets
11. Vehicle value analysis
12. List of Furniture and Fixtures
13. List of Tools
14. Schedule of Receipts and Disbursements January 8, 2019 to December 13, 2019

1. Introduction

Basis of Report

- 1.1 This Second Interim Report covers all the activities of the Liquidator from the date of the First Interim Report, February 4, 2019, through to December 13, 2019.
- 1.2 The Liquidator has been guided by advice received from his legal counsel, Lennox Paton.
- 1.3 Unless otherwise stated all financial data in this report is in Bahamian Dollars (“B\$”)

Restrictions and Qualifications of the Report

- 1.4 This Second Interim Report is prepared and submitted by the Liquidator to the stakeholders of the Company for the purpose of providing information regarding the work undertaken by the Liquidator since the date of the First Interim Report.
- 1.5 Neither the Liquidator nor Crowe Bahamas will be responsible for any losses, damages, liabilities or claims arising from the use and/or reliance on this report.
- 1.6 In performing the work, the Liquidator has relied on the integrity and accuracy of the information and documents supplied and available. Although the Liquidator has attempted to corroborate the information they have obtained from difference sources, they have not independently verified all of the information and documentation upon which they have relied in preparing this report. In addition, the Liquidator has not performed an audit or review in accordance with General or International Auditing Standards, and consequently, no assurance is expressed in this regard.
- 1.7 This report shall not be copied, reproduced, quoted or distributed without the prior written permission of the Liquidator.

Sources of Financial Data and Information

- 1.8 The Liquidator has drawn upon documentation obtained from the Company’s books and records and information and documentation obtained from the following service providers to the Company;
 - Accountants: Financial Statement review services provided by Deloitte & Touche Chartered Accountants, Bahamas (“Deloitte”)
 - Banks CIBC FirstCaribbean (“CIBC”)

- Financial Consultant Adderley & Co

1.9 The Liquidator has also obtained information from the following parties;

- Directors and Member – Bryan Taylor (“BT”)
- Former staff of the Company
- Custom Computers Limited as IT service provider to the Company

2. Executive Summary

2.1 Following the granting of a Supervision Order to bring the Liquidation under the auspices of the Court, the Liquidator has been focused on identifying and realizing the identifiable assets of the Company.

2.2 The challenge the Liquidator has been faced with is the relatively low value and marketability of certain assets of the Company and the conversely high time and costs involved in converting these assets into cash through the limited realization processes available.

2.3 Wherever possible, and without compromising the integrity of the sales or collection process, the Liquidator has taken all practical measures available to minimize costs and maximise returns for creditors from the various asset classes available.

2.4 As at the date of this report the Liquidator has either gained control, completed the sale and/or received payments relating to the following assets identified in the First Interim Report:

- Cash at Bank
- Vehicles
- Inventory
- Staff Pension Fund
- Accounts Receivable (Collection efforts continue)

2.5 The Liquidator has the following assets still remaining to be sold or realized that were identified in the First Interim Report:

- Furniture & Fixtures

2.6 Since the date of the First Interim Report the Liquidator has identified the following assets of TIL that may realise some value for the liquidation estate:

- Shares in Roylat Limited
- Tools and Scaffolding
- IT Infrastructure

2.7 This report will provide detail on the completed realization process for each of the above asset classes and direction for creditors on the Liquidator's plans for the non-cash assets that are still in the Liquidators possession as at the date of this report.

3. Application for Supervision Order

3.1 Subsequent to the date of the First Interim Report the Liquidator obtained the approvals from 99% of the current shareholders in support of the Liquidator applying for a Supervision Order from the court. (See Appendix 1). The Liquidator was unable to obtain the approval of Mr. George Carey who held the remaining 1% of the issues shares of the Company as he was out of the jurisdiction and non-contactable.

3.2 Upon obtaining the shareholder approvals the Liquidator through his legal counsel filed a Summons for Direction (See Appendix 2) and Petition for a Supervision Order (See Appendix 3) on February 8, 2019 to bring the Liquidation of Taylor Industries, Limited ("TIL or "the Company") under the supervision of the Supreme Court of The Bahamas.

3.3 Grounds for the Petition were principally that the Company was insolvent and the Directors of the Company had not filed a Declaration of Solvency within the required time frame following the appointment of a Voluntary Liquidator.

3.4 On the same date the Liquidator filed an affidavit in support of the Petition for a Supervision Order (see Appendix 4)

3.5 A date for the hearing of the Summons for Direction and the Petition for a Supervision Order was set for April 8, 2019. A Notice for the hearing of the petition was filed with the Registrar of Companies on April 2, 2019 (See Appendix 5) and a Notice placed in the official gazettes on April 1, 2019 (see Appendix 6).

3.6 The Petition was heard as scheduled on April 8, 2019 before Her Ladyship the Honourable Madam Justice Diane Stewart and a Court Order was granted on that date placing the liquidation of the Company under the Supervision of the Court and Andrew Davies, the former Voluntary Liquidator, was appointed Official Liquidator of TIL (See Appendix 7)

3.7 Subsequently, a notice confirming the appointment of the Official Liquidator was placed in the gazette within the required time period on May 2, 2019 (see Appendix 8)

4. Creditors

- 4.1 The Liquidator advertised the notice of both the Voluntary Liquidator appointment and the Official Liquidator appointment inviting creditors to file a claim in the liquidation
- 4.2 In order to reduce time and costs involved in holding formal creditor meetings and communications with creditors the Court granted the Liquidator approval to post all creditor notices and information relating to the liquidation on the Company website at www.taylor-industries.com (see Appendix 7)
- 4.3 A creditor proof of debt form was placed on the website of the Company website (See Appendix 9)
- 4.4 As at the date of this report the Liquidator has received creditor claims in the prescribed form from the following entities:
 - 4.4.1 the Department of Inland Revenue for unpaid VAT due from the Company's December 2018 quarter end VAT filing. This claim was in the amount of \$18,326.80 and will rank as a Preferential Creditor claim in the Liquidation;
 - 4.4.2 Kelly's Home Centre Ltd. in the amount of \$11,895.05. This claim has been classified as an unsecured creditor claim by the Liquidator.
 - 4.4.3 Peninsular Electric Distribution Inc. (Florida) in the amount of \$134,749.67. This claim has been classified as an unsecured creditor claim by the Liquidator
- 4.5 All creditor claims received thus far are still subject to review with the Liquidator's legal counsel
- 4.6 The Liquidator has communicated with multiple other parties claiming to be creditors of the company by email and/or telephone. The Liquidator has directed these creditors to the Company website to review the Liquidators First Interim Report to appraise themselves of the status of the Liquidation and assess the likelihood they will receive a distribution from the assets of the Company.
- 4.7 The Liquidator has responded to enquiries received from former employees of the Company on a regular basis during the course of the Liquidation.
- 4.8 The Liquidator has maintained a current contact list of the former employees of the Company so these individuals may be contacted if at any stage of the Liquidation the Liquidator is in a position to make a distribution of assets.

- 4.9 Given that the unsecured trade creditors are not expected to receive any distribution from the liquidation the Liquidator expects to have minimal ongoing contact with this creditor class for the remainder of the liquidation process.

5. Asset identification and realisations

- 5.1 Following the appointment as Voluntary Liquidator the initial focus was on identifying and safeguarding the assets of the Company for the benefit of the creditors.
- 5.2 Subsequent to receiving a court order approving the sale of Company assets the focus of the Liquidator has been on realizing the various assets identified in order to maximize potential returns for creditors. The Liquidator has taken the following steps with respect to the respective asset classes listed below:

5.2.1 Cash at Bank

The Liquidator gained control of the Company bank account by obtaining the necessary recognition required by CIBC First Caribbean. The balance of funds on account at the commencement of the Liquidation was \$38,189.37. The Liquidator is the sole signatory on the account and has continued to use the original operating bank account to run the liquidation in order to minimize the associated costs of setting up a new bank account.

5.2.2 Vehicles

The Liquidator identified seven (7) vehicles that were registered in the name of the Company and were available for sale. The Liquidator was able to locate all certificates of title for the vehicles. However, one of the certificates had an inaccurate Vehicle Identification Number so the Liquidator had to meet with the Ministry of Transport (“MOT”) to correct this error and reissue a new Certificate of Title. The Liquidator was successful in getting the MOT to reissue a corrected Certificate of Title.

The Liquidator reviewed the books and records that reflected the vehicles had a depreciated value of \$18,990. The Liquidator also reviewed the various insurance policies for the vehicles and noted the insured value of the vehicles was \$52,931.

The Liquidator engaged the services of a suitably qualified mechanic to service the vehicles in preparation for sale and to offer an independent opinion as to their possible value. The mechanic valued the vehicles at a total of \$28,750 based on the age, condition and mileage of the vehicles.

The Liquidator ran a formal sealed bid auction process for the vehicles. Notice for interested bidders was placed in the Tribune (May 8 – 10, 2019) and Guardian for (May

10 – 14, 2019) for 3 consecutive business days. (see Appendix 10) Expressions of interest were received from 30 parties interested in bidding.

The Liquidator ran a viewing day for the vehicles from 9am to 7pm on May 23, 2019. Bidders were given until 5pm on Friday May 25, 2019 to submit their offers under an “as is, where is” basis backed by a \$500 bank draft for each vehicle they bid on.

The highest bids the Liquidator received totaled to \$33,600 for the seven vehicles from four different buyers.

The Liquidator accepted these highest bids on the basis the offers received were reasonable as compared to insured value, depreciated value and independent valuation when set against the costs of running another sales process and the likelihood of receiving any higher bids. The Liquidator concluded the sale of the vehicles when the balance of funds was received at which time title was transferred to the buyer and the vehicles insurance policies were cancelled.

The Liquidator cancelled the insurance policies with IMB for these vehicles after they were sold and removed from the premises.

Appendix 11 shows a breakdown of the vehicles by insured value, depreciated value, estimated third party valuation and actual sales proceeds received.

5.2.3 Inventory

The Liquidator obtained an initial inventory listing from the Company’s management information system as at the commencement of liquidation. The total cost value of the inventory per the initial listing was c.\$500k which did not correlate with the \$311k as detailed in TILs balance sheet as at January 8, 2019.

The Liquidator enquired of former management as to what may be the explanation for this difference and was informed that TIL’s accounting system automatically writes off any inventory that is more than 5-years old. This reduces the value of the inventory on the Company’s balance sheet but the inventory remains in the system given it is ostensibly physically still in TIL’s possession.

The Liquidator was of the position that the 5-year threshold for writing off inventory was probably not conservative enough for a retail business and it should have been closer to 3 years, especially for many of the product lines that had become obsolete through technological advancements. Based on conversations with management and former company inventory staff it was the Liquidators opinion the \$311k value of the inventory as shown on the Company balance sheet was probably materially overstated.

In order to efficiently analyse the inventory, the Liquidator engaged the Company’s former inventory manager(s) to assist him with reviewing the inventory in order to reduce the time and cost incurred in gaining an understanding of this asset. It is worth noting that

given the quantum of inventory on site, the Liquidator determined it was not cost effective to undertake a formal inventory count to cross check the inventory per the accounting system to the inventory that was physically available on premises.

Based on this detailed review, the Liquidator determined that due to the nature and value of the inventory available, it would maximise returns if the inventory was sold on a wholesale basis rather than retail. The Liquidator further determined that the optimum way forward to sell the inventory on a wholesale basis would be to sub-divide it into various classes to maximise the number of potential interest buyers. Accordingly, the inventory was divided into the following groupings:

1. Electrical Wire;
2. Square D products without breakers;
3. Electrical breakers;
4. Electrical conduit;
5. Electrical fittings;
6. Parts Accessories;
7. Major appliance parts;
8. Retail bulbs;
9. Retail Air Conditioners and Parts;
10. Retail fixtures;
11. Retail major appliances;
12. Retail small appliances;
13. Retail tools; and
14. Retail other.

Notices of the inventory for sale were placed in the Tribune (May 8 – 10, 2019) and Guardian for (May 10 – 14, 2019) for 3 consecutive business days (see Appendix 10) inviting any interested bidders to contact the Liquidator. In addition, the Liquidator interviewed former management and the Inventory Manager(s) to gain an understanding of any potential buyers for these assets.

The Liquidator contacted all potential buyers identified by telephone or email directly to ensure they were aware the inventory was available for sale. The Liquidator opted to run a sealed bid auction process for the inventory and invited bids supported by non-refundable deposits. The Liquidator showed the inventory to 8 different individuals or entities during August and September and received various verbal expressions of interest but no formal sealed bids by the deadline provided in the initial bid process.

The Liquidator eventually received a formal offer for all of the inventory from a potential buyer who had been previously identified as a party who may be interested in purchasing the inventory. The Liquidator entered into negotiations with this buyer and eventually agreed the sales price of \$125,000 for all of the inventory to be sold under an 'as is, where is' basis.

Based on the relatively specialized nature of the inventory, the full exposure of the sales process to a small market for potential buyers and the limited number of expressions of interest already received the Liquidator determined that the price negotiated was acceptable for this asset and would maximise returns for creditors of TIL.

The Liquidator was also cognizant that the inventory was being stored at no charge on the former location of TIL on Shirley Street and that the owners of the building have listed this property for sale. The Liquidator was therefore concerned that if the building was sold the inventory would have to be moved and stored in a separate location at considerable cost in terms of both moving the items and ongoing storage costs.

5.2.4 Pension funds

Upon the termination of employment of all the employees and the appointment of a Voluntary Liquidator, the terms and conditions of TILs employee pension fund call for the automatic winding up process of the pension fund to be overseen by CFAL.

CFAL informed the Liquidator there were various unvested amounts remaining in the pension fund amounting to \$38,122.72 that would vest back into the Company. On April 11, 2019 the Liquidator received a payment in that same amount from CFAL.

The Liquidator worked with CFAL and placed the necessary notices for individuals with unclaimed pension funds in the Company pension plan to present themselves at the offices of CFAL with suitable identification to claim the amounts they were entitled to. (see Appendix 10).

The advertisements ran for seven (7) consecutive days in the Guardian from May 14, 2019 and for seven (7) consecutive days in The Tribune as directed by CFAL. All of the individuals owed funds presented themselves at the CFAL office and having satisfactorily confirmed their identity they collected the amounts due to them.

5.2.5 Accounts Receivable

A detailed review of the books and records revealed there were two-hundred and thirty-two (232) individual customer accounts receivable for a total amount of \$189,851. Approximately eighty (80) per cent of these accounts were for aged balances under \$1,000 which made it difficult for the Liquidator to justify the time and associated cost in trying to collect them.

The Liquidator had previously reviewed in detail the status of the Accounts Receivable with former Management to determine the receivable balances that would be collectable and focused on those. The largest receivable due was from a property and construction development company in the amount of \$25,404. The Liquidator has managed to collect

\$3,000 from this customer but has been informed they will not be able to make any further payments until they are able to generate any revenue from new work.

The Liquidator will continue to monitor this situation and may consider various legal options to collecting on this debt given its relative size. As at the date of this report the Liquidator has been able to collect \$77,167 in outstanding receivables. The Liquidator will continue to follow up on any material receivable balances that he feels are collectable set against the associated time and costs involved in pursuing them.

5.3 The Liquidator still has the following assets that were identified in the first interim report that have not yet been realised:

5.3.1 Furniture and Fixtures

The Liquidator reviewed and collated information on the various fixtures and fittings on property in both the Shirley Street and Dunmore Lane locations. A list of these furniture and fixtures is attached as Appendix 12, please note this list is not exhaustive. All of the furniture and fixtures identified are old and specialist in nature with a value that is difficult to determine given the relatively small size of the market for buyers who may be interested in these particular assets.

The Liquidator has determined it will not be cost effective to attempt to sell these items individually so is hoping to find a wholesale buyer. The Liquidator's estimate of the value of these assets is between \$5,000 and \$10,000. The Liquidator will continue with best efforts to attempt to source a buyer for this asset class.

