HABITAT TERRACE

Tender Information Pack

Eastern Caribbean Asset Management Corporation

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Friar’s Hill Road
St. John’s
Antigua and Barbuda

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INTRODUCTION

The Eastern Caribbean Asset Management Corporation (the "ECAMC" or "The Vendor") is a regional corporation duly established by the Eastern Caribbean Asset Management Corporation Agreement signed on the 24th day of February 2015 among the Participating Governments (the "ECAMC Agreement") and existing in Saint Lucia by virtue of the Eastern Caribbean Asset Management Corporation Act, No. 8 of 2016 of the Laws of Saint Lucia.

Pursuant to Article 6 of the ECAMC Agreement, part of the ECAMC's mandate is: to carry on the business of asset management including acquiring the whole or any part of, dealing with, managing, and disposing of assets or liabilities of approved financial institutions in an expeditious manner.

Article 58 further confers specific powers on ECAMC to enforce security interests, including the right to sell charged assets by way of private treaty or agreement, tender or public auction, at its sole discretion.

Pursuant to these powers, ECAMC now seeks to exercise its power of sale to initiate a sale by tender of the real property known as Habitat Terrace, located in Gros Islet, Saint Lucia.

Registered Office:

Suite 23, Woods Centre

Friars Hill Road

St. John's, Antigua and Barbuda

Legal Authority:

The Eastern Caribbean Asset Management Corporation Act, No. 8 of 2016 of the Laws of Saint Lucia.

TENDER CLOSING: November 21, 2025 | STARTING BID: XCD $2,400,000

KEY INVESTMENT HIGHLIGHTS

- **Prime Location:** Bonne Terre, Gros Islet, Saint Lucia
- **Property Type:** Boutique hotel with 13 accommodation units
- **Parcel and Lot:** 1454B 165, Lot 9
- **Land Area:** 11,264 square feet
- **Building Area:** 7,280 square feet
- **RICS Value:** XCD $2,360,000
- **Method of Sale:** Sealed Bid Tender
- **Starting Bid:** XCD $2,400,000
- **Zoning:** Commercial/Touristic
- **Tenure:** Freehold Absolute
- **Current Use:** Vacant
- **Year of Construction:** 2005 (Circa)

CRITICAL DATES & DEADLINES

Tender Opens: October 17, 2025

Property Inspection Period: October 20, 2025 to November 7, 2025

Tender Closes: November 21, 2025

Notification of Successful Tender Participant: December 5, 2025

LEGAL DISCLOSURES

1. State of Repair

As of the valuation date, July 4, 2024, the subject building, constructed circa 2005, was approximately 19 years old. While no structural survey was conducted, the property was observed to be generally well maintained, built to sound construction standards, and exhibits a solid and durable framework. The building is estimated to have an economic remaining life of approximately 60 years, contingent on ongoing structural maintenance.

2. Known Defects and Environmental Issues

Some defects and environmental issues were noted during the inspection. These include minor cosmetic concerns and repair needs, as well as the presence of environmental factors such as mold, wet rot, and termite activity. These should be further evaluated by qualified professionals. A table outlining key observations and corresponding recommendations is provided below.

Observations	Recommendations to Tender Participants
Hairline cracks	Fix/repair wall
Faded paint	Re-paint
Termites	Engage a specialist
Mold	Engage a specialist
Popping/cracked tiles	Remove and replace tiles
Water penetration to walls	Presently applying water-proof sealant
Wet rot	Engage a specialist
Water marks to ceiling	Engage a specialist
Rusty steel stairs and railings	Engage a specialist
Structural separation to boundary wall	Engage a specialist

REQUIRED DOCUMENTATION

1. **Tender Agreement Tender Agreement**
   Tender agreement outlining bid terms; required for a valid submission

2. **Tender Bid Submission Form**
   Form for submission of bids to Law Firm

3. **Purchaser Verification Form**
   Individual Purchaser Verification Form
   Company Purchaser Verification Form

4. **Property Valuation Report**
   Valuation Report as of July 4th 2024, revised June 3rd 2025

5. **Land Register**
   Copy of land register

6. **Survey Plan**
   Current survey showing boundaries, easements, and improvements

