

**ANTIGUA AND BARBUDA**



**THE RBTT BANK CARIBBEAN LIMITED VESTING ORDER, 2014**

**STATUTORY INSTRUMENT**

**2014, No. 58**

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**THE RBTT BANK CARIBBEAN LIMITED VESTING ORDER, 2014**

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**ANTIGUA AND BARBUDA**

**THE RBTT BANK CARIBBEAN LIMITED VESTING ORDER, 2014**

**2014, No. 58**

**THE RBTT BANK CARIBBEAN LIMITED VESTING ORDER, 2014 made by the Minister of Finance in exercise of the powers conferred on him by Section 65 of the Banking Act (No. 14 of 2005).**

**1. Short title**

This Order may be cited as the RBTT Bank Caribbean Limited Vesting Order, 2014.

**2. Commencement**

This Order shall come into force on the 1st day of December, 2014.

**3. Interpretation**

In this Order —

“Agreement” means the Business Transfer Agreement made on the 1st day of December, 2014 between RBTT Bank Caribbean Limited, the Vendor and Royal Bank of Canada, of the Purchaser.

“Undertaking” means the Antigua Branch Banking Business of the Transferor defined in the Agreement.

“Transferor” means RBTT Bank Caribbean Limited a banking company incorporated in St. Vincent and the Grenadines, and registered as an external company under the Companies Act.

“Transferee” means Royal Bank of Canada, a Canadian chartered bank registered as an external company under the Companies Act.

“stamp duty” includes any tax payable under the Stamp Act (Cap. 410).

**4. Vesting of Banking Business**

The Undertaking of the transferor is hereby transferred to and vested in the Transferee pursuant to sections 65 and 66 of the Banking Act and in accordance with the terms and conditions set out in the Agreement with effect from the 1st day of December, 2014.

**of Property**

title and interest in real and personal property which are now held or vested in the Transferor and are hereby transferred to and vested in the Transferee for the same estate and interest and to the extent to which they were vested.

**r subject to stamp duty and other taxes**

Transfer and vesting in the transferee of the transferor's business shall be subject to the provisions of the Stamp Duty Act, Cap. 410 and other tax laws in force in Antigua and Barbuda.

28th day of November, 2014.

**Gaston Browne,**  
*Prime Minister and Minister  
responsible for Finance.*

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