5.4 During the course of the Liquidation the Liquidator became aware of the following assets that were not identified in the First Interim Report:

5.4.1 Shares in Rolyat Limited

On August 19, 2019 the Liquidator received notification from the law firm Alexiou Knowles & Co. that TIL owned 1.09% of the issued share capital (37 of 3,400 shares) of a Bahamian domestic company called Rolyat Limited ("Rolyat"). The Liquidator was not aware of this potential asset as at the date of the first interim report and the ownership of these shares was not reflected on the books and records of the company as far as the Liquidator has been able to ascertain.

The Liquidator has requested certain statutory documentation to provide documentary evidence of this ownership from Lex Management Limited who the Liquidator understands act as the Registered Agent of record for Rolyat Limited

It is the Liquidators understanding through conversations with former management and the shareholders of TIL that Rolyat owns both properties from which the Company used

to conducted its business, the main building on Shirley Street and the warehouse on Dunmore Lane. The Liquidator has been informed by the shareholders of Rolyat that both of these properties have been listed for sale. Anticipated realisations for the liquidation estate from this asset is difficult to assess in terms of when these buildings may be sold or the amount which may be received for them.

The Liquidator will continue to monitor developments surrounding these properties now that he is aware of TIL's ownership of shares in Rolyat.

5.4.2 Tools and Scaffolding

The Liquidator identified various tools on site at the Shirley Street and Dunmore Lane properties that in the absence of any third party claims were determined to be the property of TIL. The Liquidator was not aware of these tools as an asset of the company at the date of the first interim report so their potential realizable value was not initially included.

The nature and potential value of the tools varied considerably from small hand held tools with minimal resale value to larger specialised tools for larger electrical contracting jobs formerly undertaken by TIL. The Liquidator engaged the assistance of a former electrical engineer of TIL, Ian Mabon, to assist with identifying the more specialist tools and their purpose and overall condition to help with identifying potential buyers for these tools. A full listing of the tools is attached as Appendix 13. In addition to the tools various scaffolding frames were identified at both the Shirley Street and Dunmore Lane locations.

Notices of the tools for sale were placed in the Tribune (May 8 – 10, 2019) and Guardian for (May 10 – 14, 2019) for 3 consecutive business days (see Appendix 10) inviting any interested bidders to contact the Liquidator. The Liquidator received no enquiries from this initial advertisement so has been contacting potential buyers directly based on a targeted list of larger local electrical contractors and construction companies.

The Liquidator is in ongoing discussions with three (3) parties who have expressed an interest in these tools but no firm offers have been forthcoming as at the date of this report. The Liquidator is eventually hoping to realise at least \$10,000 from the sale of these assets.

5.4.3 IT Infrastructure

The Liquidator obtained guidance from Custom Computers Limited as to the feasibility of wiping the data servers clean and selling the IT infrastructure of TIL. Custom Computers informed the Liquidator they had supplied and installed the current system approximately eight (8) years ago at a cost of \$40,000. The Liquidator was unable to

cross check this with the books and records but was able to confirm this with a former Director of the Company. Custom Computers communicated that the useful economic life of servers is typically around 4 years so the IT infrastructure at TIL is of doubtful value. The Liquidator will continue to explore various options to try and realise this potential asset.

6. Receipts and Disbursements

- 6.1 A detailed breakdown of the Receipts and Disbursements incurred from January 8, 2019 to December 13, 2019 is attached as Appendix 14. The Liquidator has itemized certain receipt and disbursement categories in order to assist with the readers understanding of the financial performance of the liquidation thus far.
- 6.2 A comparison of actual realisations for assets set against budgeted realisations as detailed in the First Interim Report are set out below:

Asset class	Budgeted Realistions per First Interim Report	Actual Realisations	Difference
Cash	\$38,189	\$38,189	N/A
Vehicles	\$40,000	\$43,600	+\$3,600
Inventory	\$100,000 to \$125,000	\$125,000	N/A
Staff Pension Fund	\$30,000	\$38,123	+8,123
Accounts Receivable	\$75,000	\$77,167	+\$2,167
Furniture & Fixtures	\$5,000	To be determined	N/A
Shares in Roylat Limited	N/A	To be determined	N/A
Tools & Scaffolding	N/A	To be determined	N/A
IT Infrastructure	N/A	To be determined	N/A

- 6.3 The Liquidator has attempted to reduce the cost of disbursements wherever possible. Electricity, internet, alarm monitoring and insurance costs were deemed essential expenses by the Liquidator in order to continue to safeguard the assets of the company. These expenses will be ceased as soon as these assets have been sold by the Liquidator

7. Further steps in the liquidation

- 7.1 The Liquidator has realized the main assets of the Company and will focus on realizing the remaining assets left that are within his control which are as follows:
- 1) Furniture and Fixtures
 - 2) Tools and Scaffolding; and
 - 3) IT Infrastructure.

- 7.2 The Liquidator will not be able to influence the sales process of the shares in Roylat given the minority shareholding the Company owns. The Liquidator is concerned the realisations from the assets in Roylat may unnecessarily delay the liquidation process as it is uncertain as to the value the sale of the shares may yield relative to the sums the underlying properties may be sold for.
- 7.3 The Liquidator may attempt to obtain a valuation of the shares in Roylat and explore the possibility of selling these shares to one of the major shareholders in Roylat at a price that extracts value and makes practical sense for the timely progress of the liquidation.

8. Conclusion

- 8.1 The Liquidator is satisfied at the progress of the liquidation given the nature of the assets the company owned and the challenges of finding qualifying buyers in a small market with current economic conditions being unfavourable for the retail industry.
- 8.2 The Liquidator has been fortunate to be given approval to store the Company assets at TIL's former business premises on Shirley Street at no charge. This allowance has been key in allowing the Liquidator to sell assets with limited landlord pressure which has allowed him to maximise receipts by not having to sell the assets under a stressed basis.
- 8.3 The Liquidator anticipates that all remaining assets of the company, other than the shares in Roylat, will be realized by the end of the first quarter in 2020 and will file the Third Interim Report around that time.

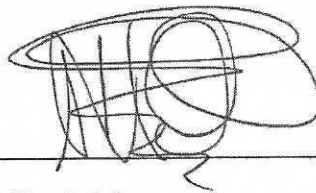
Appendix 1

SHAREHOLDER APPROVAL.

COMMONWEALTH OF THE BAHAMAS

I, Allan Mabon, being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "**Company**"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court

IN WITNESS WHEREOF I have hereunto set my hand this 3rd day of April A.D., 2019




Allan Mabon

Holder of 134 shares

Signed by the said Allan Mabon in the presence of:

ELIZABETH MABON

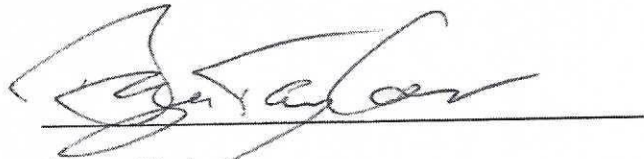

4/4/19

SHAREHOLDER APPROVAL

COMMONWEALTH OF THE BAHAMAS

I, Bryan Taylor, being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "**Company**"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court.

IN WITNESS WHEREOF I have hereunto
set my hand this 3rd day of April A.D., 2019



Bryan Taylor

Holder of 74 shares

Signed by the said Bryan Taylor in the presence of:

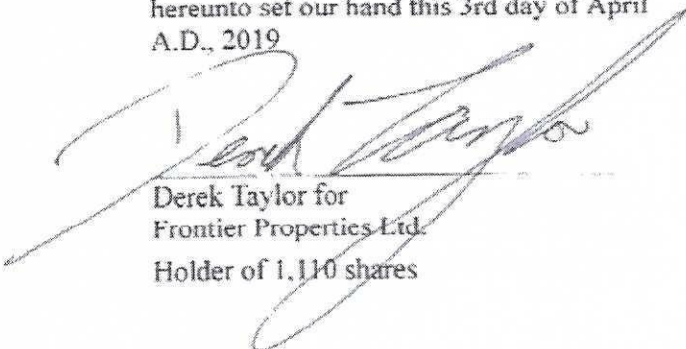


SHAREHOLDER APPROVAL

COMMONWEALTH OF THE BAHAMAS

We, Frontier Properties Ltd., being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "Company"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court.

IN WITNESS WHEREOF we have
hereunto set our hand this 3rd day of April
A.D., 2019



Derek Taylor for
Frontier Properties Ltd.
Holder of 1,110 shares

Signed by the said Derek Taylor in the presence of:

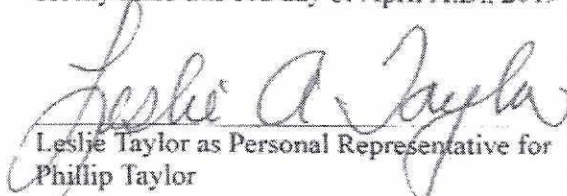


SHAREHOLDER APPROVAL

COMMONWEALTH OF THE BAHAMAS

I, Leslie Taylor, as Personal Representative of Phillip Taylor (Deceased) being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "Company"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court.

IN WITNESS WHEREOF I have hereunto
set my hand this 3rd day of April A.D., 2019



Leslie Taylor as Personal Representative for
Phillip Taylor

Holder of 1,001 shares

Signed by the said Leslie Taylor in the presence of:



SHAREHOLDER APPROVAL

COMMONWEALTH OF THE BAHAMAS

I, Eileen Mabon, being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "**Company**"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court.

IN WITNESS WHEREOF I have hereunto
set my hand this 3rd day of April A.D., 2019



Eileen Mabon

Holder of 768 shares

Signed by the said Eileen Mabon in the presence of



SHAREHOLDER APPROVAL

COMMONWEALTH OF THE BAHAMAS

I, Eloise Archer, being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "**Company**"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court.

IN WITNESS WHEREOF I have hereunto
set my hand this 3rd day of April A.D., 2019

Eloise Archer

Eloise Archer

Holder of 34 shares

Signed by the said Eloise Archer in the presence of:

S. Archer ^{sg}

SHAREHOLDER APPROVAL

COMMONWEALTH OF THE BAHAMAS

I, Graham Taylor, being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "**Company**"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court.

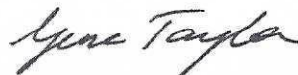
IN WITNESS WHEREOF I have hereunto
set my hand this 3rd day of April A.D., 2019



Graham Taylor

Holder of 74 shares

Signed by the said Graham Taylor in the presence of:

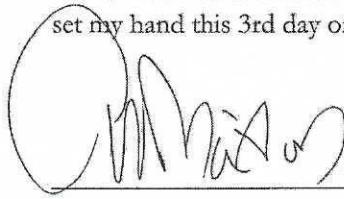


SHAREHOLDER APPROVAL

COMMONWEALTH OF THE BAHAMAS

I, Ian Mabon, being a shareholder of **TAYLOR INDUSTRIES, LIMITED** (the "**Company**"), hereby approve and support that Andrew Davies, as Voluntary Liquidator of the Company, make an application by way of a petition for an order that the liquidation of Taylor Industries, Limited be continued under Supervision of the Court.

IN WITNESS WHEREOF I have hereunto
set my hand this 3rd day of April A.D., 2019

A handwritten signature in black ink, appearing to read 'Ian Mabon', is written over a horizontal line.

Ian Mabon

Holder of 134 shares

Signed by the said Ian Mabon in the presence of:

Appendix 2

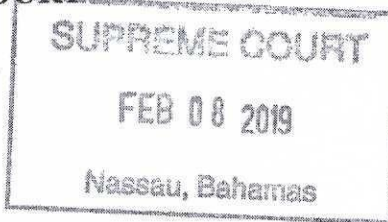
COMMONWEALTH OF THE BAHAMAS

2019

IN THE SUPREME COURT

COM/bnk/

Commercial Division



IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT,
2011

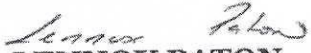
SUMMONS FOR DIRECTIONS

LET the Members of **Taylor Industries Limited** attend before His Lordship the Honourable Justice _____ a Judge of the Supreme Court in Chambers at the Supreme Court, 3rd Floor, Ansbacher Building Nassau, The Bahamas on _____ the _____ day of _____ A.D., 2019 at _____ o'clock in the _____ noon upon an application by the Voluntary Liquidator of Taylor Industries Limited ('In Voluntary Liquidation') for the following orders pursuant to *Section 219* and *Section 226* of the *Companies Winding Up Amendment Act, 2011* and *Order 15, Rule 3* of the *Companies Liquidation Rules, 2012*:

1. That the Voluntary Liquidation of Taylor Industries Limited do continue under the supervision of the Court.

2. That the Court do provide the following further directions:
 - (i) Whether the petition filed herein on 8th February 2019 should be served and if so, upon whom it should be served;
 - (ii) Whether the petition should be advertised and, if so, in what manner it should be advertised.
3. The manner in which further evidence, if any is to be given, and
4. Such further or other directions as the Court sees fit.

DATED this 8th day of February, A.D., 2019


LENNOX PATON
Attorneys-at-Law
Chambers,
3 Bayside Executive Park
West Bay St. & Blake Rd.
Attorneys for the Petitioner
The Voluntary Liquidator of Taylor Industries Limited
(In Voluntary Liquidation)

TO: The Registrar of the Commercial Division

AND TO: The shareholders of Taylor Industries Limited:

1. Eileen Mabon
2. Phillip Taylor (deceased)
3. Frontier Properties Limited
4. Bryan Taylor
5. Graham Taylor
6. Leonard Archer
7. George Carey
8. Ian Mabon
9. Allan Mabon

TIME ESTIMATE: The estimated length of the hearing of this Summons is one (1) hour.

This Summons for Directions was issued by Lennox Paton Chambers, 3 Bayside Executive Park, West Bay Street and Blake Road the counsel and attorneys acting on behalf of the Petitioner.

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

**IN THE MATTER OF THE COMPANIES
ACT, Ch. 308**

AND

**IN THE MATTER OF TAYLOR
INDUSTRIES (In Voluntary Liquidation)**

AND

**IN THE MATTER OF THE COMPANIES
(WINDING UP AMENDMENT) ACT, 2011**

SUMMONS FOR DIRECTIONS

2019

COM/com/

Lennox Paton

LENNOX PATON

Attorneys-at-Law

Chambers,

3 Bayside Executive Park

West Bay St. & Blake Rd.

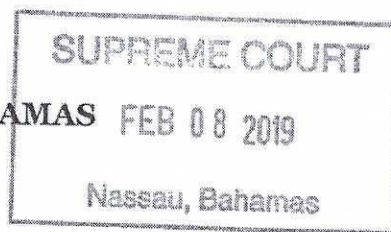
Attorneys for the Petitioner,

Voluntary Liquidator of Taylor Industries Ltd.

(In Voluntary Liquidation)

Appendix 3

COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
Commercial Division



2019
COM/com/

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT, 2011

PETITION

To the Supreme Court

The Humble Petition of **Mr. Andrew Davies**, the Voluntary Liquidator of **TAYLOR INDUSTRIES LIMITED** (In Voluntary Liquidation) SHEWETH as follows:-

1. Your Petitioner **Mr. Andrew Davies**, Voluntary Liquidator of **TAYLOR INDUSTRIES LIMITED** (In Voluntary Liquidation) was appointed Voluntary Liquidator of Taylor Industries Limited pursuant to a Resolution of Members dated 8th January 2019.
2. Taylor Industries Limited (hereinafter referred to as "the Company") is a Company incorporated under the laws of the Commonwealth of The Bahamas pursuant to the Companies Act, 1866, Chapter 279 on the 21st November 1945 as a company limited by shares, registration number 735.

