



## CONTENTS

1. Welcome .....	2
2. An introduction to the Firm .....	3
3. Practice Profiles & Departments	
<i>Residential Property</i> .....	4
<i>Property Development</i> .....	5
<i>Banking, Project Financing, and Credit &amp; Security</i> .....	6
<i>Contentious Work</i> .....	7
<i>Company Incorporation &amp; Management</i> .....	8
<i>Trusts and Estates</i> .....	9
<i>Intellectual property</i> .....	10
<i>Insurance</i> .....	11
<i>Immigration</i> .....	12
<i>Commercial law, business formations, etc.</i> .....	13
<i>Legislative affairs and Government relations</i> .....	14
4. Attorneys' profiles .....	15
5. The Firm's philosophy .....	16
6. Representative clients .....	17
7. Selected major transactions .....	18
8. List of articles and memoranda .....	19

*Exceptional Skill & Superior Local Knowledge*

**SAUNDERS & CO**  
Attorneys at Law



~ Welcome to SAUNDERS & CO. ~

**SAUNDERS & CO** is one of the leading Turks & Caicos Islands (“TCI”) law firms, offering a full range of legal services to local and international clients.

We advise TCI’s leading institutions, businesses, and individuals on their most challenging transactions. Much of our work is complex. All of it is of the highest quality and delivered to the most exacting standards. Clients come to us because we consistently deliver results. Since our inception, we have attracted, and retained, TCI’s most demanding clients.

Our firm is located in Providenciales, in the heart of the country’s business district.

## **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
 Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

## *~ Introduction ~*

Saunders & Co is one of the leading Turks & Caicos Islands (“TCI”) law firms, providing a full range of legal services to a global client base.

It is a testament to the Firm’s services that its client base continues to grow rapidly and almost exclusively from referrals from clients and professional advisors. Saunders & Co has earned a reputation among clients for well informed counselors along with skillful execution of client objectives. The Firm has become the legal practice of choice for purchasers and developers of local real estate and for professionals hoping to direct clients to legal advisors that are thorough and knowledgeable yet swift and accessible. We are consistently at the centre of the largest and most complex transactions in the TCI and the Firm counts among its clients some of the largest public companies in the world, along with local and international legal practices and real estate agencies hoping to secure the best representation for their clients.

Norman Saunders, the firm’s founder, is an indigenous Turks & Caicos Islander who read law at Cambridge University, England and Philosophy and Economics at the University of Toronto, Canada. Mr Saunders has brought to the Firm an encyclopedic knowledge of general legal principles along with an acumen for astute commercial judgment, and an unrivaled knowledge of the local terrain. The Firm is a dynamic assembly of attorneys and support staff of the highest calibre, with an unparalleled understanding of local regulation and practice, government policy, business and the law.

This brochure briefly describes the main areas of the Firm’s practice and the Firm’s philosophy. The Firm’s emphasis is on **corporate** and **commercial** work, including contentious work, but the Firm offers a full range of legal services including **banking, conveyancing, commercial property development, perfecting of security interests, civil litigation, private client work, insurance, trust and estates, intellectual property, mutual funds, financing, arbitration work, and insolvencies.**

Locally, the Firm is closely affiliated with Saunders Management Ltd (a corporate services provider) and Saunders Private Client Services. Internationally, the Firm has a number of affiliations.

*Exceptional Skill & Superior Local Knowledge*

### **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

**- Practice Profile -**

## **Conveyancing – Sale & Purchase of Residential Property**

The Firm has established itself as the practice of choice and the leading law firm for vendors and purchasers of local real estate. The Firm's work in this area includes advising on and structuring all forms of residential property purchases and sales.

### **Our practice**

The Firm's services include advising on the terms to include in an offer (or counter offer), negotiating and drafting sale and purchase agreements, arranging payment of a deposit (or holding deposits in escrow), investigating title to property, confirming a proposed seller's authority to sell, confirming the absence of cautions, liens, mortgages, or other encumbrances (or arranging their removal). Confirming that there is legal access to a property and, if necessary, arranging for and securing legal access. Advising on defects in title, generally, and curing those defects where they exist. Investigating and advising on unpaid Property Owners' Association fees, possible breaches of Owners' Covenants, and the need for insurance. Advising on the options for taking title to property and the relative benefits of each option. Advising on stamp duty obligations and the best structure for minimizing stamp duty. Advising on the options for financing a purchase and, where appropriate, securing financing.

