

LEGAL NOTICE No. 139

REPUBLIC OF TRINIDAD AND TOBAGO

THE FINANCIAL INSTITUTIONS ACT, 1993

ORDER

MADE BY THE MINISTER OF FINANCE UNDER SECTION 49 OF THE  
FINANCIAL INSTITUTIONS ACT, 1993

NATIONAL COMMERCIAL BANK OF TRINIDAD AND TOBAGO  
LIMITED VESTING ORDER, 1993

WHEREAS by Agreement for Sale made on the 12th day of September, 1993 (hereinafter referred to as "the Agreement") the National Commercial Bank of Trinidad and Tobago Limited (hereinafter called the "Transferor Bank") agreed to sell to First Citizens Bank Limited (hereinafter called "the Transferee Bank") its Undertaking.

1. This Order may be cited as the National Commercial Bank of Trinidad and Tobago Limited Vesting Order, 1993 and shall come into force on the 12th day of September, 1993 (hereinafter called "the appointed day"). Citation and commencement

2. Subject to the Agreement, the Undertaking of the Transferor Bank as contemplated by the Agreement, including in particular, the assets specified in the Schedule hereto is from the appointed day hereby transferred to and vested in the Transferee Bank. Transfer and vesting of property

3. The Transferee Bank may, in accordance with the law relating to corporation tax, carry forward and set off for corporation tax purposes the losses of the Transferor Bank that have accrued thereto as at the appointed day as if the Undertaking of the Transferor Bank had not been permanently discontinued on the appointed day and a new Undertaking had been then set up and commenced by the Transferee Bank. Corporation Tax

4. No stamp duty under the Stamp Duty Act, Chap. 76:01 shall be payable upon the transfer, and vesting in the Transferee Bank, of the Undertaking of the Transferor Bank. Exemption from stamp duty

SCHEDULE

(Section 2)

PART I

PROPERTY AND RIGHTS TRANSFERRED

(a) The goodwill (save and except the name of the Transferor Bank) freehold and leasehold properties described in Part III of the Schedule hereto and the fixed plant and machinery and other fixtures thereon.

(b) The benefit of all subsisting contracts, or any appropriate part of any such contract and the Transferor Bank's documents in relation thereto.

(c) All furniture, equipment, movable plant and machinery, motor vehicles, books of accounts, books of reference to customers and other books, documents and effects.

- (d) All policies of insurance of any kind.
- (e) Debts due to the Transferor Bank and cheques, bills or notes or any securities for the same whether by way of mortgage, debentures, bill of sale, guarantee or otherwise.
- (f) Cash in hand and to the Transferor Bank's order in other institutions.
- (g) All trustee business and any other business capable of passing under section 50(1) of the Financial Institutions Act, 1993.
- (h) All other property and assets of the Transferor Bank relating to the said business.
- (i) All records and documentation of the Transferor Bank.
- (j) All shares held by the Transferor Bank in any other business.

## PART II

### LIABILITIES AND OBLIGATIONS ASSUMED

All liabilities, obligations, debts and encumbrances incurred, undertaken, assumed or accepted by the Transferor Bank to the extent outstanding immediately prior to the appointed day and recorded in the books of the Transferor Bank in any of its branches in Trinidad and Tobago, including obligations to staff under the Pension Fund Plan, and the obligation to recognise the certified recognised majority union but not including other obligations (if any) to the personnel and staff of the Transferor Bank.

## PART III

### PARTICULARS OF PROPERTIES TRANSFERRED UNDER PART I ABOVE

- (a) Leasehold premises forming part of premises owned by Kwaja Kamaluddin Juman situate at the corner of Noel Street and Southern Main Road, Exchange Village, Couva and being the western portion of the ground floor thereof measuring forty-five feet on the Southern Main Road by eighty feet in depth.
- (b) Leasehold premises being portion of the first floor of the building situate at the corner of Cochrane Street and Eastern Main Road, Tunapuna and erected upon lands described in the Schedule to a Deed dated the 7th day of May, 1987 and registered as Deed No. 8581 of 1987 and which said portion is contained within the red border shown on the plan thereto annexed and marked "A" and comprising 1,040 superficial feet more or less.
- (c) Leasehold premises being the ground floor and first floor of the building erected on a parcel of land described in the Schedule to a Deed of sub-lease dated the 10th day of March, 1981 and registered as No. 9674 of 1981 and shown coloured pink on the Architect's plan attached to that sub-lease.
- (d) Leasehold premises situate at Eastern Main Road, Sangre Grande in the Ward of Manzanilla in the County of St. Andrew measuring twenty-nine feet in frontage on the ground by sixty feet in depth and thirty-seven feet in frontage on the top by sixty feet in depth standing on freehold lands of Krishna Bisram together with all fixtures and appurtenances and the full use and enjoyment of the forecourt, yard and surroundings thereto belonging.
- (e) Leasehold premises situate at Sumadh Gardens, Vistabella in the Town of San Fernando comprising 7,172 sq. ft. and known as Lot No. 82 in the General Plan annexed to Deed registered as No. 3303 of 1971 and which premises are now assessed as No. 81 Hafzah Avenue.
- (f) Leasehold premises situate off the Western Main Road, Point Cumana in the Ward of Diego Martin comprising 8,990 sq. ft. shown by the letter "B" on the plan annexed to a Deed registered as No. 1249 of 1971.