3. The Registered Office of the Company is Alexiou, Knowles & Co. whose address is St. Andrew's Court, Frederick Street Steps, Nassau, The Bahamas.
4. The authorized capital of the Company at the time of its incorporation was £3,000 divided into three thousand shares of £1 each with power to issue any of the shares in the capital, original, or increased, with or subject to any preferential, special, or qualified rights or conditions or regards dividends, repayment of capital, voting or otherwise.
5. The current share capital is 3,400 shares authorized with 3,363 issued and fully paid shares with the value of \$2.86 each.
6. The principal object for which the Company was established was to carry on in the Bahama Islands or elsewhere the business of electricians, mechanics, mechanical engineers, and the manufacturer of and dealers in all apparatus and other things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity. Including to carry on the business of electric engineer and contractors, supplier of electricity, carriers of passengers and goods, electric manufacturers of, and dealers in, electric, magnetic, galvanic, and other apparatus, mechanical engineers, suppliers of light, heat, sound and power.
7. According to the Company's last Annual Statement filed with the Registrar General's Office on the 22nd day of January 2018 the Directors of the Company were as follows:

<u>Name of Director</u>	<u>Address</u>	<u>Occupation</u>	<u>Date of Appointment</u>	<u>Date when ceased to be a Director</u>	<u>Comments</u>
Graham Taylor	Nassau, Bahamas	Business man	18 August 2012		
Bryan Taylor	Nassau, Bahamas	Businessman	17 July 2000		

Derek Taylor	Nassau, Bahamas	Office Manager	30 June 1969		
Allan Mabon	Nassau, Bahamas	Businessman	18 August 2012		
Ian Mabon	Nassau, Bahamas	Electrician	14 July 1998		

8. A General Meeting of the Shareholders of the Company was held on the 8th January 2019, at the Nassau Yacht Club, Nassau, The Bahamas at 11 a.m. Present at the meeting in person was (i) Eileen Mabon (holder of 768 shares), (ii) Bryan Taylor (holder of 74 shares), (iii) Graham Taylor (holder of 74 shares), (iv) Ian Mabon (holder of 134 shares), (v) Allan Mabon (holder of 134 shares), (vi) Eloise Archer represented by Gerard Archer as proxy (holder of 34 shares) and by proxy represented by Bryan Taylor was (vii) Phillip Taylor (holder of 1,001 shares) and (viii) Frontier Properties Ltd. (holder of 1,110 shares). The shareholders present altogether represented the majority of the issued capital of the Company.
9. During the General Meeting it was determined that it was advisable to wind up the Company due to the fact that the Company was of doubtful solvency and could not continue to carry on its business.
10. On motion duly made it was resolved that the Company be wound up voluntarily under the provision of the Companies Act 1992 and that Mr. Andrew Davies, the Petitioner herein be appointed Voluntary Liquidator in the winding up of the Company.
11. The Petitioner provided Notice of the Voluntary Winding Up to the Registrar of Companies on 8th January 2019 and has filed the Voluntary Liquidator's Consent to Act with the Registrar of Companies on 8th January 2019.

12. Further, the Petitioner published notice of the voluntary liquidation and his appointment as voluntary liquidator in the Nassau Guardian on 24th January 2019
13. The Directors of the Company have not filed a Declaration of Solvency with the Registrar of Companies within 28-days of the commencement of the voluntary liquidation as required by Section 219(2) of the *Companies Winding Up Amendment Act, 2011* (“CWUAA”).
14. The Petitioner has carried out a preliminary investigation into the affairs of the Company including an examination of the books and records of the Company and is of the view that the Company is insolvent and therefore required to be wound up under the supervision of the court.
15. The Petitioner is a qualified insolvency practitioner who consents to being appointed as official liquidator of the Company.
16. The Petitioner has experience in liquidations through courts, his professional insolvency credentials, and through his firm Crowe Bahamas which has extensive international connections and experience.
17. As the Petitioner did not receive, within twenty-eight (28) days of the commencement of the liquidation, a declaration of solvency in the prescribed form from the director and on the basis that the Company is insolvent, pursuant to *Section 219* of the CWUAA and *Order 15 Rule 1(1) and Rule 2* of the *Companies Liquidation Rules*, the Petitioner seeks an order for the Voluntary Liquidation of the Company to continue under the supervision of the Court and that the Petitioner be appointed as Official Liquidator of the Company.

AND YOUR PETITIONER therefore humbly prays that:

- i. An Order be made directing that the voluntary winding-up of the Company be continued under the supervision of this Honourable Court;

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

**IN THE MATTER OF THE COMPANIES ACT,
Ch. 308**

AND

**IN THE MATTER OF TAYLOR INDUSTRIES (In
Voluntary Liquidation)**

AND

**IN THE MATTER OF THE COMPANIES
(WINDING UP AMENDMENT) ACT, 2011**

PETITION

2019

COM/com/


LENNOX PATON

Attorneys-at-Law
Chambers,
3 Bayside Executive Park
West Bay St. & Blake Rd.

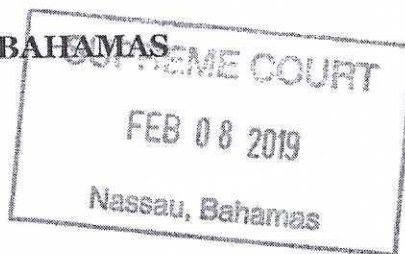
Attorneys for the Petitioner, Voluntary Liquidator of Taylor
Industries Ltd. (In Voluntary Liquidation)

Appendix 4

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division



2019

COM/com/

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT,
2011

**AFFIDAVIT IN SUPPORT OF
PETITION**

I, **ANDREW DAVIES**, FCA, MABRP, CFE of **Crowe Bahamas**, West Bay Street, Suite 0587, PO Box AP 59223, Nassau, Bahamas, make Oath and Say as follows:

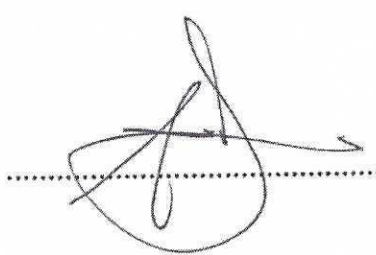
1. That I am a Partner in the accounting firm of Crowe Bahamas.
2. That this Affidavit is made in support of an application commenced by way of Petition filed herein on 8th February 2019 seeking inter alia, an Order to continue the winding up of Taylor Industries Limited ('the Company') under the supervision of the Court, and for an Order that I be appointed the Official Liquidator of the Company.
3. Unless otherwise stated the facts and matters deposed hereto are within my knowledge and are true. Where the matters deposed hereto are not within my

knowledge they are derived from the sources which I identify and are true to the best of my information and belief.

4. I have read the Petition filed herein on 8th February 2019 which is now produced and shown to me marked “**Exhibit A**” and verily believe that the statements in the Petition are true to the best of my knowledge, information and belief.
5. That I am a qualified Chartered Accountant in The United Kingdom and The Bahamas with extensive experience in liquidations, receiverships and corporate insolvency. Now produced and shown to me marked, “**AD.1**” is a copy of my Curriculum Vitae.
6. That I am qualified as an insolvency practitioner under the auspices of the United Kingdom Joint Insolvency Examination Board. I am also a Fellow of the Institute of Chartered Accountants of England & Wales, a licenced Public Accountant in The Bahamas, a Member of the UK Association of Business Recovery Professionals, a Member of INSOL International and a Certified Fraud Examiner.
7. In addition to my formal insolvency credentials I have significant experience in the field having worked on multiple insolvency assignments and corporate restructuring engagements in a variety of industries and countries. Other relevant professional experience includes forensic accounting, financial fraud investigations and cross border asset tracing. Through the firm of Crowe Bahamas I also have extensive international connections.
8. I am a Qualified Insolvency Practitioner and meet the residency requirement contained in Rule 5 of the Insolvency Practitioners’ Rules, 2012 (‘IPR’).

9. I have made due enquiry and verily believe that I meet the independence requirement contained in Rule 6 of the Insolvency Practitioners' Rules 2012. Crowe Bahamas has not within a period of three years immediately preceding the commencement of the liquidation acted in relation to the Company as its auditor or advisor, nor have I done so in my personal capacity.
10. That I am able to perform functions equivalent to those performed by official liquidators under the Companies Act in the following countries: Australia, United Kingdom, Cayman Islands, Bermuda, Bahamas, the British Virgin Islands and Turks and Caicos.
11. I have the benefit of professional indemnity insurance in respect of any acts and omissions done in my capacity as an official liquidator of the Company through my employment with Crowe Bahamas and I am therefore capable of meeting the requirements set out in Rule 7 of the Bahamian Insolvency Practitioners' Rules 2012.
12. I am willing to act as the Liquidator of the Company if so appointed by the Court.

SWORN to on this 7th day)
of February A.D., 2019 at)
Nassau, Bahamas)



Before me,



NOTARY PUBLIC

COMMONWEALTH OF THE BAHAMAS

2019

IN THE SUPREME COURT

COM/com/

Commercial Division

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT)
ACT, 2011

CERTIFICATE

I hereby certify that the attached is a true copy of Exhibit "AD.1" referred to in the Affidavit of ANDREW DAVIES sworn before me on the 7th day of February, A.D., 2019.



NOTARY PUBLIC

COMMONWEALTH OF THE BAHAMAS

2019

IN THE SUPREME COURT

COM/com/

Commercial Division

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

**IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Voluntary Liquidation)**

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT, 2011

PETITION

To the Supreme Court

The Humble Petition of **Mr. Andrew Davies**, the Voluntary Liquidator of **TAYLOR INDUSTRIES LIMITED** (In Voluntary Liquidation) SHEWETH as follows:-

1. Your Petitioner **Mr. Andrew Davies**, Voluntary Liquidator of **TAYLOR INDUSTRIES LIMITED** (In Voluntary Liquidation) was appointed Voluntary Liquidator of Taylor Industries Limited pursuant to a Resolution of Members dated 8th January 2019.
2. Taylor Industries Limited (hereinafter referred to as "the Company") is a Company incorporated under the laws of the Commonwealth of The Bahamas pursuant to the Companies Act, 1866, Chapter 279 on the 21st November 1945 as a company limited by shares, registration number 735.

3. The Registered Office of the Company is Alexiou, Knowles & Co. whose address is St. Andrew's Court, Frederick Street Steps, Nassau, The Bahamas.
4. The authorized capital of the Company at the time of its incorporation was £3,000 divided into three thousand shares of £1 each with power to issue any of the shares in the capital, original, or increased, with or subject to any preferential, special, or qualified rights or conditions or regards dividends, repayment of capital, voting or otherwise.
5. The current share capital is 3,400 shares authorized with 3,363 issued and fully paid shares with the value of \$2.86 each.
6. The principal object for which the Company was established was to carry on in the Bahama Islands or elsewhere the business of electricians, mechanics, mechanical engineers, and the manufacturer of and dealers in all apparatus and other things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity. Including to carry on the business of electric engineer and contractors, supplier of electricity, carriers of passengers and goods, electric manufacturers of, and dealers in, electric, magnetic, galvanic, and other apparatus, mechanical engineers, suppliers of light, heat, sound and power.
7. According to the Company's last Annual Statement filed with the Registrar General's Office on the 22nd day of January 2018 the Directors of the Company were as follows:

<u>Name of Director</u>	<u>Address</u>	<u>Occupation</u>	<u>Date of Appointment</u>	<u>Date when ceased to be a Director</u>	<u>Comments</u>
Graham Taylor	Nassau, Bahamas	Business man	18 August 2012		
Bryan Taylor	Nassau, Bahamas	Businessman	17 July 2000		

Derek Taylor	Nassau, Bahamas	Office Manager	30 June 1969		
Allan Mabon	Nassau, Bahamas	Businessman	18 August 2012		
Ian Mabon	Nassau, Bahamas	Electrician	14 July 1998		

8. A General Meeting of the Shareholders of the Company was held on the 8th January 2019, at the Nassau Yacht Club, Nassau, The Bahamas at 11 a.m. Present at the meeting in person was (i) Eileen Mabon (holder of 768 shares), (ii) Bryan Taylor (holder of 74 shares), (iii) Graham Taylor (holder of 74 shares), (iv) Ian Mabon (holder of 134 shares), (v) Allan Mabon (holder of 134 shares), (vi) Eloise Archer represented by Gerard Archer as proxy (holder of 34 shares) and by proxy represented by Bryan Taylor was (vii) Phillip Taylor (holder of 1,001 shares) and (viii) Frontier Properties Ltd. (holder of 1,110 shares). The shareholders present altogether represented the majority of the issued capital of the Company.
9. During the General Meeting it was determined that it was advisable to wind up the Company due to the fact that the Company was of doubtful solvency and could not continue to carry on its business.
10. On motion duly made it was resolved that the Company be wound up voluntarily under the provision of the Companies Act 1992 and that Mr. Andrew Davies, the Petitioner herein be appointed Voluntary Liquidator in the winding up of the Company.
11. The Petitioner provided Notice of the Voluntary Winding Up to the Registrar of Companies on 8th January 2019 and has filed the Voluntary Liquidator's Consent to Act with the Registrar of Companies on 8th January 2019.

12. Further, the Petitioner published notice of the voluntary liquidation and his appointment as voluntary liquidator in the Nassau Guardian on 24th January 2019
13. The Directors of the Company have not filed a Declaration of Solvency with the Registrar of Companies within 28-days of the commencement of the voluntary liquidation as required by Section 219(2) of the *Companies Winding Up Amendment Act, 2011* (“CWUAA”).
14. The Petitioner has carried out a preliminary investigation into the affairs of the Company including an examination of the books and records of the Company and is of the view that the Company is insolvent and therefore required to be wound up under the supervision of the court.
15. The Petitioner is a qualified insolvency practitioner who consents to being appointed as official liquidator of the Company.
16. The Petitioner has experience in liquidations through courts, his professional insolvency credentials, and through his firm Crowe Bahamas which has extensive international connections and experience.
17. As the Petitioner did not receive, within twenty-eight (28) days of the commencement of the liquidation, a declaration of solvency in the prescribed form from the director and on the basis that the Company is insolvent, pursuant to *Section 219* of the CWUAA and *Order 15 Rule 1(1) and Rule 2* of the *Companies Liquidation Rules*, the Petitioner seeks an order for the Voluntary Liquidation of the Company to continue under the supervision of the Court and that the Petitioner be appointed as Official Liquidator of the Company.

AND YOUR PETITIONER therefore humbly prays that:

- i. An Order be made directing that the voluntary winding-up of the Company be continued under the supervision of this Honourable Court;

- ii. Alternatively, that the Company be wound up in accordance with the Companies Act by this Honourable Court;
- iii. Mr. Andrew Davies of Crowe Bahamas, West Bay Street, Suite 0587, PO Box AP-59223, Nassau, Bahamas be appointed Official Liquidator of the Company to continue or to carry out the winding-up of the Company without security; and
- iv. Such further Orders or directions as the Court thinks fit.

AND YOUR PETITIONER will ever pray.

DATED the 8th day of February A.D., 2019


LENNOX PATON
Attorneys-at-Law
Chambers,

3 Bayside Executive Park
West Bay St. & Blake Rd.

Attorneys for the Petitioner the Voluntary Liquidator of Taylor Industries Limited
(In Voluntary Liquidation)

NOTE: This Petition was presented by Lennox Paton Chambers whose address for service is No. 3 Bayside Executive Park, West Bay Street & Blake Rd. Nassau, Bahamas, Attorneys for the Voluntary Liquidator.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Supreme Court, Nassau, on the day of A.D., 2019 at o' clock in the noon.

Any correspondence or communication with the Court relating to the hearing of this petition should be addressed to the Registrar of the Commercial Division of the Supreme Court at Nassau, The Bahamas.

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

**IN THE MATTER OF THE COMPANIES ACT,
Ch. 308**

AND

**IN THE MATTER OF TAYLOR INDUSTRIES (In
Voluntary Liquidation)**

AND

**IN THE MATTER OF THE COMPANIES
(WINDING UP AMENDMENT) ACT, 2011**

PETITION

2019

COM/com/

Lennox Paton
LENNOX PATON

Attorneys-at-Law
Chambers,
3 Bayside Executive Park
West Bay St. & Blake Rd.

Attorneys for the Petitioner, Voluntary Liquidator of Taylor
Industries Ltd. (In Voluntary Liquidation)

Appendix 5

1st April, 2019

BY HAND

The Registrar General
COMPANY DEPARTMENT
Shirley & Charlotte Streets
Nassau, Bahamas



Re: Taylor Industries, Limited Reg. No. 735

Dear Sir/ Madam,

We enclose herewith the following document with respect to the Voluntary Liquidation of the captioned Company.

- Notice of hearing of the Summons for Directions and the Petition.

Kindly acknowledge receipt of the documents by stamping and returning the enclosed copy of this letter.