### **The purchase and sale of raw (ie undeveloped) land**

Advising generally on squatter's rights and other Overriding Interests, zoning and use regulations, the development guidelines for the area, possible encroachment issues from other owners, and the enforceability of obligations under Restrictive Covenants.

### **The purchase and sale of developed property**

Confirming that building work was undertaken with appropriate approvals. Confirming that all building work is within boundary lines and has appropriate setbacks. Where appropriate advising on possible structural and accretion/erosion issues. Advising on and arranging the transfer of utilities, services, and insurance over property.

### **The purchase and sale of strata (ie condominium) title**

Reviewing the registered strata plan and comparing it with the existing physical structures and, particularly, with the property being purchased. Correlating the strata title numbers with the apartment numbers. Confirming the periodic payment obligations and the existence of any Reserve or Contingency Fund. Confirming that effective insurance for the common property is in place. Securing a copy of the Registered Bylaws and advising on an owner's obligations under such bylaws. Advising on contents and owners liability insurance issues.

### **The purchase and sale of pre-construction strata (ie condominium) title**

Advising clients on the peculiar risks associated with pre-construction purchases, advising on the background of a proposed developer, advising on the success and history of local condominium developments, vetting pre-construction stage payments and architect/project manager's certificates, acting as a conduit for client payments to a developer and, where appropriate, advising on and arranging completion of punch list items.

*Exceptional Skill & Superior Local Knowledge*

## **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

*- Practice Profile -*

## Property Development

The Firm has the most substantial property development practice in the Islands, representing more active developers than any other law firm. Saunders & Co is at the forefront of commercial property development activity and the Firm is the acknowledged leader in property development work.

### Our practice

The Firm's work in this area includes advising on the acquisition and disposal of development sites, advising on the most efficient structure to undertake a development, advising on and assisting clients with discharging all regulatory obligations, securing the transfer of title to a development site, negotiating **Development Agreements** with Government, assisting with Planning Submissions (and appeals, if necessary), advising on traditional and non traditional financing options, drafting or reviewing Architectural and Construction Contracts, drafting standard **Sale and Purchase Contracts** and documentation, answering questions and negotiating sale and purchase agreements with prospective buyers or their counsel, acting as Trustee and Stakeholder for deposits prior to commencement of construction, securing registration of strata titles, effecting the transfer of title from the developer to buyers, **advising on and establishing a management structure** and entities, drafting and advising on employment contracts, advising on handing over the management of the development to owners or the assumption of management responsibilities through a developer-controlled management company, and advising on the ongoing management of the resort or the residential development.

### Financing the Development

We provide advice on financing options and assist in securing and structuring financing, including traditional bank borrowing, private debt and equity financing, advising on and structuring joint ventures, structuring owner take back mortgages on development site, licensing agreements, and structuring a front end lump sum payment for the acquisition of a preconstruction condominium (at a discounted price).

### Regulatory requirements

We advise on business licensing obligations, work permits, national insurance, health and safety, and physical planning obligations.

### The Development Agreement

We undertake all negotiations with Government regarding the reduction of import duties, permanent residency certificates, and work permit assurances and, where appropriate, negotiating the acquisition or lease of Crown Land.

### Sale & Purchase Agreement

We advise on provisions providing for the forfeiture of deposits on default, provisions prohibiting the assignment of a purchase agreement during the developer's sell-out period, clauses allowing for customs import duty clawbacks to owners of residential suites in a resort development, drafting and advising on suitable bylaws providing for a residential resort, or a flexible development, advising on the level and timing of interim payment obligations, advising on drop dead dates for the commencement of construction and the completion of the development, and advising on clauses providing for the conditionality of Sale & Purchase Agreement until the grant of planning permission.

