

2020-01-28

PARLIAMENT

RESOLVED that Parliament approve the change of the public purpose for which the parcel of land, the property of the Crown situate at Maxwell in the parish of Christ Church in this Island, more particularly described in the *First Schedule* to this Resolution was compulsorily acquired by the Crown under the *Land Acquisition Act*, Cap. 228 from the public purpose of the provision of public parking facilities to that of tourism development and public parking.

AND FURTHER RESOLVED that Parliament in accordance with section 5 of the *Crown Lands (Vesting and Disposal) Act*, Cap. 225, approve the lease to Mahogany Park Inc. of the parcel of land, being the property of the Crown, situate at Maxwell in the parish of Christ Church in this Island and more particularly described in the *First Schedule* to this Resolution, on the terms and conditions set out in the *Second Schedule* to this Resolution, to give effect to the public purpose of tourism development and public parking.

APPROVED by the House of Assembly this day of ,
Two thousand and twenty.

Speaker

APPROVED by the Senate this day of , Two
thousand and twenty.

President

FIRST SCHEDULE

ALL THAT land the property of the Crown situate at Maxwell in the parish of Christ Church in this Island formerly said to contain by admeasurement 1 310.5 square metres or thereabouts but by a more recent survey was found to contain by admeasurement 1 340.7 square metres (excluding 24.3 square metres in pavement) or thereabouts, Abutting and Bounding on lands now or formerly Maxwell Park Development (access lot) on lands now or late of Valdymer L. Barnett (Lot 39) on lands now or late of Ena Alleyne and on a pavement adjoining a road known as Highway 7 which leads to Oistins in one direction and Top Rock in the other direction or however else the same may abut and bound as shown and delineated on the Plan certified by Kevin R. Belgrave, Land Surveyor, on the 12th day of December, 2018 and recorded in the Lands and Surveys Department on the 9th day of January, 2019 as Plan No. 20/2019.

SECOND SCHEDULE

TERMS AND CONDITIONS

1. The lease of 1 316.4 square metres of Crown Land situate at Maxwell in the parish of Christ Church in this Island is made between the Crown ("the lessor") and Mahogany Park Inc. ("the lessee").
2. The lease shall be for a term of 25 years with an option to renew for a further 25 years.
3. The initial rent shall be at a rate of \$9,920.00 per annum, payable monthly at a rate of \$826.66, during the first 5 years of the lease.
4. A rent review shall take place every 5 years within the rental period.
5. The rental rate at the first rent review shall be \$19,840.00 per annum, payable monthly at a rate of \$1,653.33.
6. Subsequent rent reviews shall be at a rate equivalent to 4% of the open market rental value of the property, but no lower than the rate at the previous rent review.
7. The lessee shall be granted a concession on the open market rental value of the property at the rates of:
 - (a) \$20,000.00 per annum in the first 5 years of the lease; and
 - (b) \$55,979.40 per annum in the next 5 years of the lease.
8. The lessee shall be responsible for the payment of insurance of the property, public liability and occupier's liability of the property, payment of utilities, land taxes and other outgoings arising out of the use of the property.

9. The lessee shall be responsible for insuring the property at its full reinstatement cost in the joint names of the lessor and lessee.
10. The lessee shall be responsible for renovations, repairs and maintenance of the property.
11. The property shall be kept clean and appropriately landscaped.
12. The lessee shall bear the cost of development of the property and shall comply with development planning and other statutory requirements throughout the term.
13. Either party may bring this lease to an end at any time by giving 2 years notice to the other party.
14. The lessee shall not be liable to pay a penalty where it has given notice to end the lease and has not breached any of the terms and conditions of the lease.
15. Where the lessor brings the lease to an end during the first term of the lease, the leasehold interest may be valued and depreciated for the period of use and thereafter the total concession on rate is to be subtracted from that value and the lessee paid the difference during the two year notice period.
16. The lessee shall not assign, mortgage or otherwise dispose of the property by way of lease or part with possession without the prior written consent of the lessor such consent not to be unreasonably withheld.

ADDENDUM

The Cabinet at its meeting held on the 19th day of February 1998 agreed that two parcels of land together containing approximately 1 807 square metres situate at Maxwell in the parish of Christ Church in this Island should be acquired for the public purpose of the provision of beach access and for public parking facilities.

The said parcels of land were acquired under the *Land Acquisition Act*, Cap. 228 and became vested in the Crown pursuant to Notice under section 5 thereof published in the Official Gazette of this Island on the 10th day of January, 2002 as Statutory Instrument 2001 No. 135.

The Cabinet at its meeting held on the 9th day of April, 2019 agreed that the parcel of land more particularly described in the *First Schedule* to this Resolution should now be leased to Mahogany Park Inc. for the public purpose of tourism development and public parking.

The approval of Parliament is now being sought to

- (a) use the said parcel of land more particularly in the *First Schedule* to this Resolution for tourism development and public parking; and
- (b) lease the said parcel of land more particularly described in the *First Schedule* to this Resolution in accordance with section 5 of the *Crown Lands (Vesting and Disposal) Act*, Cap. 225 to Mahogany Park Inc. on the terms and conditions set out in the *Second Schedule* of this Resolution, if Parliament approves of the request as mentioned in paragraph (a).