Yours sincerely,
LEX MANAGEMENT LIMITED


Theresa Davidson (Miss)
Corporate Secretary



AMENDED NOTICE

TAYLOR INDUSTRIES LIMITED ('In Voluntary Liquidation')

TAKE NOTICE that –

1. The above named Company was put into voluntary liquidation on 8th January 2019.
2. A petition has been presented to the Supreme Court of The Bahamas by the Voluntary Liquidator for an order that the liquidation continue under the supervision of the Court.
3. The hearing of the Summons for Directions and the Petition will take place at the Supreme Court, Nassau Bahamas before Her Ladyship the Honourable Madam Justice Diane Stewart on **Monday** the 8th day of April A.D., 2019 at 3:30 p.m. in the afternoon.
4. Any member or creditor of the Company is entitled to appear at the hearing of the petition for the purpose of being heard upon the question of who should be appointed as official liquidator of the Company. Any member or creditor wishing to be heard must serve a notice of appearance upon the Voluntary Liquidator not less than three (3) days prior to the hearing date.

DATED this 28th day of March 2019



Mr. Andrew Davies
Crowe Bahamas

Voluntary Liquidator



Appendix 6

or before the 30th April, 2019 after which date the executrix will proceed to distribute the assets having regard only to the claims of which they shall then have had notice and proof thereof AND NOTICE is hereby given that all persons indebted to the said Estate are requested to make full settlement on or before the date hereinbefore mentioned.

DOLLY YOUNG & ASSOCIATES
 Attorney for the Executrix
 Collins Avenue, 9th Terrace
 Nassau, The Bahamas

(A. 1. 12. 26)

NOTICE

TAYLOR INDUSTRIES LIMITED
 ('In Voluntary Liquidation')

TAKE NOTICE that -

1. The above named Company was put into voluntary liquidation on 8th January 2019.
2. A petition has been presented to the Supreme Court of The Bahamas by the Voluntary Liquidator for an order that the liquidation continue under the supervision of the Court.
3. The hearing of the Summons for Directions and the Petition will take place at the Supreme Court, Nassau, Bahamas before Her Ladyship the Honourable Madam Justice Diane Stewart on Tuesday the 8th day of April A.D., 2019 at 3:30 p.m. in the afternoon.
4. Any member or creditor of the Company is entitled to appear at the hearing of the petition for the purpose of being heard upon the question of who should be appointed as official liquidator of the Company. Any member or creditor wishing to be heard must serve a notice of appearance upon the Voluntary Liquidator not less than three (3) days prior to the hearing date.

DATED this 28th day of March 2019,

MR. ANDREW DAVIES
 Crowe Bahamas
 Voluntary Liquidator

(A. 29, A. 1)

FINANCIAL MARKET BRIEF



March 29, 2019

LOCAL MARKET SUMMARY

The local market ended this week with 2,255 shares crossing the exchange with 10 trades to accumulate a value of \$33,926.55. The BIX/All-Share Index gained 135 points or 0.054 percent to end the week at 2,119.29. Year-to-date the Index is up 9.85 points or 0.466 percent.

This week's volume and value leader was Cable Bahamas Ltd. (CBL) moving 5,500 shares in three trades with a value of \$11,965.00. The remaining volume this week was attributed to: APD Limited (APD) - 15 shares in one trade, Bahamas Property Fund (BPF) - 200 shares in one trade, Fico (FIC) - 350 shares in two trades, CIBC First Caribbean International Bank (CIB) - 200 shares in one trade and FOCOL (FCL) - 2,000 shares in two trades.

BIX INDEX	
29-Mar-19	2,119.29
Weekly %	0.05%
YTD %	0.47%
Market Cap \$	3,228

MARKET MOVERS	
Daily Volume Avg.	1,859
Advancers	2
Decliners	2
Unchanged	30

COMPANY NAME	CLOSING PRICE	1-WEEK CLOSING PRICE	CHANGE %	52-WEEK HIGH/LOW	VOLUME
Advancers					
Enter Incubator Ltd	\$9.15	\$9.04	1.2%	8.077-9.25	2,000
FICO	\$6.4	\$6.45	-0.8%	4.47-7.03	2,000
Decliners					
Cable Bahamas	\$2.15	\$2.17	-0.9%	1.60-2.10	5,500
Consolidated Water	\$2.27	\$2.26	0.4%	1.74-2.29	2,000
Dividends					
Company Name	Dividend Rate	Ex-Dividend Date	Payment Date		
Company Name	0.004	27-Mar-19	28-Mar-19		
Company Name	0.009	28-Mar-19	29-Mar-19		

NOTICES

Bank of The Bahamas (BOB): The board of directors of Bank of The Bahamas Limited ("the Bank") has approved the partial redemption of the remaining preference shares effective December 27, 2018. The board has also declared and paid a portion of the outstanding dividend payment to all classes of preference shareholders from net income of Bank. The bank expects to pay the remainder of outstanding dividends in the near future.

Enter Incubator (ENI): Annual general meeting to be held on May 15, 2019 at Halifax Convention Centre, Nova Scotia, Canada.

FOCOL Holdings (FCL): The board of directors on February 21, 2019 determined to undertake a short term buyback program of ordinary shares with immediate effect. The buyback program is expected to last for a three month period after which the board may consider extending it. The company plans to cancel all the share purchases.

MYCIB (MYC): Annual general meeting to be held on Thursday April 25, 2019 at 6:30 pm in the REC Auditorium, Franklin K. Wilson Graduate Centre, University of The Bahamas, University Drive, College Hill Campus, Nassau, N.E. Bahamas. (U) has applied for and received approval from Bahamas International Securities Exchange to extend the filing date for public (U) of its 2018 audited financial statements to March 31, 2019. (U) Advice that Nathaniel Boney, managing director REC Finco, will be resigning as a director and managing director of the

GLOBAL MARKETS OVERVIEW

INDEX	1WEEK	1MO	3MO	1YR
S&P 500	0.0%	0.2%	0.8%	1.3%
DAX	0.0%	0.1%	0.5%	0.7%
Nikkei	0.0%	0.1%	0.4%	0.6%
Hang Seng	0.0%	0.1%	0.3%	0.5%
ASX	0.0%	0.1%	0.2%	0.4%
FTSE 100	0.0%	0.1%	0.3%	0.5%
IBEX	0.0%	0.1%	0.2%	0.4%
SEMI	0.0%	0.1%	0.2%	0.4%
EURO	0.0%	0.1%	0.2%	0.4%
RUSSIA	0.0%	0.1%	0.2%	0.4%
CHINA	0.0%	0.1%	0.2%	0.4%
INDIA	0.0%	0.1%	0.2%	0.4%
BRAZIL	0.0%	0.1%	0.2%	0.4%
COMMODITIES				
Gold	0.0%	0.1%	0.2%	0.4%
Oil	0.0%	0.1%	0.2%	0.4%

company effective April 4, 2019 and June 30, 2019 respectively. Ericka Rolle, erst vice president, Specialized Sales Force, REC Finco, will be appointed as director and managing director of the company effective April 4, 2019 and July 1, 2019, respectively subject to required approvals.

Colina Financial Advisors Ltd. ("CFAL") 3rd Floor 308 East Bay Street, Nassau, Bahamas; Tel. 242-502-9700; Email: info@cfal.com

acted inappropriately," he said. "If it is suggested I did so, I will listen respectfully. But it was never my intention."

The allegation was made in a New York Magazine article written by Lucy Flores, a former Nevada state representative and the 2014 Democratic nominee for Nevada lieutenant governor.

Flores wrote that she and Biden were waiting to take the stage during a rally in Las Vegas before the 2014 election. "I felt two hands on my shoulder. I froze. Why is the vice president of the United States touching me?" Flores wrote. "He proceeded to plant a big slow kiss on the back of my head."

at ports of entry were reassigned to help manage migrants. Homeland Security Secretary Kirstjen Nielsen asked for volunteers from non-immigration agencies within her department, sent a letter to Congress late this past week requesting resources and broader authority to deport families faster, and she met with Central American and Mexican officials.

The efforts are being made while President Donald Trump is doubling down on threats to shutter the US-Mexico border entirely, a move that would have serious economic repercussions for both the US and Mexico but wouldn't stop migrants from crossing between ports. His administration also announced it was cutting aid to the Central American countries home to most of the migrants.

Right now, about 60 asylum



CENTRAL American migrants wait for food in El Paso, Texas, on Wednesday. In a pen erected by US Customs and Border Protection. Photo: Cedar Atanasi/AP

seekers a day also returned to Mexico at the San Ysidro, Calexico, and El Paso ports to wait out their cases, the official said. They are allowed to return to the US for court dates. The plan was announced January 29, partially to deter false claimants from coming across the border. With a backlog of more than 700,000 immigration cases, asylum seekers can wait years for their cases to progress, and officials say some people game the system in order to live in the US.

Officials hope to have as many as

300 people returned per day by the end of the week, focusing particularly on those who come in between ports of entry, said the official, who had knowledge of the plans but was unauthorised to speak publicly and spoke to The Associated Press on condition of anonymity.

But the process so far has been slow-going, and such a sizeable increase may be difficult to achieve. The plan has already been marred by confusion, scheduling glitches and an inability by some attorneys to reach their clients. In San Ysidro

detention and ambulance on the border. Arrests are rare, many to a 12-year-high than half of those stopped as families; many of the seekers who generally tiptoe in instead of trying capture. Guatemala and have replaced Mexico a countries.

Democratic congressmen expressed deep concern the administration wanted "horrible" and "immoral" noting its failed hardline policies have created heartbreak and horror.

"Democrats reject a to let the administration little children, and we anti-immigrant and attacks from this President. Speaker Nancy Pelosi statement.

NOTICE

TAYLOR INDUSTRIES LIMITED ("In Voluntary Liquidation")

TAKE NOTICE that -

1. The above named Company was put into voluntary liquidation on 8th January 2019.
2. A petition has been presented to the Supreme Court of The Bahamas by the Voluntary Liquidator for an order that the liquidation continue under the supervision of the Court.
3. The hearing of the Summons for Directions and the Petition will take place at the Supreme Court, Nassau Bahamas before Her Ladyship the Honourable Madam Justice Diane Stewart on Monday the 8th day of April A.D., 2019 at 3:30 p.m. in the afternoon.
4. Any member or creditor of the Company is entitled to appear at the hearing of the petition for the purpose of being heard upon the question of who should be appointed as official liquidator of the Company. Any member or creditor wishing to be heard must serve a notice of appearance upon the Voluntary Liquidator not less than three (3) days prior to the hearing date.

DATED this 1st day of April 2019.

Mr. Andrew Davies
Crowe Bahamas
Voluntary Liquidator

MUELLER REPORT TO BE RELEASED 'BY MID-APRIL'

WASHINGTON
Associated Press

A REDACTED version of special counsel Robert Mueller's report on the Russia investigation will be sent to Congress by mid-April and will not be shared with the White House beforehand, Attorney General William Barr said on Friday.

Barr's timeline sets up a possible showdown with House Democrats, who insist they see the full report next week.

In his letter, Barr said he shares a desire for Congress and the public to read Mueller's findings, which are included in the nearly 400-page report the special counsel submitted last week.

Barr said President Donald Trump would have the right to assert executive privilege over parts of the report. But he noted that Trump "has stated publicly that he intends to defer to me and, accordingly, there are no plans to submit the report to the White House for a privilege review".

Mueller offered eluded his in when he submitted report last Friday. Barr's page letter to Congress detailed Mueller's conclusions.

Mueller did not Trump campaign or conspired with F wrote; and did a conclusion on whether obstructed justice. he and Deputy General Rod decided Mueller's was insufficient to the president obstruction.

Barr said he is to redact information from the report and helping the Justice Department identify who will be blacked publication.

These include material, inform would compromise sources and information that affect ongoing investigations, including referred to on Department office

Appendix 7

COMMONWEALTH OF THE BAHAMAS

SUPREME COURT

2019

IN THE SUPREME COURT

JUN 18 2019

COM/com/0008

Commercial Division

Nassau, Bahamas

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Official Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT,
2011

ORDER

Dated: this 13th day of June A.D., 2019

By: Her Ladyship the Honourable Madam Justice Diane Stewart

UPON APPLICATION by way of Summons filed herein on 6th June 2019 on behalf of Mr. Andrew Davies of Crowe Bahamas, West Bay Street, Suite 0587, PO Box AP 59223, Nassau, The Bahamas, the Official Liquidator of Taylor Industries Limited ("the Company") ("the Official Liquidator").

AND UPON reading the Second Affidavit of Andrew Davies filed herein on the 13th June 2019.

AND UPON hearing Mrs. Sophia T. Rolle-Kapousouzoglou with Mrs. Olivia J.E. Moss of Counsel for the Official Liquidator.

IT IS HEREBY ORDERED that:-

1. Pursuant to *Section 204(1)* the expenses and all reasonable costs associated with the winding up the Company which are properly incurred in the winding up are to be paid out of the assets of the Company.
 2. The use of Trusts assets for the payment of the expenses and costs of the winding up of the Company are hereby excluded, unless otherwise ordered.
 3. The rates and terms of remuneration for work performed during the course of the liquidation upon which the Official Liquidator was appointed and as agreed by the Company are hereby fixed and approved as set out in the Engagement Letter dated 6th January 2019.
 4. The rates of Messrs. Lennox Paton Counsel and Attorneys-at-Law appointed by the Official Liquidator to advise and represent the Liquidator in the conduct of the winding up of the Company are hereby fixed and approved in accordance with the terms set out in the Engagement Letter of 8th April 2019.
-
5. The costs of this application shall be paid out of the assets of the Company as an expense of the liquidation.
 6. The Official Liquidator has liberty to apply.

REGISTRAR

This Order was drawn up by Messrs. Lennox Paton, 3 Bayside Executive Park, West Bay Street and Blake Road, Counsel and Attorneys acting on behalf of the Official Liquidator.

COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
Commercial Division

IN THE MATTER OF THE COMPANIES ACT,
Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES (In
Official Liquidation)

AND

IN THE MATTER OF THE COMPANIES
(WINDING UP AMENDMENT) ACT, 2011

ORDER

2019

COM/com/0008

Lennox Paton
LENNOX PATON
Attorneys-at-Law
Chambers,
3 Bayside Executive Park
West Bay St. & Blake Rd.
Nassau, The Bahamas

Attorneys for the Official Liquidator of Taylor Industries Ltd.
(In Official Liquidation)

Appendix 8

BUSINESS

COMMONWEALTH OF THE BAHAMAS 2019
 IN THE SUPREME COURT COM/conv0008
 Commercial Division

IN THE MATTER OF
 THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF
 TAYLOR INDUSTRIES LIMITED
 (In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES
 (WINDING UP AMENDMENT) ACT, 2011

NOTICE OF APPOINTMENT OF OFFICIAL LIQUIDATOR

TAKE NOTICE that by Order of the Supreme Court of The Bahamas made on 8th April 2019 by Her Ladyship the Honourable Madam Justice Diane Stewart, the Voluntary Liquidation of Taylor Industries Limited ("the Company") whose registered office is situated at Alexiou, Knowles & Co., St. Andrew's Court, Frederick Street Steps, Nassau, The Bahamas, was ordered to continue under the supervision of the Supreme Court of The Bahamas in accordance with the Companies Winding Up Amendment Act, 2011.

AND FURTHER TAKE NOTICE that Andrew Davies of Crowe Bahamas, West Bay Street, Suite 0587, PO Box AP-59223, Nassau, The Bahamas has been appointed as Official Liquidator of the Company.

AND FURTHER TAKE NOTICE that All Creditors do submit within twenty-eight (28) days of the date hereof any and all claims that they may have against the Company to the Official Liquidator.

AND FURTHER TAKE NOTICE that all information in relation to the Official Liquidation namely, Liquidation Reports, court orders, proof of debt forms, submission of claims and further updates can be accessed at the official liquidation website www.taylorindustries.com.

DATED the 1st day of May A.D., 2019

LENNOX PATON
 Chambers

3 Bayside Executive Park,
 West Bay Street & Blake Rd.
 Nassau, The Bahamas

Attorneys for the Official Liquidator of Taylor

the Public Treasury.

Its successor, though, argued that the Christie administration had failed to provide the unit with any legal basis for its activities. It also argued that it was staffed by foreign accountants, with few to no Bahamians, and no training programme to enable them to take over.