*Exceptional Skill & Superior Local Knowledge*

## **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

**- Practice Profile -**

## **Banking and Commercial Credit & Security**

The Firm's work in this area includes advising on and structuring all forms of credit and security. The Firm, or members of the firm, have experience in the following areas:

### **The creation of security rights**

Drafting and registering loan and security documentation to include floating and fixed charges, debentures, cautions, pledge receipts, and security bills of sale. Advising on and perfecting security interests along with advice on the relative priorities of competing interests. Advising on and arranging the transfer and assignment of security interests, and advising on and structuring vendor take-back mortgages as an option to traditional financing.

### **Enforcement**

Advising clients on whether their power of sale has arisen and arranging for the proper exercise of the power of sale through service of statutory default notices. Advising clients on the relative benefits of sales by court order (either privately or through a real estate agent) as oppose to sales by public auction. Drafting of advertisements for sales by public auction. Arranging auctions. Drafting contracts for sale by chargee in exercise of their power of sale. Drafting transfer deeds transferring property from chargee to buyer. Negotiating transfers of property by chargee where the property is subject to the TCI government's standard Conditional Purchase Lease claw-back charge. Securing permission and arranging sales by private treaty. Advising on debenture holder's rights.

### **Litigation**

Applications for approval to sell by private treaty. Enforcement of guarantees and advising clients of their rights of subrogation under guarantees.

### **Regulatory issues**

Advising on clients' due diligence and whistle blowing obligations under the Proceeds of Crime Ordinance, Mutual Legal Assistance Treaty, Trusts Ordinance and Company Managers (Licensing) Ordinance. Advising on requests for release of information, seizure and confiscation of assets under the Proceeds of Crime Ordinance along with the release of proceeds, under an Order of Seizure, for maintenance. Advising professional clients on the resolution of conflicting obligations under the Proceeds of Crime Ordinance, the Confidential Relationships Ordinance, and the Companies Ordinance.

### **Miscellaneous**

Advising on rights and obligations in relation to improperly endorsed cheques, crossed cheques, open cheques, forged cheques, forged instructions, and payments in error. Advising on the rights of a holder in due course. Advising, generally, on the provisions of the Bills of Exchange Ordinance.

*Exceptional Skill & Superior Local Knowledge*

## **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)



## **- Practice Profile -**

### **Contentious Work**

#### **Our practice**

Our team comprises dual qualified Turks and Caicos Attorneys and members of the English Bar. Our expertise spans a broad range of areas of corporate, commercial and property disputes. Drawing on a wide range of skills, we are able to make available the appropriate level of seniority and expertise to meet our clients' needs. We provide advice as well as representation in courts and arbitrations, and other private proceedings. We act as advocates and we also offer services as mediators and arbitrators. We attach the highest importance to building good relationships with our clients. The commercial imperatives which drive our clients and influence their approach to disputes are understood by us. In particular, when giving advice we adopt a pragmatic approach that takes proper account of wider commercial considerations. If the dispute cannot be resolved without the issue of proceedings, we advise on the tactics to be pursued and provide the individual or team to prepare and fight the case.

#### **General advisory**

We advise on liability, quantum issues, risk management and cost-benefit analysis. This often includes advice on drafting contractual documents with a view to avoiding contentious issues and disputes.

#### **Pre-emptive remedies**

We obtain and defend Mareva, Anton Piller and specific performance injunctions. The litigation team is able to respond urgently when assets need to be protected or preserved.

#### **Alternative Dispute Resolution**

We also offer our services in informal negotiations, mediation and arbitration hearings, particularly in commercial and construction disputes.

#### **Enforcement**

We undertake the enforcement of domestic and international Judgments and arbitration Awards.

#### **AREAS OF EXPERTISE**

##### **Commercial disputes**

Our experience covers insurance, banking and securities, financing, sale and carriage of goods, shipping, the sale of commodities, mercantile contracts, share sale and purchase agreements, and media and entertainment. We also act in commercial fraud cases where an eye for detail and tenacious cross-examination are required. In support of such claims we have experience of asset tracing and interim remedies.

##### **Construction and engineering contracts**

We are thoroughly familiar with the construction and engineering industry, its practices, customs and contracts. We cover disputes involving every type of construction and engineering project.