7. **Map Link**
   https://maps.app.goo.gl/zDAgYJNjk6Pvh86h7

TENDER SUBMISSION PROCESS OVERVIEW

1

Review Documents
Thoroughly examine all provided documentation and conduct due diligence

2

Property Inspection
Contact ECAMC to arrange private viewing of property

3

Prepare Tender
Complete Tender Agreement and Tender Bid Submission Form with offer price and conditions

4

Submit by Deadline
Submit sealed tender before closing date and time

TENDER SUBMISSION REQUIREMENTS

1

Complete Tender Agreement and Tender Bid Submission Form

2

Proof of Identity

This includes:
Copy of the bio page of a valid passport

Copy of government-issued photo ID

Certificate of Good Standing (for companies)

3

Proof of Financial Capacity

This includes:
Bank letter confirming funds availability

Financial statements

4

Submission Format

Envelop: Letter-sized, *sealed*

Marking: "ECAMC Tender for Boutique Hotel"

Deliver To:

GLITZ LAW
Suite #1, 1st Floor
Bourbon House, Bourbon Street
Castries, Saint Lucia
Tel: (758) 452-6924/451-6355

EVALUATION CRITERIA

Bids will be evaluated based on:

1. Offered Purchase Price
2. ECAMC Board of Directors' approval
3. Proof of financial capacity and source of funds
4. Compliance with the Tender Agreement

DUE DILIGENCE PROCESS

Following the Vendor's notification of acceptance, the successful Tender Participant shall complete all due diligence requirements within 15 business days

Requirements:

- Complete Purchaser Verification Form (PVF)
- Submit all requested supporting documentation
- Professional inspections (if desired)
- Legal due diligence review

TERMS & CONDITIONS

1. General Conditions

i. **Tender Agreement:** Tender Participants shall be bound by the terms outlined in the Tender Agreement enclosed in this Tender Package.
ii. **Non-Binding Submission:** Submission of a bid does not create any binding obligation on the Vendor to proceed with a sale unless and until the Sale and Purchase Agreement is executed.
iii. **Reservation of Rights:** The Vendor reserves the right to cancel, amend or suspend the tender process at its sole discretion, without providing reasons.

2. Obligations of the Successful Tender Participant

i. The successful Tender Participant shall be required to:

- Execute a Sale and Purchase Agreement within five (5) business days from the date of notification.
- Conduct all required due diligence within fifteen (15) business days from the date of notification.
- Pay a deposit equivalent to 5% of the Purchase Price at the time of execution of the Sale and Purchase Agreement.
- Complete full payment and closing formalities within 90 days of the execution of the Sale and Purchase Agreement.

ii. **Execution Delay**: Failure to make timely payments may result in disqualification and forfeiture of the deposit.

3. Default & Forfeiture

i. In the event of default by the successful Tender Participant, the Vendor reserves the right to:

- Forfeit the deposit; and
- Remarket the property without further notice or liability to the successful Tender Participant.

TERMS & CONDITIONS CONT'D

4. Additional Provisions

- **Currency Conversion:** Tender Participants submitting from outside the Eastern Caribbean Currency Union (ECCU) are solely responsible for managing currency conversions, fluctuations and associated banking or transfer fees related to the Eastern Caribbean Dollar (XCD).
- **Anti-Collusion Declaration**: All Tender Participants must warrant that their submissions are genuine and not made in collusion with any other party. The Vendor reserves the right to disqualify bids that breach this clause.
- **No Obligation to Procure Permits:** The Vendor does not undertake any responsibility to obtain post-sale licences, development approvals or permits on behalf of the successful Tender Participants.
- **Notarisation Requirement:** Documents submitted from jurisdictions outside Saint Lucia must be duly notarised.
- **Facsimile & Electronic Signatures**: Facsimile and scanned signatures shall be deemed valid and binding for the purposes of this Tender Agreement.
- **Governing Law:** This Tender process and related agreements shall be governed by and construed in accordance with, the laws of Saint Lucia.

VENDOR CONTACT

EASTERN CARIBBEAN ASSET
MANAGEMENT CORPORATION

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LAW FIRM CONTACT

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