"It's here, starting in earnest, and we feel good about where we're heading and where the process is," Mr Johnson added. "Now the unit has the backing of law and a Cabinet mandate, we feel it will bear fruit once we start getting into it."

Legal Notice

ESTATE OF EZRA HELME HALL

TAKE NOTICE that anyone having a claim against the Estate of **EZRA HELME HALL** late of Rosebud Street off Farrington Road, Nassau, Bahamas, who died on 20th July, 2018, may submit such claim in writing to the law firm of **MAILLIS & MAILLIS**, Chambers, Fort Nassau House, Marlborough Street, Nassau, Bahamas, tel: (242) 322-4292/3, fax: (242) 323-2334 **ON OR BEFORE the 31st July, A.D., 2019.**

COMMONWEALTH OF THE BAHAMAS

2019

IN THE SUPREME COURT

COM/com/0008

Commercial Division

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED

(In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT, 2011

**NOTICE OF APPOINTMENT OF
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AND FURTHER TAKE NOTICE that all information in relation to the Official Liquidation namely, Liquidation Reports, court orders, proof of debt forms, submission of claims and further updates can be accessed at the official liquidation website www.taylor-industries.com.

DATED the 1st day of May A.D., 2019

LENNOX PATON

Chambers

3 Bayside Executive Park,
West Bay Street & Blake Rd.
Nassau, The Bahamas

Attorneys for the Official Liquidator of Taylor Industries Limited

Appendix 9



THE COMPANIES ACT, CH. 308

PROOF OF DEBT

Taylor Industries, Limited ("TIL") (In Liquidation)

Additional Information

Unsecured trade creditors

Before completing this form all unsecured trade creditors are advised to read the First Interim Report (the "Report") of the Voluntary Liquidator in order to gain an understanding of the current status of the liquidation. At this stage, the Liquidator does not anticipate there being sufficient realizable assets of the estate to pay unsecured trade creditors as highlighted in section 5 of the Report. As such, in submitting this form, the Liquidator recommends unsecured trade creditors **only** complete sections 1 to 4 below at this stage.

Former employees of TIL as at the commencement of Liquidation

The Liquidator has been provided with employment records by former Management that detail the employment terms of all full time employees of TIL as at January 7, 2019. At the appropriate time the Liquidator will contact these employees. At this stage, in order to reduce administrative time and expense, former employees of TIL are not required to submit a proof of debt to the Liquidator for unpaid termination pay and pay in lieu of notice.

1.	Creditor's Name	
2.	Creditor's address & contact information. Email etc	
3.	Amount of claim :- Principal Interest (if any) Total	

4.	Summarise the basis on which the claim arises	
5.	List of supporting documentation (copies of which must be attached)	
6.	Summarise basis for interest claim	
7.	Interest calculation	
8.	Particulars of any security held including a list of the relevant documentation	
9.	Value of the security and date of the valuation	

Dated this _____ day of _____, 2019

 (Signature of Creditor)

Print Name:

Title:

Instructions for submitting Proof of Debt form

In order of preference:

1. Scan and email to the Liquidator at andrew.davies@crowe.bs
2. Take photo with smartphone and email to andrew.davies@crowe.bs
3. Mail to the Liquidator at Suite # 0587 PO Box AP-59223

Appendix 10

'We can't blindly march into WTO'

FROM PAGE ONE

benefit both Bahamians and local businesses rather than their foreign competitors.

Suggesting that accession should be delayed until The Bahamas accomplished the recommended broad-based reforms to its governance and business processes, he added that the government also needed to phase-in tariff reductions to allow existing businesses to recover the capital tied up in pre-WTO duty and VAT border payments.

Revealing that he had just written a \$70,000 cheque to cover taxes due on two imported pieces of equipment, a sum equivalent to 75 percent of their purchase price, Mr Myers said it was imperative that the government create a "level playing field" for his and other businesses by either phasing-in tariff cuts or providing tax credits.

Arguing that the Oxford Economics study had "validated" his earlier position on WTO accession, he told Tribune Business: "I'm even more so of the opinion that the government has to get its house in order before it accedes to WTO."

"Otherwise they're going to put all these decades-old businesses at risk, and significant risk. That has to be a priority, and we have to start thinking that as opposed to blindly marching into the WTO."

"I caveat by saying I'm not against WTO," Mr Myers added. "I think eventually it's the right way to go. But we have to do it on our terms, do it on terms that are good for Bahamians and Bahamian businesses, not terms that are good for foreigners and foreign businesses."

"That could take a number of years. But it has to be on terms that are favourable to Bahamians and Bahamian businesses. That's imperative. They have not thought out all these significant issues, and that's because the technocrats are not business people. They're not thinking of all the impacts that are going to occur on businesses and business people that have kept the economy afloat for decades."

Mr Myers praised the Oxford Economics report's findings as "balanced", and added: "It still leaves a lot of questions in people's minds. It makes assumptions one hopes pan out in a positive way, but a lot of that depends on the government putting its best foot forward finally."

"It's got to lower the



ROBERT MYERS

cost of business so that we're able to compete on a regional scale, which just isn't the case at the moment. It goes back to the same issue. It's the same issue for manufacturers, it's the same issue for retailers.

"We all operate in a world where power costs are three times that of the US. Our base of operations is simply too high to be competitive on a regional basis, especially for us as we're Florida's nearest neighbour."

"If you're down in Barbados it's a different ball game as they have a lot more distance between themselves and a highly competitive regional rival in Florida. Even in the Caribbean conditions vary."

Mr Myers then called on the government to phase-in WTO-related tariff reductions so that companies such as his own were able to "depreciate" and run-off the high duty payments on imported equipment prior to accession.

Otherwise, he warned, foreign rivals and others that establish after the tariff eliminations/cuts took place will have a significant financial and competitive advantage. "Of great concern to me is that you've got to phase this on so we have

a chance to depreciate these very large duties and taxes," Mr Myers told Tribune Business.

"Otherwise you're going to put people that have invested their lives in The Bahamas at a serious risk of being completely uncompetitive. These are big numbers. I just wrote a cheque yesterday for \$70,000 on two pieces of equipment for duty and VAT. It's 75 percent of the value of the machinery, and I have to depreciate that over the next five to eight years."

"Either do this by phasing it in or giving businesses tax credits back for their duties - the difference between the old rates and what they pay now. When you pay on machinery you get nothing back and pay in advance. We're paying a large tax upfront that has to be depreciated over five to eight years," he added.

"We've got to have some concessions back if we're going into an environment where they cut the duty and the guy starting a business on day one post-WTO will have a cost advantage over those who have paid these massive duties."

"That's simply not fair. It's an inequitable playing field, and a slap in the face to the good business people that have created employment and GDP growth and everything else for many decades before WTO."

While countries are usually allowed to phase-in tariff eliminations and cuts upon joining the WTO, they are typically only permitted three to five years to do so.

YOU CAN MAKE A DIFFERENCE IN THE LIVES OF THE CHILDREN AT RANFURLY

The Ranfurly Home for Children has been a safe haven for thousands of Bahamian children since 1966. The Home provides a safe, structured environment for children who have been orphaned, abused, neglected or abandoned.

YOU can make a difference in the lives of the children at Ranfurly. With your support children can have nutritious food, warm beds and a safe environment where they can discover the joy of being children. For years the children living and learning at Ranfurly have made great social and academic strides.

Their further development requires additional support in the form of educational Home, planned for construction on the Ranfurly property. This residence will cater to teenagers and young adults who are beyond school age, but need accommodation while they find work and gain independence from the Home.

We look forward to your continued support in this worthwhile endeavour.

MEMBERSHIP PACKAGES

Individuals, Families & Corporate Sponsors

- Children Helping Children - \$5 (individual children from ages 6-18)
- Individuals Helping Children - \$50 (individual adults 18 years and over)
- Families Helping Children - \$100

CIRCLE of FRIENDS

- Silver: \$1,500 - \$2,499
- Gold: \$2,500 - \$4,999
- Platinum: \$5,000 plus

OPPORTUNITIES

- Invitations to Ranfurly events
- Assist with fundraising events
- Involvement with special activities
- Adults are eligible to join the Board after three months
- Stay in touch with Ranfurly through website and newsletters

BENEFITS

- Personal fulfillment in knowing you are impacting lives
- Ranfurly children's appreciation and positive response
- Continued support provides stability and comfort care

For more information visit: www.ranfurlynhome.org Please 'like' us on Facebook

Ranfurlly Home for Children, Mackey Street P.O. Box 1413 Nassau, Bahamas 242-393-3115



NOTICE REQUEST FOR PROPOSALS EXTERNAL AUDIT SERVICES

The Utilities Regulation and Competition Authority (URCA) was established on 1 August 2009, as a corporate body, under the Utilities Regulation and Competition Authority Act, 2009.

As the independent regulator, URCA's regulatory remit of the Electronic Communications Sector (ECS) covers radio and television broadcasting, radio spectrum, internet and data, pay-TV and voice telephony; and oversight of Electricity (ES) Sector which includes entities or persons who generate, transmit, distribute or supply electricity throughout The Bahamas.

The Utilities Regulation and Competition Authority (URCA) invites interested entities to submit proposals for the provision of audit services. The term of the audit engagement is for three (3) years - reporting on the financial statements for the years ending 31 December 2019, 2020 and 2021.

The deadline for submission is 14 June 2019 at 4:00pm. A copy of the Request for Proposal (RFP) may be downloaded from URCA's website at www.urcabahamas.bs/

Crowe

Taylor Industries, Limited
(In Liquidation)

ELECTRICAL CONTRACTING TOOLS FOR SALE

INVENTORY IS BEING OFFERED ON A **WHOLESALE BASIS ONLY TO PRE-QUALIFIED BIDDERS**

Please contact the Liquidator at andrew.davies@crowe.bs for further information and terms and conditions of sale.

COMMONWEALTH OF THE BAHAMAS 2014
IN THE SUPREME COURT CLE/gen/0196
Common Law & Equity Division
BETWEEN
SUNSHINE FINANCE LTD. Plaintiff
AND
DEMEKO SAUNDERS First Defendant
AND
MAGDALEINE SAUNDERS Second Defendant
AND
MCNITA T. DANIELS Third Defendant
TO: Demeko Saunders TO: Magdaleine Saunders TO: McNita T. Daniels
Nassau, The Bahamas Nassau, The Bahamas Nassau, The Bahamas

TAKE NOTICE that

- A Writ of Summons filed herein has been issued in the Supreme Court of The Bahamas by Sunshine Finance Ltd., by the Plaintiff herein against you, Demeko Saunders, Magdaleine Saunders and McNita T. Daniels.
- On the 14th February, 2019, an Order was made in the Supreme Court by Registrar in Supreme Court Action No.2014/Cle/gen/0196, it was ordered that service of the said Writ of Summons against the Defendants, Demeko Saunders, Magdaleine Saunders and McNita T. Daniels to be effected by way of this Advertisement.

Dated the 19th day of March, A.D.2019

SHARON WILSON & CO.
Chambers
Delvet House
Shirley Street East at Highland Terrace
Nassau, Bahamas

COMMONWEALTH OF THE BAHAMAS 2016
IN THE SUPREME COURT CLE/gen/0187
Common Law & Equity Division
BETWEEN
SUNSHINE FINANCE LTD. Plaintiff
AND
ELLARENSE E. BURROWS First Defendant
AND
SIMONE L. BURROWS Second Defendant
AND
TIFFANY BURROWS Third Defendant
TO: Ellarense E. Burrows TO: Simone L. Burrows TO: Tiffany Burrows
Nassau, The Bahamas Nassau, The Bahamas Nassau, The Bahamas

TAKE NOTICE that

- A Writ of Summons filed herein has been issued in the Supreme Court of The Bahamas by Sunshine Finance Ltd., by the Plaintiff herein against you, Ellarense E. Burrows, Simone L. Burrows and Tiffany Burrows.
- On the 12th February, 2019, an Order was made in the Supreme Court by Registrar in Supreme Court Action No.2016/Cle/gen/0187, it was ordered that service of the said Writ of Summons against the Defendants, Ellarense E. Burrows, Simone L. Burrows and Tiffany Burrows to be effected by way of this Advertisement.

Dated the 19th day of March, A.D.2019

SHARON WILSON & CO.
Chambers
Delvet House
Shirley Street East at Highland Terrace
Nassau, Bahamas
Attorneys for the Plaintiff

Top resort owner targets last Hotel Corp property

FROM PAGE ONE

and all I would say is that Brian Hew is looking seriously at it and he obviously comes to the table with a wealth of experience in operating a hotel in Andros.

"He would be wonderfully positioned to successfully operate a hotel property in Andros. Not only have his properties been successful, but he's won endless awards

for a fantastic property and created opportunities for Bahamians. These are very high-end customers [at Kamalame Cay] that are economically impactful on Andros.

"I'm very excited that he's interested and we'll see where it takes us. As far as I'm aware it's still at the Hotel Corporation level. He's doing his due diligence and hasn't gotten into the details yet. I'm not quite sure where in the process he is. He's

still, I think, contemplating what the details of the deal look like and, because it's owned by the Hotel Corporation, it has to go to the government for final approval."

Kamalame Cay is a family run, high-end boutique resort featuring private villas and beach houses in a 96-acre setting. It consistently attracts both high-end clients and positive reviews from the global travel media, and provides multiple

amenities and experiences in close proximity to the Great Barrier Reef.

"When Brian Hew puts his mind to it, with the learning curve he has gone through in building a successful hotel in Andros he has a very high chance of developing and creating a successful project there [at the Lighthouse Club], so I'm excited he's interested in it," Mr D'Aguilar reiterated to Tribune Business.

The Lighthouse Club's sale will complete the government's 27-year bid to completely exit ownership involvement in the Bahamian hotel industry, the Grand Lucayan situation excepted, and even here it is seeking to close a sale to the ITM Group/Royal Caribbean joint venture.

the financial resources and wherewithal to be the primary shareholder, owner and operator, so it's better to put it into the hands of people know how to do that because that way is most economically impactful and empowers Bahamians. We're all about giving entrepreneurial opportunities."

Numerous attempts to sell the 20-room Lighthouse Club, whose Fresh Creek-based amenities include a 30-slip marina, pool and tennis court on 11 acres of beachfront land, have been made before with little success.

The last Ingham administration was trying to negotiate a sale to Illinois-based Scheck Industries when it left office in May 2012, in a bid to end financial bleeding that was costing the Hotel Corporation some \$500,000 per year.

Under the proposed agreement with the then-government, land and investment incentives would have been released to Scheck in accordance with "time-frames and milestones for development".

The company had proposed a \$15m investment in the first phase, and construction and full-time jobs of 50-plus, but nothing further was heard with Scheck once the last Christie administration took office.

Tribune Business then revealed in 2014 that rival Bahamian-led bids with strong Andros connections were battling to

acquire the Lighthouse Club. Prescott Smith, owner of Stafford Creek Lodge, confirmed he was heading one group, while Vanlock Fowler, owner of Nassau-based All Purpose Steel Company, confirmed he was part of another.

Again, though, no deal was closed. The property remains shuttered, with the Matthew-related damage not repaired, resulting in the Minnis administration offering the assets on an 'as is' basis when it began marketing the Lighthouse Club for sale in September 2017.

Frederick McAlpine, the former Hotel Corporation chairman, told Tribune Business last year it had managed to save taxpayers some \$250,000 by terminating the Lighthouse Club's 20-plus staff and paying them due severance after the Christie administration kept them on despite the hotel being closed.

Mr Rodgers could not be reached for comment yesterday on the fate of his proposal, despite Tribune Business leaving a message on his cell phone. Michael Scott, the Hotel Corporation's chairman, said he was in a meeting and asked this newspaper to call him back, but he could not be contacted when we did so.

Mr Rodgers, in a December 2018 interview on his group's plans for the Lighthouse Club, said they planned to create the country's "first 100 percent green resort" through a \$7m investment that would expand the property and create an initial 40-50 jobs.

Pledging to restore the resort to "its old glory", he added that the group was seeking to exploit Andros's "eco-friendly environment" through the implementation of renewable energy sources such as solar and biomass.