##### **Miscellaneous**

We have particular expertise in professional negligence cases, information technology disputes, insurance disputes, employment disputes, and Judicial Review of decisions of government bodies.

*Exceptional Skill & Superior Local Knowledge*

### **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

*- Practice Profile -*

## **Company Incorporation & Management**

The Saunders Management Ltd (“SML”) team offer a full range of corporate administration services, tailored specifically to each client’s needs. SML’s client base includes international companies requiring complex structures as well as individuals requiring a holding company for personal investments such as real estate, yachts, ships, and aircraft. Clients use SML for a variety of reasons including asset protection, financial planning, and off balance sheet financing.

SML has extensive experience in establishing, managing, and advising on structures using Exempted Companies (IBC’s), Ordinary Companies, Limited Life Companies (LLC’s), Companies Limited by Guarantee, Limited Partnerships, and Hybrid Companies. SML also arranges the transfer of companies into and out of the jurisdiction and advises on and arranges the registration of foreign companies doing business in the TCI.

SML’s comprehensive range of corporate management and administration services include:

- The establishment of every type of corporate entity.
- Provision of a Company Secretary.
- Provision of a Registered Office.
- Maintenance of the Register of Shareholders, the Register of Directors and Officers, the Register of Mortgages, and the Minute Book of the Company.
- Preparation of notices and agendas and attending and taking minutes at Company Board meetings.
- Liaison with those authorized to speak for the Company and its Shareholders and with the Company’s principals, bankers, managers, accountants and auditors.
- General management of the day-to-day affairs of the Company including dealing with correspondence, faxes, telephone calls and emails.
- Filing of all statutory documents with regulatory authorities.
- Soliciting the advice of affiliates in connection with the provision of corporate administrative services.
- Observance of compliance obligations to ensure the Company complies with anti-money laundering legislation.
- Provision of a Local Representative in the Turks & Caicos Islands for ship owning companies when required by Merchant Shipping Laws.
- Assistance with opening and managing corporate bank accounts.
- Drafting of specialized memorandum and articles of association, when required.

*Exceptional Skill & Superior Local Knowledge*

### **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)



**- Practice Profile -**

**Trusts and Estates**

The Firm assists clients with structuring Turks & Caicos Islands trusts and corporate structures to protect assets, to allow for the orderly transfer of wealth on death, and to minimize or defer tax, or both. The Firm's work in this area involves liaising with clients and their foreign advisors on the local aspects of international trust structures, to provide the best vehicle for a client's estate planning. The Firm advises settlors, trustees, protectors, and beneficiaries of their rights and obligations under TCI trust law.

The Firm's practice in respect of estate work involves the drafting of wills, advising on and securing Grants of Probate, Grants of Letters of Administration, and Grants of Letters of Administration de bonis non. The Firm also secures the resealing and registration of foreign Grants of Probate and facilitates the administration of the local aspects of estates with an international dimension. The Firm has also successfully represented and advised clients on complex estates matters involving estates that had not been properly and fully administered after more than two centuries.

*Exceptional Skill & Superior Local Knowledge*

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

**- Practice Profile -**

**Intellectual Property**

The Turks & Caicos Islands provides statutory protections for Trade Marks, Service Marks, and patents that are already registered in the United Kingdom. The Firm handles all matters in relation to trade marks, service marks, and patent protection in the Turks & Caicos Islands. The Firm is also in a position to organize registrations in most Caribbean jurisdictions.

The services provided include registrations, assignments, transmissions, drafting of licensing agreements, renewals, and related litigation.

The firm also advises on the following:

- brand know-how and goodwill protection;
- protection of domain names;
- protection of confidential information and commercial secrets;
- advising on intellectual property issues arising out of joint ventures and other commercial arrangements;
- competition law and intellectual property; and
- copyright and patents.

*Exceptional Skill & Superior Local Knowledge*

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

**- Practice Profile -**

**Insurance**

The Firm advises on and assists with the establishment of insurance companies in the TCI. Our work in this area generally include the preparation of licensing applications, dealing with regulatory authorities and drafting of policies and insurance treaties.

