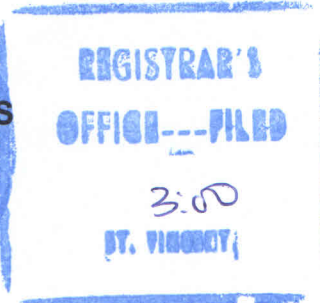


IN THE EASTERN CARIBBEAN SUPREME COURT
HIGH COURT OF JUSTICE SAINT VINCENT AND THE GRENADINES
(IN BANKRUPTCY AND INSOLVENCY)

CLAIM NO. 61 of 2017



IN THE MATTER OF: The *Bankruptcy and Insolvency Act* (Cap. 136 of
the Laws of Saint Vincent and the Grenadines,
Revised Edition 2009)

AND IN THE MATTER OF: The Bankruptcy of Harlequin Property (SVG)
Limited

BRIAN GLASGOW (as Bankruptcy
Trustee of the Estate of Harlequin
Property (SVG) Limited)

APPLICANT

ORDER

BEFORE THE HONOURABLE JUSTICE NICOLA BYER

Dated the 22nd day of November, 2017

Entered the 28th day of November, 2017

Mr. Garth Patterson, Q.C. and Ms. Taylor Laurayne acting in association with Ms. Vynnette Frederick for the Applicant with Ms. Geschell Peters present Counsel representing the Supervisor of Insolvency.

THE MOTION for directions, filed on the 23rd day of October, 2017 by the Applicant, **BRIAN GLASGOW** of KPMG Barbados operating from the First Floor, National Insurance Headquarters, Bay Street, Kingstown in the Island of Saint Vincent and the Grenadines, acting in his capacity as Bankruptcy Trustee of the Estate of Harlequin Property (SVG) Limited, was heard this day.

ON READING the Fourth Affidavit of Brian Glasgow sworn on the 23rd day of October, 2017, along with the Exhibits respectively attached thereto; and on hearing the submissions of Counsel.

IT IS ORDERED as follows:

1. Where the Bankruptcy Trustee receives a proof of claim pursuant to section 70(1) of the Bankruptcy and Insolvency Act ("the BIA"), the time limit to either (i) admit the claim and deliver possession of the property in respect of which a claim has been made; or (ii) to dispute the claim, is extended to 5th January, 2018.
2. All proofs of claim made pursuant to section 70(1) of the BIA shall be filed with the Bankruptcy Trustee no later than 15th December, 2017
3. All proofs of claim made pursuant to section 70(1) of the BIA which are filed with the Bankruptcy Trustee at a date later than 15th December, 2017 shall be extinguished.
4. The Bankruptcy Trustee is directed that he is at liberty to accept a claim made pursuant to section 70(1) of the BIA which was filed with the Bankruptcy Trustee on or before 15th December, 2017 where, in respect of the claim, all of the following conditions are present:
 - a. there exists a written sale and purchase agreement for a cabana or room at the Buccament Bay Property or the Merricks Property ("the Contract") in

the name of Harlequin Property (SVG) Limited ("Harlequin") which was validly executed by Harlequin ;

- b. the property to which the claim has been made ("the Property") is the subject of the Contract and is legally and beneficially owned by Harlequin;
 - c. there are no legal impediments to the Property being conveyed;
 - d. The Contract contains a sufficient description of the Property or is otherwise identifiable on a-plan;
 - e. There have not been multiple sales of the Property or, if there have been multiple sales of the Property, the claimant's Contract is the first enforceable Contract in time relating to the sale of the Property;
 - f. Where the claim relates to a cabana, the cabana is fully constructed; and
 - g. The purchase price has been paid in full or the claimant undertakes to pay the outstanding monies owed within thirty days of their notification of such option by the Bankruptcy Trustee.
5. The Bankruptcy Trustee is directed that he is at liberty to dispute a claim made pursuant to section 70(1) of the BIA which was filed with the Bankruptcy Trustee on or before 15th December, 2017 where, in respect of the claim any the following conditions are present:
- a. There is no evidence of a Contract for the sale of the Property;
 - b. The Contract is with a Non-Harlequin Vendor;
 - c. The Contract is not properly executed by Harlequin;
 - d. The Property is not capable of being identified with sufficient certainty;
 - e. The Property is on land which has not received approval for subdivision;
 - f. There have been multiple sales of the Property and the claimant's Contract is not the enforceable Contract regarding the sale of the Property that is first in time; or
 - g. Where the claim relates to a cabana, the cabana is not fully constructed.

6. All claims made to property that is (i) the subject of a contract that satisfies the conditions stipulated at paragraph 5 of this Order, and (ii) situated on Lot 16, Lot 18 and Lot 20 of the Buccament Bay Property, shall be stayed until March 30th, 2018.

7. Liberty to apply for extension of the periods stipulated at paragraphs (1), (2) and (6) of this Order.



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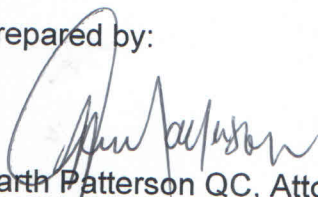
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**BRIAN GLASGOW (as Bankruptcy
Trustee of the Estate of Harlequin
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APPLICANT

ORDER

Prepared by:



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