(g) Leasehold premises the first comprising all that ground floor and first floors of the building erected and standing on the parcel of land known as No. 18 Saddle Road, San Juan the second comprising all that eastern portion of the basement floor measuring thirty feet by thirty feet of the said building standing on the parcel of land known as No. 18 Saddle Road, San Juan.

(h) Leasehold premises situate in the Ward of Oropouche comprising one Lot (3A) Siparia Village, be the same more or less in the Certificate of Title registered in Volume 1076, Folio 547 together with the building thereon measuring forty feet in length by fifty-five feet in breadth together with a car park measuring twenty-five by sixty-five feet.

(i) Leasehold premises situate at Main Street, Chaguana in the Ward of Chaguana comprising 45,320 sq. ft. and described in a Deed dated the 17th October, 1979 and registered as No. 1884 of 1979.

(j) Leasehold premises comprising Three Thousand, One Hundred and Eighty-Two point Two square metres more or less bounded on the North by lands of the Point Lisas Industrial Port Development Corporation Limited on the South by Goodrich Bay Road; on the East by a Road Reserve and on the South by a Concrete Drain and delineated coloured pink on a plan annexed and marked "A" attached to a Deed dated the 27th day of December, 1984 and registered as No. 449 of 1985.

(k) Freehold premises situate in the City of Port-of-Spain known and assessed as No. 20 Abercromby Street, bounded on the North by No. 22 Abercromby Street, on the South by No. 18 Abercromby Street on the East by No. 18 Chacon Street and on the West by Abercromby Street together with the buildings thereon and the appurtenances thereto belonging.

(l) Freehold interest in two contiguous pieces or parcels of land situate in the Ward of Chaguana forming part of the Montrose Neighbourhood Development The First Thereof comprising 1,005 sq. ft. (being portion of Lot 683 in Part I of the First Schedule to Deed registered as No. 19563 of 1980) delineated and coloured pink and shown as Lot 683B on the Plan and attached to Deed registered as No. 19563 of 1980 and marked "X" and The Second Thereof comprising 6,330 sq. ft. shown as Lot 684 on the Plan annexed to Deed registered as No. 8494 of 1977 together with the buildings thereon and the appurtenances thereto belonging.

(m) Freehold premises situate in the City of Port-of-Spain known as No. 60 Independence Square (formerly Marine Square), measuring 57 ft. in front x 100 ft. in depth more or less abutting on the North upon Lot No. 3, Frederick Street on the South upon Independence Square on the East upon Lot No. 1, Frederick Street and Lot No. 58, Independence Square and on the West partly upon Lot No. 8, Chacon Street and partly upon Lot No. 62, Independence Square.

(n) Two pieces or parcels of freehold land situate in the City of Port-of-Spain situate at North side of Independence Square (formerly Marine Square) The First Thereof (formerly known as No. 43, King Street and now forming part of the Caledonia House assessed as No. 62 Independence Square) containing in width fronting Independence Square as aforesaid 34 ft. and at the back or rear thereof 34 feet and in depth on the East and West sides thereof 105 feet be the same more or less and The Second Thereof (forming part of the premises known as Caledonia House formerly known as Lots 43A and 44, King Street but now numbered and known as No. 62 Independence Square) subject in both cases to the Deeds of Lease referred to in a Deed dated the 18th April, 1979 and registered as No. 6851 of 1978.

(o) Freehold premises situate at Lagoon, Palmiste, Mayaro, in the Ward of Guayaguayare comprising Ten Acres more or less and delineated and shown in the Ward sheet H 10 in Division "I" under the name of "Louis de Gannes" together with the buildings thereon and the appurtenances thereto belonging.

(p) Freehold premises situate in the City of Port-of-Spain known and assessed as No. 44 Maraval Road, comprising 364.4 square metres which premises are delineated and coloured pink and shown as Lot 44 on the Plan annexed and marked "A" dated the 14th November, 1984 and registered as No. 376 of 1985.

(g) Freehold premises situate in the City of San Fernando comprising 6,900 sq. ft. and described in a Deed dated the 18th August, 1972 and registered as No. 10121 of 1972.