Mr Rodgers said the resort's marina and location, especially its proximity to Nassau, meant they would target the domestic - as well as international - tourism market, as he expressed a willingness to work with the Ministry of Tourism and other Andros resorts to "create synergies" and market the entire island.

COMMONWEALTH OF THE BAHAMAS 2016
 IN THE SUPREME COURT CLE/gen/01654
 Common Law & Equity Division
 BETWEEN
 SUNSHINE FINANCE LTD. Plaintiff
 AND
 OSARUMWENSE IDAH Defendant
 TO: Osarumwense Idah
 Nassau, The Bahamas
 TAKE NOTICE that:
 1. A Writ of Summons filed herein has been issued in the Supreme Court of The Bahamas by Sunshine Finance Ltd., by the Plaintiff herein against you, Osarumwense Idah.
 2. On the 13th February, 2019, an Order was made in the Supreme Court by Registrar in Supreme Court Action No 2016/Cle/gen/01654, it was ordered that service of the said Writ of Summons against the Defendant, Osarumwense Idah to be effected by way of this Advertisement.
 Dated the 19th day of March, A.D. 2019
 SHARON WILSON & CO.
 Chambers
 Delvest House
 Shirley Street East at Highland Terrace
 Nassau, Bahamas
 Attorneys for the Plaintiff

COMMONWEALTH OF THE BAHAMAS 2018
 IN THE SUPREME COURT CLE/QUE/01197
 Common Law and Equity Division
 IN THE MATTER OF THE Quoting Titles Act Chapter 393 Statute Law of the Commonwealth of The Bahamas
 AND
 IN THE MATTER OF ALL THAT piece parcel or lot of land being Lot Number Eight (8) in Block Number Forty-Six (46) in the Engleston Subdivision situate on the Southern Side of Moore Avenue in the Central District of the Island of New Providence one of the Islands of the Commonwealth of The Bahamas which piece parcel or lot of land bounded on the NORTH by a public road known as Moore Avenue and running thereon Forty and Forty-One hundredths (40.41) feet on the EAST by Private subdivision and running thereon Ninety-Nine and Twenty-three hundredths (99.23) feet on the SOUTH by a public road known as Humeswood Street and running thereon Forty Four and Forty-Seven hundredths (44.87) feet and on the WEST by its number seven (7) in the said Block Number Forty Six (46) Engleston and running thereon Ninety-Nine and Eighty-Seven hundredths (99.87) feet.
 AND
 IN THE MATTER OF THE Petition of FENRICK A. HEPBURN
NOTICE OF PETITION
 Take notice that by Petition filed in the Supreme Court of The Bahamas on the 12th day of October, A.D. 2018 by FENRICK A. HEPBURN of the Subdivision known as Stapledon Gardens in the Western District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas (hereinafter called "the Petitioner") claims to be the owner in fee simple in possession of the above captioned piece parcel or lot of land and has made application to the Supreme Court of the Commonwealth of The Bahamas under section 3 of The Quoting Titles Act 1959, to have his title to the said piece parcel or lot of land investigated and the nature and extent thereof determined and declared in a Certificate of Title to be granted by the Court in accordance with the provisions of the said Act.
 A plan of the said land may be inspected during normal office hours in the following places:
 1. The Registry of The Supreme Court, The British American Building, George Street, Nassau, Bahamas.
 2. The Chambers of Cedric L. Parker & Co. No. 9 Herculim "Rusty Bethel Drive", Nassau, The Bahamas.
 Take notice that any person having dower or right of dower or any adverse claim or a claim not recognized in the Petition must on or before the expiry of Thirty (30) days following final publication of this Notice file in the Supreme Court and serve on the Petitioner and the undersigned a Statement of his Claim in the prescribed form, verified by an Affidavit to be filed therewith together with a plan of the area claimed and an abstract of title to the said area claimed by him. Failure of any such person to file and serve a Statement of his Claims on or before the Thirtieth (30th) day following final publication of this Notice will operate as a bar to such claim.
 CEDRIC L. PARKER & CO.
 Chambers
 Neil's Court
 9 Herculim (Rusty) Bethel Drive
 Nassau, The Bahamas
 Attorneys for the Petitioner

Taylor Industries, Limited
 (In Liquidation)
INVENTORY FOR SALE
 Electrical, Appliances, tools, parts, fixtures, wire
 INVENTORY IS BEING OFFERED BY CATEGORY ON A WHOLESALE BASIS ONLY TO PRE-QUALIFIED BIDDERS
 Please contact the Liquidator at andrew.davies@crowe.bs for further information and terms and conditions of sale.

Crowe
Taylor Industries, Limited
 (In Liquidation)
INVENTORY FOR SALE
 Electrical, Appliances, tools, parts, fixtures, wire
 INVENTORY IS BEING OFFERED BY CATEGORY ON A WHOLESALE BASIS ONLY TO PRE-QUALIFIED BIDDERS
 Please contact the Liquidator at andrew.davies@crowe.bs for further information and terms and conditions of sale.

REQUEST FOR EXPRESSIONS OF INTEREST
INDIVIDUAL CONSULTANT
 Financial Specialist Consultant for the Citizen Security and Justice Project
 Institution: Inter-American Development Bank
 Country: The Commonwealth of The Bahamas
 Project: Citizen Security and Justice Project
 Project Number: 344-1093
 Loan Number: 349600C/SH
 Process/Id No.: 51
 Sector: Citizen Security
 Deadline: April 18th, 2019
 The Ministry of Finance of the Commonwealth of The Bahamas has received financing from the Inter-American Development Bank (IDB), and intends to apply part of the proceeds under the Citizen Security and Justice Project for a consultant to be a Financial Specialist Consultant for the Citizen Security and Justice Project. The objective of this consultancy is to manage all accounting and financial reporting for the project in accordance with the IDB/Bahamas communication best practices and guidelines.
 The main activities are as follows:
 • To plan and implement all financial activities under the Citizen Security and Justice Project, providing advice on financial topics to the PIU/Project Manager (PM), focusing on the following tasks:
 • Ensuring effective planning and monitoring of financial activities;
 • Ensuring effective and efficient implementation and management of financial activities;
 The Government of The Commonwealth of The Bahamas now invites eligible consultants to indicate their interest in providing financial services. Interested consultants should provide their CVs and information demonstrating that they are qualified to perform the services (description of similar assignments, experience in similar conditions). The duration of the contract is 1 year with the possibility of being renewed based on satisfactory performance evaluation.
 Consultants will be selected in accordance with the procedures set out in the Inter-American Development Bank Policies for the Selection and Contracting of Consultants Financed by the Inter-American Development Bank GN-2350-9 and is open to all eligible bidders as defined in the policies. Interested consultants may obtain further clarification on the technical aspects or scope of services from Everette Sweeting, Procurement Specialist, Ministry of National Security, everettesweeting@bahamas.gov.bs, tel. (242) 502-3300 during office hours between 9:00am to 5:00pm Monday - Friday, except on public holidays. Expressions of interest inclusive of CVs must be submitted to the address below in person, or by e-mail csaj@bahamas.gov.bs on or before April 18th, 2019.
 Permanent Secretary
 Ministry of National Security
 REF: Request for Expressions of Interest: Financial Specialist for the Citizen Security and Justice Project
 Charlotte House, Shirley and Charlotte Street
 P.O. Box N-3217
 Nassau, N.P., The Bahamas
 (242) 522-3300

NATIONAL NEWS

Govt to spend \$6 mil. on 500 CCTVs

JASPER WARD
Guardian Staff Reporter
jasper@nassguard.com

The government will spend nearly \$6 million on the acquisition of 507 closed-circuit television (CCTV) cameras, Minister of National Security Marvin Dames said. He said Cabinet approved the acquisition of the cameras in late April. "As far as the CCTV is concerned...Cabinet would

have already approved the acquisition of I think it's 507 cameras to add to the recurring complement," Dames said. "We're in the process now of just finalizing the contract with a local Bahamian group." Asked for the cost of the cameras, the minister said, "It will cost \$5,911,000." He said the cameras would be introduced no later than June. He said, "It's just final-

“As far as the CCTV is concerned...Cabinet would have already approved the acquisition of I think it's 507 cameras to add to the recurring complement.”

-MARVIN DAMES

izing the contract [and] ensuring that we get the best available deals for the

Bahamian people. "Just examining contracts in the past, most of them as

you would've heard, would disadvantage the Bahamian people. So, we just want to ensure that any contract that we sign off on puts the Bahamian people in the best possible position and does not disadvantage the people of The Bahamas." As a part of his 2018 policing plan, the commissioner of police called for the acquisition of body cameras for officers and first responders; the expansion of the CCTV program; the

implementation of drone technology in appropriate areas; and the expansion of the DNA laboratory, as well as the creation of a digital media department. The government has budgeted \$3 million for capital investment in its CCTV program for the 2018/2019 fiscal year. In August, Dames said the government had completed the request for proposals for its CCTV camera program.

Skills gap in The Bahamas a 'serious concern'

RACHEL KNOWLES
Guardian Staff Reporter
rachel@nassguard.com

Minister of Labour Dion Foulkes said yesterday that the government is "extremely concerned" about the number of skilled Bahamians who are able to take advantage of career opportunities in the country. A recent World Trade Organization (WTO) Impact Assessment by global forecasting and quantitative analysis firm Oxford Economics found that Bahamian workers lack the necessary skills and education for firms to adequately perform in a global economy which contributes to the high unemployment in comparison with other countries in the region. "It is a very serious issue,"

Foulkes said in the Senate during debate on the amendments to the Immigration Act. "It's something that's been brewing for a very long time. It just didn't happen overnight. "But we do have a serious skills gap in The Bahamas," Foulkes said that while the Oxford Economics report was the most recent example, other international groups have made mention of the issue in the past. He said a 2012 report by the Inter-American Development Bank (IDB) found that a majority of employers in the country cited the lack of specific skills, soft skills and numeracy and literacy skills, as their main difficulties in recruiting staff. The lack of skills were also cited as primary reasons for dismissals.

"Overall, the analysis tells that more integration is needed between the private sector labor demand and the provision of training in the country," he said. "The report reinforces that investing successfully in labor force skills development can be a main driver of economic and social growth, and will demonstrate that upgradable technical and soft skills is key for increasing productivity and competitiveness, adapting to the new technologies and creating stable work opportunities for Bahamian workers." He added, "The government of The Bahamas is extremely concerned about the lack of skilled Bahamians to take advantage of certain jobs in The Bahamas. "We have, in conjunction with the private sector and



Dion Foulkes.

organized labor with the trade unions recognized that a significant gap exists between the current and future labor needs in The Bahamas and the skills to

meet those needs by the workforce. "Despite past efforts to ameliorate this need, there persists a regular struggle by Bahamian employers to find sufficient local staff with the necessary technical and soft skills. Conversely, Bahamians are challenged to obtain the requisite skills training due to the lack of tuition opportunities and funding. "In certain industries this is noted to create an uneven dependence on foreign talent and skills. "This creates tension between labor and immigration policies and functional practices necessary for the local industries to thrive, and this is a particular problem in our second city of Grand Bahama. The longstanding negative impact of this disparity has contributed to critically limited growth of certain private sector areas, and subsequently minimal economic development and direct economic benefits for the Bahamian workers."

IMMIGRATION | A 'great need' for tech industry

Continued from page A3 visas they issue from some 65,000 down to 45,000. "Those, you might have heard me say before, are gobbled up in four days of becoming online. "And, so, therefore, there's a great need for that industry..." He added that there are a number of companies interested in investing in The Bahamas, noting that Dell is hosting a convention in The Bahamas soon with 1,400 delegates. Symonette said the government sees a viable industry in tech in Grand Bahama. He also addressed the question as to why the minimum to start business is \$250,000 as opposed to a higher figure. Symonette said advances in technology have reduced

the overhead cost of doing business. He added that the figure does not stop Bahamians from getting into business, however, he admitted that there needs to be a way for Bahamians to get easier access to capital. "Any of you know that you go into the bank they want too many documents to get a loan, so we have to find a way to increase the ease of getting business," he said. The second issue some raised about the amendment is that many foreigners will be allowed to come in for certain business reasons for 14 days without the need for a work visa. "The average tourist in The Bahamas is here for about 2.9 days, so there's some issue...when you fill out the immigration form

to come in, there's a section [that asks] are you visiting for business," Symonette said. "Even though you tick yes, the immigration officer has the right to refuse you entry. "All you have to do is look at the Immigration Act, it had draconian powers. A lot of people don't realize it, but the immigration officer at the border has the right to refuse you entry into this country, full stop. "So, this new policy which [is] enshrining in law is an attempt to make sure discretion is very clear cut [and] the bill says what you're coming in for. "So, if you're a director a CEO and so on and so forth, you come in for a maximum of two weeks to attend meetings." He added that if the government keeps a restricted environment on business, the country will cease to grow. Last month, Bahamas Bar Association President Kahil Parker criticized the government for not consulting with the bar, claiming the changes would undermine the sovereignty of The Bahamas. However, Symonette said

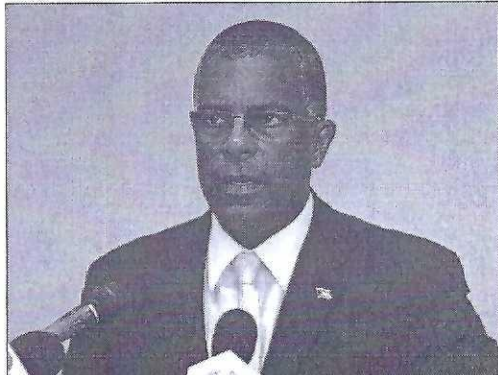
a number of top Bahamian law firms were consulted about the bill. "We consulted a number of people," he said. "I personally went to a number of the top law firms in The Bahamas and discussed this whole issue. "We dealt with the Association of International Bank & Trust Companies, The Bahamas Financial Services Board, all of whom have subsidiary members. "The tourism industry was consulted. Matter of fact, in a lot of cases these were people driving the amendments and so, therefore, yes, there was consultation. "Did I speak to Kahil Parker as head of the bar association? No. The Immigration (Amendment) Bill, 2019 was passed in the House of Assembly last month. The bill seeks to provide exemptions for work permits in the country. Nineteen members voted in favor of the bill; Cat Island, Rum Cay and San Salvador MP Philip Brave Davis voted against it; Pineridge MP Frederick McAlpine abstained and 17 members were absent.

Anger management for child abuse couple

ARTESIA DAVIS
Guardian Senior Reporter
artesia@nassguard.com

The guardians of a teenager yesterday admitted causing grievous bodily harm to her. Lawyers for Melissa Adams, 35, and Kieron Stuart, 36, said the severe beating of the 14-year-old on March 18 with a PVC pipe was an isolated incident. Attorneys Tony Scriven for Adams and Bernard Ferguson for Stuart described the beating as discipline that got out of hand. Both lawyers asked Magistrate Samuel McKinney not to send the convicts to prison. According to the prosecutor, Inspector Philip Davis, the matter was reported to

police a week later when the victim's friend alerted a guidance counselor at school. The girl was taken to hospital and her injuries were described as serious, Davis said. Social Services stepped in and removed the child from the home. McKinney ordered each convict to pay \$1,500 into court to assist with the maintenance of the child. If the money isn't paid by May 17, they will be jailed for a year. McKinney also ordered them to complete anger management classes to avoid spending six months in prison. They return to court on December 2 for a status hearing.



Fred Mitchell.

Taylor Industries, Limited
(In Liquidation)

NOTICE OF PENSION BENEFITS

The following former employees of Taylor Industries, Limited:

- Andrew Hillhouse
- Ronald Johnson
- Stephen Rolle
- Stefan Russell

Are asked to contact the following persons to assist with the processing of pension benefits

Dovella Ewing, CFAL - doewing@cfal.com Tel: 502-7010
Andrew Davies, Liquidator - andrew.davies@crowe.bs

Valid identification will need to be provided

TWO MEN KILLED IN THE NEIGHBOURHOOD THEY HAD CALLED HOME THEIR ENTIRE LIVES



ROSALIE BAIN issued an emotional plea to residents living in inner-city communities like hers.
Photo: Terrel W Carey Sr/Tribune Staff

Guns are destroying us. We need to bring back a love for each other. We need understanding

from page one

myself questioning is where in the world all these guns coming from? Guns are destroying us and no one, I mean no one, can tell us where or why these guns coming here. You have guns ripping our people apart and the powers, [people in control] aren't saying anything about the guns.