TCI's Insurance Ordinance provides a modern and flexible framework for the incorporation and licensing of captive and other insurance companies in the Islands. The TCI has become the jurisdiction of choice for producer-owned reinsurance companies (PORCs). A PORC is a reinsurance company which is beneficially owned or controlled by the producers of business ultimately reinsured by the PORC.

PORCs are exempted from a variety of the regulations that apply to ordinary TCI insurance or captive insurance companies. There is no audit requirement, no requirement for a TCI insurance manager, lower capitalization requirements, no requirement that liquid assets be maintained in the TCI, and Government fees are applied at a reduced rate. Upon application for the licence, the insurer must give an undertaking that it will not engage in any business other than the reinsurance of risks ceded by one or more named rated, primary insurers.

*Exceptional Skill & Superior Local Knowledge*

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

**- Practice Profile -**

**Immigration**

The Firm provides its commercial and private clients with advice and full assistance with all aspects of Immigration matters. The Firm counsels clients on the most appropriate status for each client, or its employee, from that of a Visitor's Permit, Temporary Residence Permit, Permanent Residence Certificate, Work Permit, Emergency Work Permit, Temporary Work Permit, or citizenship (*ie* a grant of Belongership).

The Firm has extensive experience with all aspects of Immigration matters.

*Exceptional Skill & Superior Local Knowledge*

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

**- Practice Profile -**

**Commercial Law**

We represent many of TCI's most significant businesses and this puts the Firm at the heart of most of TCI's major commercial transactions.

**Our approach**

The Firm brings a pragmatic and solutions-focused perspective to all problems, however, this is particularly true with commercial clients and transactions. Instead of applying the same solutions to every client experiencing similar problems, the Firm takes into account all of a particular client's circumstances to advise on and to deliver a solution that works best for the client and that meets the client's time constraints, budgetary needs, and public relations sensitivities (if any). Above all, we do not delivery cookie cutter solutions. We are consistently pushing the envelope and employing new solutions and techniques that delivery unique benefits and cost savings to our clients.

**Our practice**

The Firm provides its commercial clients with advice and assistance with all aspects of commercial transactions. We provide advice in relation to the formation of business entities ranging from a simple incorporations to complex partnerships and joint ventures, we advise on the acquisition and disposition of businesses, restructuring of a business or group of businesses, mergers, options for private and public financing, the relationship between stakeholders in every type of business entity (including partnerships, joint ventures, and corporations), and the preparation of all types of agreements.

*Exceptional Skill & Superior Local Knowledge*

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

*- Practice Profile -*

## **Legislative Affairs & Government Relations**

The Firm's work in this area draws on its members' unique knowledge of local affairs and issues and the Firm's extensive experience with local government and policy making. Members of the Firm have sat on advisory boards placed with the task of formulating policy and making recommendations to Government on matters that range from proposals for constitutional amendments to strata title legislation. Members of the Firm leverage their experience and knowledge to fashion public policy arguments and to discretely fashion legislative solutions that satisfy a client's needs.

The Firm communicates with Ministers, Members of Legislative Council, and key policy makers in Government Departments to effectively promote a client's interests. We have particularly strong ties with members of Legislative Council on both sides of the bench and with government staff who exert influence over policy making. Our success reflects a thorough understanding of the political process, our regulatory expertise, and a demonstrated commitment to developing constructive approaches to resolving a client's problems.

The Firm monitors trends in Legislative Council which provides clients with timely information on evolving government policies that may have an adverse or beneficial impact on their businesses. During the initial stages of policy formulation or legislative drafting it is possible to effect change or involve others in the process to protect a client's interests. Monitoring of policy and intervention is generally the most cost effective way to deal with issues before they become legislative problems.

The Firm has extensive experience in developing effective lobbying strategies and preparing briefing materials for use by legislators, review committees, and departments. Other areas of expertise include drafting of correspondence for legislators and statements on Bills or papers, or policy positions, for delivery by legislators.

The Firm arranges meetings with high-level government or legislative leaders and helps to ensure a productive meeting by laying the groundwork by working with clients to formulate powerful arguments.

