

FIRST SCHEDULE

ALL THAT land the property of the Crown situate at Ashton Hall in the parish of Saint Peter in this Island containing by admeasurement 8.695 hectares or thereabouts (inclusive of 0.0415 hectares in road reserve) being the lot numbered A Abutting and Bounding on lands now or formerly of Maynards Plantation on lands now or late of Nathaniel Boyce on lands now or late of Miriam Armstead on a public road which leads to Mile & A Quarter in one direction and District E Police Station in another direction on the lot numbered B (inclusive of a right of way of 16 feet or 4.25 metres wide) and on lands now or late of Girand Robinson or however else the same may abut and bound as shown and delineated on a plan certified on the 5th day of June, 1986 by F. H. Godson, Land Surveyor, and recorded in the Lands and Surveys Department on the 18th day of March, 1988 as Plan No. 307/88, together with the buildings thereon.

SECOND SCHEDULE**TERMS AND CONDITIONS:**

1. The lease shall be for a period of twenty-five (25) years with an option to renew for a further twenty-five (25) years.
2. During the term, the rent shall be payable quarterly in advance as follows:
 - (1) \$1 000.00 per annum for the first two (2) years;
 - (2) \$100 000.00 per annum for the next (3) three years; and
 - (3) thereafter, the rent shall be reviewed and be subject to review every five (5) years during the term of this Lease and the rent to be charged shall be equivalent to the open market rental rate of the land only at the date of such review.
3. The Tenant shall give no less than six (6) months notice of its intention to renew or of non-renewal.
4. All structures, newly erected and renovated, shall revert to the Crown for nil consideration at the expiration or earlier determination of the Lease.
5. The Tenant may sublet the land and buildings comprising the demised premises subject to the approval of the Landlord and the said approval shall not be unreasonably withheld provided that the sub-letting is in relation to the operation of any aspect of the international health centre.

6. The Tenant shall be responsible for
 - (a) the development of the site at its cost and subject to planning approval;
 - (b) all land taxes and any outgoings arising out of the use of the demised premises; and
 - (c) insuring the demised premises at the full reinstatement value in the joint names of the Landlord and the Tenant.
7. The Tenant
 - (i) may demolish any structure which now exists on the demised premises, rather than restore or renovate them, subject to an obligation to construct replacement buildings;
 - (ii) shall submit all plans to the Landlord for its approval prior to submission to the Chief Town Planner and before demolishing or erecting any buildings or structures thereon; and
 - (iii) shall provide the Landlord with all plans approved by the Chief Town Planner and a copy of any permission granted by the Chief Town Planner prior to actual demolition or construction of any structure or building.
8. The Tenant may place such a number of new structures on the demised premises as the Chief Town Planner shall permit.
9. The Lease shall be subject to the terms and conditions of the Memorandum of Understanding executed between the Landlord and the Tenant and subject to any subsequent amendment(s) that may be made thereto in as far as it may impose obligation(s) on either party in relation to the other in respect of the Lease.

ADDENDUM

The Cabinet at its meeting on 30th day of June, 2011, approved the text of the Memorandum of Understanding between the Government of Barbados and American World Clinics (Barbados) Limited concerning the Lease of approximately 21.485 acres (approximately 8.695 hectares) of land together with the buildings thereon known as the St. Joseph Hospital, more particularly described in the First Schedule hereto to be used for the development and operation of an international health centre by American World Clinics (Barbados) Limited. The Lease shall be subject to the terms and conditions set out in the Second Schedule.

In accordance with the provisions of section 5 of the *Crown Lands (Vesting and Disposal) Act*, Cap. 225, the approval of Parliament is now sought for the lease to the American World Clinics (Barbados) Limited of the parcel of land described in the First Schedule hereto on the terms and conditions set out in the Second Schedule.