"This my second son gone like this and I need to know now, where are these guns coming from? They have to be coming from somewhere.

"Go look at these killings... these are guns coming from somewhere unknown, blowing up the lives of people. We have to put our foot down," she said.

Ms Bain issued a plea to residents living in inner-city communities like the one encompassing her Parker Street home - Bain and Grants Town - to do more to uplift the members of their neighbourhoods.

If the scenes of both her sons' murders were mapped by constituency, both would have fallen under the boundaries of Bain and Grants Town.

Effectively, the two men were killed in the neighbourhood they had called home their entire lives.

"I am hoping that the children see what this is doing to them and their families. It needs to stop. It's too much," the distraught mother said. "Too much killings, too much violence and it seems to be stuck in the hood. I grow up [in this same community], it was nothing like this."

On the issue of violence in the inner-city, she added: "Now every day it's something else. We are getting our families destroyed and bringing about hurt after hurt. It needs to stop.

"It's getting worse. Every day somebody is getting hurt. You might not hear of it, but every day someone in our neighbourhood is getting hurt. We need to bring

back a love for each other. It has to stop. This community is too small. We need each other.

"This goes beyond the church and the schools... it is up to us and what we work to make better. We need love. We need understanding.

"If all of us grow up together, how can I do harm to you? We can disagree, but if I have real love for you, I can't hurt you. This one killing that one and that one killing this one, why? It has to be a reason. We need love, man. We need understanding."

Recalling her sons' deaths, Ms Bain said she turned to prayer for her basic survival, telling *The Tribune* her grief comes and goes moment to moment.

In the lead up to Mother's Day this Sunday, she said her eldest son had already started preparing to make the day special for her,

given the earlier loss of her younger son.

"Just a couple of days ago he was sitting down with me making Mother's Day plans to go to church and do something after that; now all of that has been wiped away, come to an end, come to a full stop," she said.

"Me and Barron have also been close. But after the death of [TJ] we grew closer because he saw what that did to me. My boys were like my friends. They looked out for me in a way that made me happy to be their mother. Them two together, they were close and they were the ones that made it happen for our family.

"They had their little moments, but they were close."

She continued: "I'm trying to cope. While I have other kids, on a day like that you want them all there. It was already going

to be tough without [TJ], but now Barron... I have to just take it one day at a time.

"Until I lay him to rest, I have to go just one day at a time."

Neither of the two brothers left behind children.

Ms Bain said her memories of them will live on in the good they did for her and her remaining kids.

As of yesterday, Ms Bain said she was still struggling to financially recover from the cost incurred from the

burial of her younger son.

She said her family will now "weather a storm" to make another funeral possible.

"We are a set of people that know how to come together now and weather this storm. It will be rough, but we will have to find a way to get this done," Ms Bain said, sitting at her dining room table.

"God has never forsaken me, and in this circumstance, I know he will see me and my family through."

AK-47 FOUND ON STREET

POLICE seized an AK-47 automatic rifle from the streets of New Providence on Tuesday.

Shortly before 3am, South Western Division officers assisted by other officers acting on information, searched a bushy area on Sierra Leone Drive, Flamingo Gardens and recovered the rifle with 36 rounds of ammunition.

No arrest was made in connection to this incident.

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"QUOTE OF THE DAY"

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Taylor Industries, Limited (In Liquidation)

NOTICE OF PENSION BENEFITS

The following former employees of Taylor Industries, Limited:

- Andrew Hillhouse
- Ronald Johnson
- Stephen Rolle
- Stefan Russell

are asked to contact the following persons to assist with the processing of pension benefits.

Dovella Ewing, CFAL - dovewing@cfal.com Tel: 502-7010
Andrew Davies, Liquidator - andrew.davies@crowe.bs

Valid identification will need to be provided

Manufacturers not convinced of WTO merits

FROM PAGE ONE

"bound" - and unable to be increased - once this nation joined.

Pointing out that Oxford Economics' estimate of a 4,000-strong sector workforce was just 450 less than financial services to highlight its importance to employment, the BLIDC also highlighted the report's assertion that those workers would struggle to find jobs elsewhere if manufacturing downsized post-WTO accession.

It said in a statement: "The BLIDC, as representatives of the manufacturing and light industries sector in The Bahamas, is not yet fully committed to the necessity of joining the WTO, but appreciates the government's goal of positioning the Bahamian economy for future growth."

"What is perhaps most relevant to Bahamian businesses today is the finding that substantial reform is required, both legislatively and institutionally. Businesses have long voiced concerns over the ease of doing business, and the lack thereof.

"These hurdles have stilled economic growth in existing sectors and served as deterrents for new market entrants. Oxford Economics has rightly drawn the conclusion that WTO accession alone will not serve as the catalyst to right our ship."

The BLIDC added that although the report disagreed with their members' request for "bound" tariff rates higher than those currently in existence, it welcomed Oxford Economics' assessment that protective tariffs can likely be maintained on goods presently produced.

"This strategy does potentially limit the future expansion of

manufacturing in The Bahamas, as any protection that would normally be provided to facilitate local industry would no longer be in place," it said.

"It does, however, protect the 4,000-plus jobs in the sector today. In fact, the Oxford Economics report includes data from the Department of Statistics whose records reflect that in excess of 8,000 individuals are employed in manufacturing. It is worth noting that, when referencing the conservative figure of 4,000 workers, this figure is a mere 450 of the employee count of the financial services sector."

The BLIDC added: "Of particular interest to the Board was the finding that it would be unlikely that jobs lost from the potential downsizing of manufacturing would easily be absorbed elsewhere in the economy."

"It has often been suggested that these individuals would be absorbed by the anticipated growth in other sectors, yet the report concludes that this likely would not be the case. The BLIDC must also applaud the government for making the goods and services offers public, and is currently awaiting dialogue as it relates to the most recent working group meeting held last month."

Ramesh Chaitoo, who co-authored the Oxford Economics study on full WTO membership's impact on the Bahamian economy, said increasing tariffs during the accession negotiations to better defend local producers simply "won't fly".

He told Tribune Business, though, that maintaining existing tariff rates on the 250 import types that compete directly with Bahamian manufacturers was "doable" and could be achieved while

still meeting the 15 percent average tariff rates demanded by the world's rules-based trading regime overseer.

Mr Chaitoo said the key to accomplishing such an objective will be to "disaggregate" what Bahamas-bound exports are important to the US, as many of the 250 tariff lines key to this nation may not merit such attention from Washington DC.

The Oxford Economics report said of The Bahamas: "While it is a services economy, the real challenge for The Bahamas in WTO accession negotiations is trade in goods, particularly tariff bindings and reductions.

"If not properly calibrated, these could negatively affect the manufacturing and agriculture sectors and lead to unemployment, since the local firms will not be able to withstand full competition. It is likely that Bahamian negotiators may have to trade-off concessions on the investment front in order to keep tariffs higher than what has been the norm in recent accessions."

The Bahamas had 329 manufacturing companies in 2015, according to United Nations (UN) data,

To advertise in the Tribune, contact 502-2394

and the Oxford Economics report said: "The products important to the manufacturing and agriculture sector account for only about 250 tariff lines out of a maximum of about 5,000. So, in principle The Bahamas should safeguard these from liberalisation or reduction if the maintenance of local jobs in the Bahamian economy is an important objective of the government.

"But increasing some of the tariffs to the levels proposed by the Bahamas Light Industries Development Council (60-100 percent) before binding them will be difficult to defend in WTO accession negotiations..."

"It is therefore recommended that an attempt be made to get to the 15 percent simple average non-agricultural market access (NAMA) tariff that seems to be the basic entry requirement for accession nowadays while keeping the 250 tariff lines out of the liberalisation package," it added.

"The bottom-line negotiating position should be to bind them at the current applied rates. And it would be advisable to phase in over a three to five-year period the tariffs on some of the other products that are major revenue generators for the government."

"It will be difficult to sell this proposal to the US, but given local sensitivities in The Bahamas these should be considered negotiating "red lines". If not, the political economy costs of acceding to the WTO may be higher than the short-to-medium term benefits."

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Taylor Industries, Limited
(In Liquidation)

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COMMONWEALTH OF THE BAHAMAS 2017
IN THE SUPREME COURT CLJ/gen/0929
Common Law & Equity Division
BETWEEN

SUNSHINE FINANCE LTD. Plaintiff
AND
SHANNA STUBBS Defendant

TO: Shanna Stubbs
Nassau, The Bahamas

TAKE NOTICE that:

- A Writ of Summons filed herein has been issued in the Supreme Court of The Bahamas by Sunshine Finance Ltd., by the Plaintiff herein against you, Shanna Stubbs.
- On the 13th February, 2019, an Order was made in the Supreme Court by Registrar in Supreme Court Act No 2017/Cl/gen/0929, it was ordered that service of the said Writ of Summons against the Defendant, Shanna Stubbs to be effected by way of this Advertisement.

Dated the 19th day of March, A.D. 2019

SHARON WILSON & CO.
Chambers
Delvest House
Shirley Street East at Highland Terrace
Nassau, Bahamas
Attorneys for the Plaintiff

COMMONWEALTH OF THE BAHAMAS 2015
IN THE SUPREME COURT CLJ/gen/00631
Common Law & Equity Division
BETWEEN

SUNSHINE FINANCE LTD. Plaintiff
AND
ANDREW GREEN Defendant

TO: Andrew Green
Nassau, The Bahamas

TAKE NOTICE that:

- A Writ of Summons filed herein has been issued in the Supreme Court of The Bahamas by Sunshine Finance Ltd., by the Plaintiff herein against you, Andrew Green.
- On the 12th February, 2019, an Order was made in the Supreme Court by Registrar in Supreme Court Act No 2015/Cl/gen/00631, it was ordered that service of the said Writ of Summons against the Defendant, Andrew Green to be effected by way of this Advertisement.

Dated the 19th day of March, A.D. 2019

SHARON WILSON & CO.
Chambers
Delvest House
Shirley Street East at Highland Terrace
Nassau, Bahamas
Attorneys for the Plaintiff

REQUEST FOR EXPRESSIONS OF INTEREST
INDIVIDUAL CONSULTANT

IDB
Inter-American Development Bank

Private Sector Engagement Consultant for The Bahamas' Public Employment Services for the Citizen Security and Justice Project

Institution: Inter-American Development Bank
Country: The Commonwealth of The Bahamas
Project: Citizen Security and Justice Project
Project Number: BAH-1933
Loan Number: 349RCC-BH
Process/Id No.: 23
Sector: Citizen Security
Deadline: April 16th, 2019

The Ministry of Finance of The Commonwealth of The Bahamas has received financing from the Inter-American Development Bank (IDB), and intends to apply part of this proceeds under the Citizen Security and Justice Project for a consultant to be a Private Sector Engagement Consultant for The Bahamas' Public Employment Services for the Citizen Security and Justice Project. The overall objective is to support The Department of Labor in enhancing its labor intermediation system (LIS), specifically through the strengthening of its public employment services (PES).

The main activities are as follows:

- Literature review of good international practices surrounding private sector engagement in public employment services
- Based on the results from the literature review, prepare a conceptual framework for a private sector engagement strategy
- Diagnose the current private sector engagement scheme of The Bahamas' Labour Intermediation Service based on (i) and (ii)
- Design of a private sector engagement strategy for The Bahamas' Labour Intermediation Service based on all of the above.

The Government of The Commonwealth of The Bahamas now invites eligible consultants to indicate their interest in providing these services. Interested consultants should provide their CV's and information demonstrating that they are qualified to perform the services (description of similar assignments, experience in similar conditions). The duration of the contract is 1 year with the possibility of being renewed based on satisfactory performance evaluation.

Consultants will be selected in accordance with the procedures set out in the Inter-American Development Bank Policies for the Selection and Contracting of Consultants Financed by the Inter-American Development Bank GN-2550-9 and is open to all eligible bidders as defined in the policies. Interested consultants may obtain further clarification on the technical aspects or scope of services from the Contracting Process Specialist, Ministry of National Security, procurement@bahamas.gov.bs; tel: (242) 502-3300 during office hours between 9:00am to 5:00pm Monday - Friday, except on public holidays. Expressions of Interest inclusive of CV's must be submitted to the address below in person or by e-mail csos@bahamas.gov.bs on or before April 16th, 2019

Forment Secretary
Ministry of National Security
REF: Request for Expressions of Interest: Private Sector Engagement Consultant for the Citizen Security and Justice Project
Charlede House, Shirley and Charlottes Street
P.O. Box N-321P
Nassau, N.P. The Bahamas
(242) 502-3300

BUSINESS

BREA members return full slate of officers

With a booming market and more luxury developments coming on stream than ever before, real estate leaders warned hundreds this week that a new era of compliance regulations would force every firm dealing with property to focus on not just what it was selling, but who it was selling to.

"This has been another interesting year with many obstacles and challenges," Bahamas Real Estate Association (BREA) President Christine Wallace-Whitfield told a packed house at the Nassau Yacht Club on May 1, as the 800-plus member organization held its annual general meeting. Record numbers turned out for what is considered the serious business highlight of the year for the real estate community but this year most subjects paled in comparison to the new issue of compliance.

BREA put its intended goal to update 20-year-old legislation on hold in 2018 so it could turn its attention to incoming regulations that mean before turning over a key and collecting a commission, every sales associate will have to be certain that his or her firm's broker has every detail of information available on the buyer, bringing the real estate industry and developers in line with what is expected of banks and law firms.

In meetings with gov-



The 2019-2020 board of directors of the Bahamas Real Estate Association. Sitting, from left, are Jolika Buckner; Christine Wallace-Whitfield, president; and Heather Peterson, vice president. Standing, from left, are Kim Kikivarakis-Dillet, new director; Kirk Ingraham, new director; Lana Rademaker, director; Hartman Longley, director; Helen Aaron-Dupuch, director; Cara Christie, secretary; Mike Lightbourne, director; and Sally Hutcheson, director. Missing from photo are Sara Callender, treasurer; Elbert Thompson, director; and James Bernard, director.

ernment officials, BREA has contended that all finances go through law firms which already have - or should have - all financial information on their clients and asking the client to re-submit extensive background information to yet another source creates an undue and onerous burden on both parties. According to broker David Morley, president of Morley Real Estate and chairman of the BREA Compliance Committee, "Regardless of whether you touch the money, the new regulations make all licensed brokers gatekeepers."

Morley told developers and brokers they had more than

five years to prepare.

"The legislation stems from guidelines set by the FATF (Financial Action Task Force) in 2012," he said. "The Bahamas waited until 2018. What is being asked of us is not unique to us in this country and it is not as onerous as it is in other countries."

In some jurisdictions, brokers are required to file know-your-customer (KYC) background information before leasing. In The Bahamas, it only applies to sales. Brokers who fail to comply can be fined \$5,000 a day. Brokers are also required to hold that information on record for five years and then destroy. If

records are held longer than five years, the fines can reach \$20,000.

"The fines in this legislation are no laughing matter," said Morley, who was thanked profusely for studying the 100-plus page act, reviewing with legal authorities and reporting.

High on the list of non-compliance related matters, BREA stepped up education and ethics, offered an advanced course in luxury property sales marketing by the American-based National Association of Realtors (NAR) leading to NAR certification. The course that was three years in the planning under

sales associate Laura Kimble drew a record 35 persons. BREA plans an appraisal course later this year and intends to strengthen its basic entry level curriculum. It also wants to recharge interest in family island branches.

Its other goal is ending the practice of foreign sales agents and brokers coming in to The Bahamas to sell property without going through a Bahamian real estate firm, a practice that is against the law but is challenging to enforce without evidence of the transaction having taken place and the foreign agent being paid. According to Wallace-Whitfield,

BREA is working closely with officials to build awareness and ramp up enforcement.

