

2021-02-17

OBJECTS AND REASONS

This Bill would amend the *Grantley Adams International Airport (Transfer of Management and Vesting of Assets) Act*, Cap. 286 to provide for the Grantley Adams International Airport Inc. to contract with licensed operators in relation to the management and maintenance of the airport and to provide for related matters.

Arrangement of Sections

1. Short title
2. Amendment to section 2 of Cap. 286
3. Amendment of section 8 of Cap. 286
4. Insertion of sections 8A and 8B into Cap. 286

BARBADOS

A Bill entitled

An Act to amend the *Grantley Adams International Airport (Transfer of Management and Vesting of Assets) Act*, Cap. 286 to provide for the Grantley Adams International Airport Inc. to contract with licensed operators in relation to the management and maintenance of the airport and to provide for related matters.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Grantley Adams International Airport (Transfer of Management and Vesting of Assets)(Amendment) Act, 2021*.

Amendment to section 2 of Cap. 286

2. *Section 2 of the Grantley Adams International Airport (Transfer of Management and Vesting of Assets) Act, Cap. 286, in this Act referred to as the principal Act, is amended by inserting in their appropriate alphabetical order the following new definitions:*

“ “licensed operator” means a person who is an aerodrome operator who holds an aerodrome certificate or temporary aerodrome certificate under the *Civil Aviation (Aerodrome Certificate) Regulations, 2016* (S.I. 2016 No. 50);

“transferred operations” means the transfer of any part of the management, maintenance or operations of the airport, or any part of the provision of aeronautical and related non-aeronautical ancillary services;”.

Amendment of section 8 of Cap. 286

3. *The principal Act is amended by deleting section 8 and substituting the following:*

“Business plan

8. The Company shall, no later than 6 months after the end of each financial year, submit to the Minister a business plan in respect of the ensuing financial year and for each of the subsequent 4 financial years.”.

Insertion of sections 8A and 8B into Cap. 286

4. *The principal Act is amended by inserting immediately after section 8 the following new sections:*

“Transfer to licensed operator

8A.(1) The Company may, with the written approval of the Minister, enter into an agreement for the transfer, lease, sub-lease, assignment or licence, or the grant of any other interest or right whether in whole or part of the property, assets or rights of the Company to a licensed operator in order to transfer the operations.

- (2) Where the Minister is satisfied that the licensed operator is able
- (a) to discharge all of its obligations under the agreement entered into with the Company; and
 - (b) to undertake the transferred operations,

the Minister may by order give permission for the transfer of the operations.

- (3) Where the agreement between the Company and the licensed operator provides that on termination
- (a) there is a right of reversion of the transferred operations to the Company; or
 - (b) there is a termination of the rights of the licensed operator to carry on the transferred operations and the right of the Company to step-in and continue the transferred operations

any transfer, lease, sub-lease, assignment, licence or any other grant of interests or rights in the whole or any part of the property or any assets or rights of the Company to a licensed operator shall be void and the right or interest referred to in subsection (1) shall revert to the Company.

- (4) No transfer of an interest or right referred to in subsection (1) shall
- (a) operate as a breach of covenant or condition against alienation;
 - (b) give rise to forfeiture; or
 - (c) invalidate or discharge a contract or security.
- (5) Subject to subsection (1), where the operations are transferred
- (a) every contract to which the Company is a party shall, from the date of the transfer, be construed as if
 - (i) the licensed operator had been a party thereto instead of the Company;
 - (ii) for a reference to the Company, there had been substituted, in respect of anything falling to be done on or after the date of the transfer, a reference to the licensed operator; and
 - (iii) for a reference to any director, officer, servant or agent of the Company, there had been substituted in respect of anything falling to be done on or after the date of the transfer, a reference to the directors of the licensed operator or, as the case may be, to such director, officer, servant or agent of the licensed operator as the licensed operator may appoint, or, in default of appointment, to the director, officer, clerk or servant of the licensed operator corresponding, as nearly as may be, to any director, officer, servant or agent of the Company; and
 - (b) any debts or other claims between the Company and a third party shall be construed as debts or other claims of the licensed operator;

- (c) any negotiable instrument or order for payment of money that is expressed to be
 - (i) drawn on;
 - (ii) given to;
 - (iii) accepted; or
 - (iv) endorsed by

the Company, shall have effect as if the action taken in subparagraphs (i) to (iv) had been taken by the licensed operator;

- (d) any security transferred to the licensed operator that immediately before the date of the transfer was held by the Company as security for the payment or discharge of any debt, liability or obligation, whether present or future, actual or contingent, shall be held by and shall be available to the licensed operator as security for the payment or discharge of such debt, liability or obligation;
- (e) any security transferred to the licensed operator that immediately before the date of the transfer was held by the Company as security for the payment or discharge of any debt, liability or obligation, whether present or future, actual or contingent, that extends to future advances or liabilities shall, from the date of the transfer, be held by and shall be available to the licensed operator as security for future advances by, and future liabilities to the licensed operator in the same manner and in all respects as future advances by or liabilities to the Company secured thereby immediately before the date of the transfer;
- (f) any judgment or award obtained by, or against, the Company and not fully satisfied before the date of the transfer shall be enforceable by or against the licensed operator; and

- (g) unless an agreement by the parties to the transfer provides to the contrary, any officer, or person employed by the Company immediately before the date of the transfer, shall be an officer or employee, as the case may be, of the licensed operator on terms and conditions no less favourable than those on which he was so employed immediately before the date of the transfer, and such employment with the Company and licensed operator respectively shall be deemed, for all purposes, to be a single continuous period of employment, but no director, secretary or auditor of the Company shall by virtue only of a vesting order be a director, secretary or auditor, as the case may be, of the licensed operator.
- (6) Paragraphs (a)(ii) and (iii) of subsection (5) apply to

 - (a) any statutory provision;
 - (b) any provision of any contract to which the Company was not a party; and
 - (c) any provision of any other document, not being a contract,

as they apply in relation to a contract to which paragraph (a) of subsection (5) applies.
- (7) Any property or rights transferred to the licensed operator that immediately before the date of the transfer were held by the Company, whether severally or jointly, with any other person

 - (a) as trustee or custodian trustee of any trust, deed, settlement, covenant, agreement, whether originally appointed or not, or whether appointed under hand or seal by order of a court; or
 - (b) in any other representative or fiduciary capacity,

shall, from the date of the transfer, be held by the licensed operator, whether severally or jointly, with that other person, in the same capacity

upon the trust and with, and subject to, the powers, provisions, liabilities and obligations, applicable thereto, as the case may be.

Exemption from duties and taxes

8B.(1) The Company shall be exempt from

(a) the payment of property transfer tax under the *Property Transfer Tax Act*, Cap. 84A; and

(b) the payment of stamp duty under the *Stamp Duty Act*, Cap. 91 payable on the execution of any instrument executed to transfer the transferred operations from the Company to the licensed operator.

(2) A licensed operator shall be exempt from

(a) the payment of property transfer tax under the *Property Transfer Tax Act*, Cap. 84A; and

(b) the payment of stamp duty under the *Stamp Duty Act*, Cap. 91 payable on the execution of any instrument executed to transfer the transferred operations from the licensed operator to the Company.”.

Read three times and passed the House of Assembly this
day of _____, 2021.

Speaker

Read three times and passed the Senate this _____ day of
_____, 2021.

President