

Act No. 26 of 1955**HOTELS ENCOURAGEMENT (CORAL HARBOUR DEVELOPMENT)**

An Act to authorise the entering into of an agreement with Mrs. Leonora Balsey Hopkins, the Carl Fisher Company, Mr. Lindsay Hopkins, Jr., and Mrs. Sara Hopkins Ludwig relating to the development of land at Coral Harbour in the Island of New Providence. *26 of 1955*

[Commencement 11th August, 1955]

1. This Act may be cited as the Hotels Encouragement (Coral Harbour Development) Act. Short title

2. Notwithstanding the provisions of the Hotels Encouragement Act, the Governor in Council is hereby authorised to enter into an Agreement under the said Act with Mrs. Leonora Balsey Hopkins, the Carl Fisher Company, Mr. Lindsay Hopkins, Jr., and Mrs. Sara Hopkins Ludwig relating to the development of lands at Coral Harbour in the Island of New Providence the property of the said Mrs. Leonora Balsey Hopkins, containing covenants, terms and concessions additional to those provided by the said Act as specified in a Resolution passed by the House of Assembly on the 21st day of April, 1955, and passed by the Legislative Council on the 23rd day of May, 1955, which said Resolution is set out in the Schedule to this Act. Approval of terms of proposed Agreement
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SCHEDULE**RESOLUTION**

WHEREAS Mrs. Leonora Balsey Hopkins, the Carl Fisher Company, Mr. Lindsay Hopkins, Jr., and Mrs. Sara Hopkins Ludwig (hereinafter referred to as the Promoters) are desirous of developing land at Coral Harbour in the Island of New Providence owned by the said Mrs. Leonora Balsey Hopkins.

AND WHEREAS the proposed development will comprise, *inter alia*, the construction of an hotel comprising not less than fifty bedrooms contained in not more than two buildings, a yacht club, a

yacht basin, docks to accommodate not less than fifty yachts, canals, roads, utility services, swimming pools, a golf course and tennis courts, the dredging of a channel and the reclaiming of swamps (hereinafter collectively referred to as “the development”).

AND WHEREAS under the provisions of The Hotels Encouragement Act 1954 the Promoters may apply to the Governor in Council for certain concessions in respect of the said hotel alone.

AND WHEREAS the Promoters seek certain concessions in respect of the development which are not covered by the provisions of The Hotels Encouragement Act 1954.

RESOLVED, that notwithstanding the provisions of the said Hotels Encouragement Act 1954, and without prejudice to the provisions thereof, this House approves of the Governor in Council entering into an agreement with the Promoters containing covenants, terms and concessions additional to those provided by The Hotels Encouragement Act, 1954 as follows:

- (1) that the Promoters be granted the concessions as regards the refund of customs duties and emergency tax which are provided by The Hotels Encouragement Act 1954 in respect of the construction of a new hotel upon an Out Island;
- (2) that the said concessions and the concessions set out in paragraphs (4), (5) and (6) hereafter be granted during a period extending from 1st day of January, 1955 to the 31st day of December, 1964, on the Promoters covenanting that they will expend not less than £300,000 upon the development by the 1st day of July, 1956;
- (3) that in the event of the Promoters not having spent £300,000 upon the development by the 1st day of July, 1956 (unless prevented from doing so by Act of God, war, civil commotion, riot, force majeure, or other matters beyond their control) the grant of all the concessions forementioned will cease upon the 31st day of December, 1959, provided that if by the 31st day of December, 1959, the sum of £300,000 has been spent on the development the Governor in Council in his discretion may extend the grant of these concessions to a date not later than the 31st day of December, 1964;
- (4) that machinery and/or equipment for the purposes of dredging and filling be admitted into the Colony under customs bond as if such machinery and/or equipment was construction plant within the meaning of The Hotels Encouragement Act 1954;
- (5) that construction plant may be disposed of in the Colony, when no longer required by the Promoters, on payment of customs duties and emergency tax on the appraised value thereof at the time of disposal;

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- (6) that diesel fuel for use in driving construction plant and spare parts for use in construction plant be admitted to the Colony free from customs duties and emergency tax;
 - (7) that in the event of the Telecommunications Board being unable to provide adequate telephone facilities between the site of the development and Nassau the said Board will provide, in lieu thereof, two wireless telephone circuits at a total cost not exceeding one thousand pounds;
 - (8) that upon the Promoters completing to the satisfaction of the Public Board of Works for New Providence, the construction of that part of a private road from Windsor Air Field to the entrance to the site of the development at Adelaide Road and upon the Promoters dedicating that part of the said road to the public, the said Public Board of Works will cause that part of the said road to be oiled and maintained in a condition comparable to the condition of similar roads elsewhere in New Providence.