Sales associates, brokers and developers who attended the meeting returned the full slate of officers and elected new directors. Officers include Christine Wallace-Whitfield, president;

Heather Peterson, vice president; Cara Christie, secretary; and Sara Callender, treasurer. Directors include Lana Rademaker, Mike Lightbourne, Hartman Longley, Helen Dupuch, Elbert Thompson, Jolika Buckner, James Bernard, Kirk Ingraham and Kim Kikivarakis-Dillet.

TRADE | Jibrilu: Trade mission start of 'endless future opportunities'

Continued from page B1
 Maria Guadalupe Espina, Mexico's business development manager for Sandals Resorts; Adriana Laguna, Mexico sales manager for RIU; Nashelly Tapia, director of sales and marketing for Meliá Nassau Beach resort; Lucila Vargas, sales executive for Viva Wyndham Fortuna; Fred Lounsbury, chief

executive officer, Nassau Paradise Island Promotion Board; Mary DiPasquale, director of tour and travel marketing for the Nassau Paradise Island Promotion Board; William "Al" Saunders III, director of Majestic Tours; Perez Rodgers, Majestic Tours; Michael Symonette, chief executive officer of Bahamas Experience; Nasly

Osorio, manager of partner relations for Bahamas Experience; and Carmel Churchill, Grand Bahama Island Promotion Board.

MOTA Director General Joy Jibrilu said the mission is the beginning of a strong relationship between The Bahamas and Mexico, and the start of "endless future opportunities".



Taylor Industries, Limited
(In Liquidation)

INVENTORY FOR SALE

Electrical, Appliances, tools, parts, fixtures, wire

INVENTORY IS BEING OFFERED BY CATEGORY ON A **WHOLESALE BASIS** ONLY TO PRE-QUALIFIED BIDDERS

Please contact the Liquidator at andrew.davies@crowe.bs for further information and terms and conditions of sale.



Taylor Industries, Limited
(In Liquidation)

ELECTRICAL CONTRACTING TOOLS FOR SALE

INVENTORY IS BEING OFFERED ON A **WHOLESALE BASIS** ONLY TO PRE-QUALIFIED BIDDERS

Please contact the Liquidator at andrew.davies@crowe.bs for further information and terms and conditions of sale.



Taylor Industries, Limited
(In Liquidation)

VEHICLES OFFERED FOR SALE

- 1998 GMC Flatbed truck
- 2006 DIAHATSU Hijet x 2
- 2008 KIA 2700 truck x 2
- 2004 DODGE Dakota
- 2004 DODGE Ram 1500

Viewing **BY APPOINTMENT ONLY** to pre-qualified bidders

Contact the Liquidator at andrew.davies@crowe.bs for terms and conditions of sale and to book an appointment

The Business Guide

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STRESS ON THE JOB?
 MY COLLEAGUES ARE MEAN
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 WHY AM I NOT RESPECTED?
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The Scout Association of The Bahamas
WOOD BADGE REUNION
 To All Wood Badge Scouts Past & Present
 In celebration of the 100th Anniversary,
 the Scout Association of The Bahamas invites
 you to a social 24th May, 2019 at
 the National Headquarters, Dolphin Drive
 at 7:00 a.m.
 Please contact Headquarters
325-2757
 Come and meet old acquaintances

Appendix 11

Taylor Industries, Limited (In Official Liquidation)
 Vehicle value analysis

Appendix 4

Model	Year	Plate #	VIN#	Vehicle condition	Insured Value	Independent Mechanics Valuation	Depreciated Value per Books & Records as at January 8, 2019	Sales Price
GMC truck	1998	MV0865	J8DF5A121W3701380	Poor	\$6,983.00	\$8,500.00		\$11,500.00
Daihatsu Hijet	2006	AG5445	JDAS200P003000063	Very poor	\$3,781.00	\$750.00		\$700.00
Daihatsu Hijet	2006	AG5444	JDAS200P003000195	Very poor	\$3,845.00	\$1,000.00		\$900.00
KIA 2700 truck	2008	AG5441	KNCSE011287265922	Poor	\$6,124.00	\$5,000.00		\$4,500.00
KIA 2700 truck	2008	AG5439	KNCSE011287265920	Poor	\$12,966.00	\$6,000.00		\$8,500.00
Dodge Dakota	2004	AG5484	1D7FL16K24S559663	Poor	\$10,476.00	\$3,500.00		\$3,000.00
Dodge Ram	2004	AG5442	1D7HA16N24J150917	Poor	\$8,756.00	\$4,000.00		\$4,500.00
					<u>\$52,931.00</u>	<u>\$28,750.00</u>	<u>\$18,990.00</u>	<u>\$33,600.00</u>

Vehicles were advertised for sale in the Tribune and the Guardian for three (3) consecutive days and sold under a sealed bid auction process held on May 23-24, 2019

Appendix 12

Taylor Industries Ltd (In Official Liquidation)
 Fixtures and Fittings for Sale

Picture

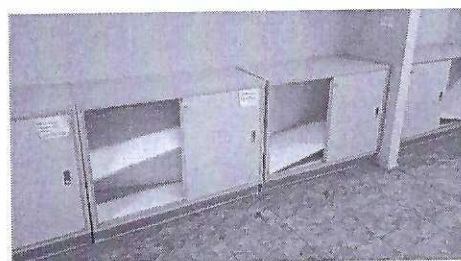
Description

Details



Glass display cabinets – lockable

Four units x 6 feet wide
 Three units x 4 feet wide
 Two units x 5 feet wide



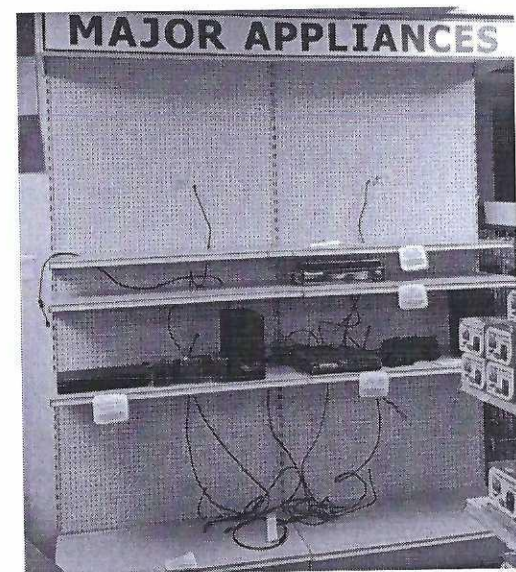
Storage Cabinets

Seven units x 4 ft wide



Product display (Islands)

Nine units x 6 ft wide
 Four units x 10 ft wide



Product display "Major Appliance"

8 ft wide x 9 ft high

Same as above

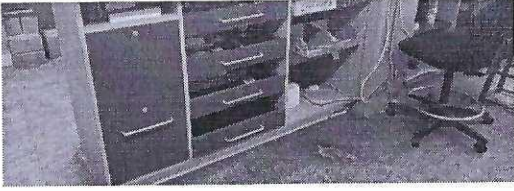
Product display "TVS/Stereos"

6 ft wide x 9 ft high



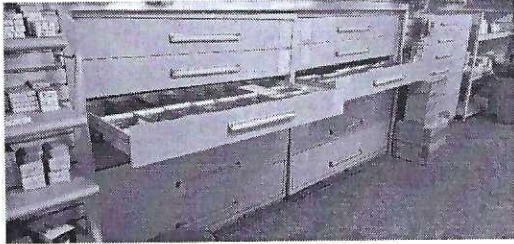
Shop counter - downstairs

22 ft of counter space in 5 sections



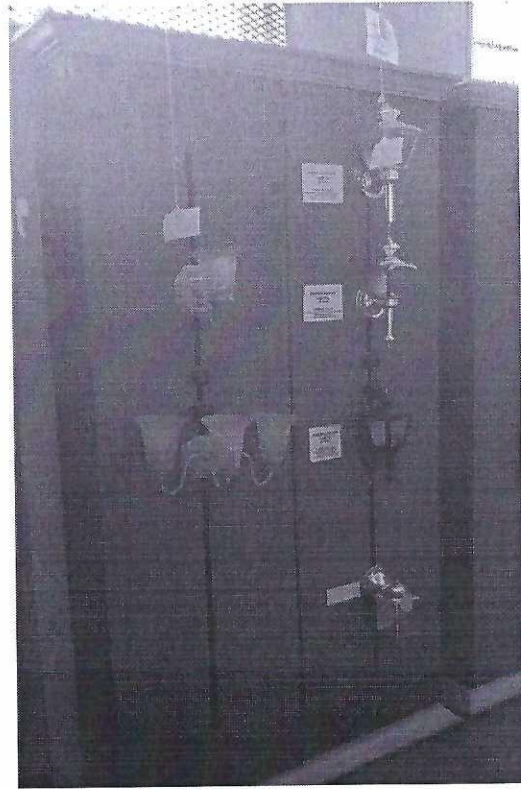
Metal draw cabinets

Three x 5ft wide x 5 ft high



Light fixture display

Eight x 4 ft wide x 7.5 ft high



No picture

Metal framework to hang fixtures from suspended ceiling

No picture

Full size office desks and chairs

Apprx. 12

Appendix 13

Taylor Industries, Limited (In Official Liquidation)

Appendix 3

List of Tools

Tool type	Condition	Location	Brand	Number	Tool type	Condition	Location	Brand	Number
Power tools					Electrical contracting tools				
Circular saw	Used	Shirley Street	Skil	2	Hydraulic knockout kit up to 4"	Used	Shirley Street	Greenlee	1
Chipper	Used	Shirley Street	Milwaukee	1	Assorted knockout punches size 2.5" to 4"	Used	Shirley Street	Greenlee	
Drill (Cordless)	Used	Shirley Street	Porter Cable	2	Pipe adaptor sleeves	Used	Shirley Street	Greenlee	2
Jackhammer	Used	Shirley Street	Milwaukee	1	Wire pullers - portable	Used	Shirley Street	Greenlee	2
Reciprocation saw	Used	Shirley Street	Milwaukee	1	Wire puller - 4000 lb	Used	Shirley Street	Greenlee	1
Chipper blades	Used	Shirley Street	various		Wire jacks - small	Used	Shirley Street	Greenlee	2
Nail guns	Used	Shirley Street	Ramset	3	Wire jacks - large	Used	Shirley Street	Greenlee	1
Drill	Used	Shirley Street	Bosche	1	Galvanised threading bench	Used	Shirley Street	Greenlee	1
Drill bits set	Used	Shirley Street	Anderson & Forester	1	Pulleys	Used	Shirley Street	Greenlee	6
Other tools					Galvanised cutting tools with cutting dies				
Crowbar	Used	Shirley Street		1	Various knockout and hole punches	Used	Shirley Street	Greenlee	1
Tool box	Used	Shirley Street		1	Heavy duty crimp tools	Used	Shirley Street		3
Flat shovels	Used	Shirley Street		2	Wire cutters	Used	Shirley Street	Greenlee	5
Spade shovels	Used	Shirley Street		3	EMT Pipe bender - various sizes	Used	Shirley Street		16
Pitchfork	Used	Shirley Street		2	Galvanised pipe benders	Used	Shirley Street		3
Pickaxe	Used	Shirley Street		2	Electrical harnesses for climbing poles	Used	Shirley Street		2
Axe	Used	Shirley Street		2	Cable feeding sleeve	Used	Shirley Street	Greenlee	1
Dynamite drill	Used	Shirley Street		1	Hydraulic hand pump	New	Shirley Street	Greenlee	1
Bolt cutters	Used	Shirley Street		1	Wire measuring machine	Used	Shirley Street	Wemco	1
Torque wrench (small)	Used	Shirley Street		1	Vaccum pumps	Used	Shirley Street		3
secure tool truck up	Used	Shirley Street		1	Current tracer	Used	Shirley Street	Amprobe	1
Pallet trucks	Used	Shirley Street		5	Lamp tester LT100	Used	Shirley Street	Greenlee	2
Other					Light meter 93-172				
Sump pump	Used	Shirley Street		1	Clamp	Used	Shirley Street	Amprobe	1
Fibreglass ladder - 6 ft	Used	Shirley Street		1	Digimatic DM-1	Used	Shirley Street	Amprobe	2
Fibreglass ladder - 8 ft	Used	Shirley Street		1	Data logger/recorder DM II Plus	Used	Shirley Street	Amprobe	1
Fibreglass ladder - 10 ft	Used	Shirley Street		1	Straight line measurer	Used	Shirley Street		1
Fibreglass ladder - 12 ft	Used	Shirley Street		1	Wire tracer	Used	Shirley Street	Mark Tracomark	1
Extension ladder - 40 ft	Used	Shirley Street		1	Cable length meter	Used	Shirley Street	Russell Enterprises	1
Battert charger	Used	Shirley Street		2	Motor tester # 14664	Used	Shirley Street	Robinair	1
Air compressor	Used	Shirley Street		1	Thermostar vaccuum gauge	Used	Shirley Street	Robinair	1
Jack 2.5 ton	Used	Shirley Street		1	Wire repair kit	Used	Shirley Street		1
Pressure washers	Used	Shirley Street		2	Clinometer - precision approach path indicator	Used	Shirley Street	Papi	1
Generator - 5kw	Used	Shirley Street		1	Micrologic field test unit	Used	Shirley Street	Square D	1
Jumper cables	Used	Shirley Street		1	Volts/Amps recorder	Used	Shirley Street	Amprobe	1
Battery tester	Used	Shirley Street		1	50/1 Test Equipment	Used	Shirley Street	Ampron	1
Scaffolding - light duty	Used	Shirley Street	Various		Hydraulic one shot power bender 881 CT				
Scaffolding - heavy duty	Used	Shirley Street	Various		Hydraulic one shot power bender 882 Series				
Scaffolding - heavy duty	Used	Dunmore Street	Various		Mechanical bender 1818				
Vinyl canvas	Used	Shirley Street	Various		Flip top bender - 882				
Grinding wheel	Used	Shirley Street		1	Wire jacks - large				
Vice clamp	Used	Shirley Street		1	Tugger Pulling System 4000 lb (cable puller missing)				
Oxycetelene torch	Used	Shirley Street		1	Hermetic analyzer Annie II A2-2				
small flashlight	Used	Shirley Street		1					

Appendix 14

Taylor Industries Limited (In Official Liquidation)
 Receipts and Disbursements
 January 8, 2019 to December 13, 2019

Appendix 5

Opening cash balance as at January 8, 2019			\$38,189.37
Receipts (Net of VAT)	Sales proceeds collected pre liquidation	\$5,144.05	
	Accounts Receivable collections	\$73,333.99	
	Sale of Vehicles pre Liquidation	\$10,000.00	
	Sale of Vehicles post liquidation	\$33,600.00	
	Unidentified receivables collected	\$3,832.71	
	Inventory	\$125,000.00	
	Staff Pension fund reimbursement	\$38,122.72	
	Furniture, fixtures and fittings		
	Tool sales	\$2,325.00	
	Total Receipts	<hr/>	\$291,358.47
Output VAT collected			\$20,511.00
Disbursements (Inclusive of VAT)	Bank charges	(\$909.71)	
	Utilities (BEC, Cable Bahamas, BTC)	(\$15,585.52)	
	Alarm monitoring	(\$862.40)	
	Lock Solutions	(\$501.76)	
	Website management	(\$630.00)	
	Former staff	(\$3,657.50)	
	Mechanic	(\$300.00)	
	Advertisements	(\$2,993.27)	
	Insurance	(\$6,200.56)	
Fees	Liquidator	(\$21,757.00)	
	Legal counsel	(\$23,987.53)	
	Total disbursements	<hr/>	(\$77,385.25)
Closing bank balance as at December 13, 2019			<hr/> <hr/> \$272,673.59

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

**IN THE MATTER OF THE COMPANIES ACT,
Ch. 308**

AND

**IN THE MATTER OF TAYLOR INDUSTRIES (In
Official Liquidation)**

AND

**IN THE MATTER OF THE COMPANIES (WINDING
UP AMENDMENT) ACT, 2011**

THIRD AFFIDAVIT OF ANDREW DAVIES

2019

COM/com/0008



LENNOX PATON

Attorneys-at-Law

Chambers,

3 Bayside Executive Park

West Bay St. & Blake Rd.

New Providence, The Bahamas

*Attorneys for the Official Liquidator of Taylor Industries
Limited (In Official Liquidation)*