(r) Freehold premises situate in the City of San Fernando known as No. 19 Penitence Street, formerly described as measuring 34' x 27' x 76' x 78' shown in a Plan annexed to a Deed dated the 12th August, 1974 and registered as No. 646 of 1978 comprising therein 2501 sq. ft. measuring 34' x 31' x 26.9' x 75.8'.

(s) Freehold premises situate in the City of Port-of-Spain comprising 6,030 sq. ft. which was formerly known and assessed as Lot No. 26A, York Street but now renumbered and assessed as No. 103 Henry Street.

(t) Freehold premises situate in the City of Port-of-Spain measuring 156 ft. by 48 ft. more or less assessed and known as No. 59 Picton Street and comprising 683.5 sq. metres which said piece or parcel of land is delineated and shown coloured pink on the plan annexed and marked "A" together with the buildings thereon and the appurtenances thereto belonging and referred to in a Deed dated the 5th December, 1986 and registered as No. 276 of 1987.

(u) Freehold premises situate in the City of Port-of-Spain known and assessed as No. 104 Frederick Street, described in Deed registered as No. 2238 of 1939 as having a frontage of 32 ft. by 125 ft. in depth more or less comprising 3,295 superficial feet which parcel of land is more particularly described and coloured pink on the plan attached and marked "A" to a Deed dated the 16th day of March, 1978 and registered as No. 3965 of 1978.

(v) Two pieces of freehold premises situate in the City of Port-of-Spain, The First Thereof being formerly known as No. 27 York Street but now renumbered and known and assessed as No. 101 Henry Street, The Second Thereof being known and assessed as No. 16 Park Street and No. 99 Henry Street and comprising together 10,853 sq. ft.

(w) Freehold premises situate at Western Main Road, St. James in the City of Port-of-Spain comprising 3,307 sq. ft. and known and assessed as Lot No. 8, Western Main Road and described in a Deed dated the 11th July, 1975 and registered as No. 9828 of 1975 on the plan annexed thereto.

(x) Freehold premises situate in the Parish of St. George in the Island of Tobago comprising One Acre and Eight Perches delineated and coloured pink on the plan annexed to a Deed dated the 29th day of January, 1962 and registered as No. 1791 of 1963 together with the buildings thereon and the appurtenances thereto belonging.

(y) Freehold premises situate in the Ward of Diego Martin forming part of the lands known as "Victoria Gardens" comprising 9,000 sq. ft. and known as Lot No. 72A together with the buildings thereon and the appurtenances thereto belonging.

(z) Freehold premises situate in the City of Port-of-Spain known and assessed as No. 53 Marine Square and No. 12 Broadway (and more recently as No. 53 Independence Square) a copy whereof is annexed to a Deed dated May, 1962 and referred to in a survey plan dated the 19th day of December, 1961 prepared by Paray E. Farrell and marked "A" together with the buildings thereon and the appurtenances thereto belonging.

(aa) Freehold premises together with the buildings thereon and the appurtenances thereto belonging having a total area of Twenty One Thousand, Three Hundred and Three superficial feet more or less known as No. 3 Devenish Street but now known and assessed as No. 8 Hollis Avenue and described in a Deed dated the 29th day of June, 1978 and registered as No. 13046 of 1978 and conveyed subject to the leases therein mentioned if now still subsisting and which freehold premises are more particularly shown coloured pink, green and yellow on the plan annexed and marked "A" to Deed No. 9114 of 1969.

## NATIONAL COMMERCIAL BANK TRUST COMPANY

(a) Freehold premises situate in the City of Port-of-Spain known and assessed formerly as No. 4A Hanover Street but now renumbered and known as No. 45 Abercromby Street and on the South upon Moulton Hall on the East upon Abercromby Street and abutting on the North upon No. 47A Abercromby Street and on the West upon 106, Duke Street, together with the out-offices thereto belonging.

(b) Freehold premises situate in the City of Port-of-Spain known and assessed as No. 47 Abercromby Street comprising 3,715 superficial feet and bounded on the North by No. 49 Abercromby Street on the South by No. 45 Abercromby Street on the East by Abercromby Street and on the West by No. 50 St. Vincent Street and shown coloured pink in the plan annexed to a Deed dated the 30th day of June, 1978 and registered as No. 11173 of 1978.

(c) Freehold premises situate in the City of Port-of-Spain known and assessed as No. 50 St. Vincent Street, Port-of-Spain measuring 57 ft. in front and 130 ft. in depth and described in a Deed dated the 28th day of April, 1976 and registered as No. 7621 of 1976.

Dated this 12th day of September, 1993.

**W. MOTTLEY**  
*Minister of Finance*