*Exceptional Skill & Superior Local Knowledge*

### **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

*- Attorneys' Profiles -*

**Norman B. Saunders, Jr.**, B.A., LL.B., LL.M. (Magdalene College, Cambridge University); Position: Principal; born Nassau Bahamas, 20 January 1969; admitted in England & Wales and Turks & Caicos Islands; PRACTICE AREAS: Corporate & Commercial, Property & Development, Banking, Insurance, Trade Marks, Trusts & Estate Planning, and Probate & Administration. Email: [ns@saunders.tc](mailto:ns@saunders.tc)

**Laurence C. Caroe**, B. Com., LL.B., J.D. (Trinity College, University of Toronto); admitted to the Bar of Ontario, Canada in 1971; PRACTICE AREAS: Property & Development, Probate & Administration. Email: [lc@saunders.tc](mailto:lc@saunders.tc)

**Monique A. F. Allan**, B. A. (Hons) (Bristol), FCI Arb; admitted in England & Wales in 1986, fluent in French and Spanish; PRACTICE AREAS: Corporate and Commercial litigation, Insolvency, Financial Services, computing, construction, insurance and reinsurance, sale of goods, professional negligence, company acquisition and warranty claims. Company and shareholder issues. Banking. Competition. Conflicts. Engineering with special knowledge and experience in cases concerning information technology (hardware and software), aerospace and aviation, automotive, chemical and civil engineering. Commodities and investment. Landscaping, manufacturing, mechanical engineering, photographic processing, private equity and venture capital. She also has particular expertise in litigation between insured and insurer. Email: [ma@saunders.tc](mailto:ma@saunders.tc)

**Bianca L. Harvey**, B.A., LL.B., (University of Newcastle); admitted in England & Wales and Turks & Caicos Islands; PRACTICE AREAS: Corporate & Commercial Law, Conveyancing, Financial Services, Property Law, Banking, Immigration and Naturalization and Litigation. Email: [bh@saunders.tc](mailto:bh@saunders.tc)

**Oreika S. C. Selver**, LL.B., (Leeds University); admitted in England & Wales and Turks & Caicos Islands; PRACTICE AREAS: Corporate & Commercial Law, Conveyancing, Financial Services, Property Law, Banking, Leases and Leasing and Litigation. Email: [os@saunders.tc](mailto:os@saunders.tc)

**Eve Wilson**, LL.B. (Hons); Position: Legal Executive; admitted as a Barrister in Australia in 2003 (not admitted in the Turks & Caicos Islands); AREAS: Corporate & Commercial law, Conveyancing, Financial Services, Immigration, and Litigation. Email: [ew@saunders.tc](mailto:ew@saunders.tc)

**Raynard Rigby**, B. A., LL.B. (Hons); Position: Associate; admitted in England & Wales in 1995, in the Bahamas in 1996, and in the Turks & Caicos Islands in 1997; PRACTICE AREAS: Corporate & Commercial litigation, Insurance litigation, Financial Services, Trusts & Estate Planning, and Banking. Email: [info@saunders.tc](mailto:info@saunders.tc)

**Jason Dulude**, B.A., C.A. (Chartered Accountant); Position: Practice Manager AREAS: Management of Client Trust Accounts; Trusts and Estates, Asset Management. Email: [jd@saunders.tc](mailto:jd@saunders.tc)

***Of Counsel***

**George C. J. Moore**, B.Phil., M.A., LL.M. (Cambridge University); Board Certified Specialist in International Law; Admitted in Anguilla, Antigua, BVI, England & Wales, Grenada, Jamaica, Montserrat, St. Lucia & Turks & Caicos Islands. PRACTICE AREAS: International Contracts, Trade Marks, Offshore Companies, Asset Protection, Real Property, Business Law; Insurance, Banking, Foreign Investment, Litigation, Conflict of Law, Trusts and Estates, Laws of Turks & Caicos Islands, England, the British Commonwealth and West Indies including Laws of Antigua, and British Virgin Islands. Email: [barrister@flinet.com](mailto:barrister@flinet.com)

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)



## *~ The Firm's Philosophy ~*

Saunders & Co's philosophy is simple: assemble the best people then provide them with the best tools.

The Firm provides clients with advice and services that help client goals move forward faster, more decisively, and by helping clients avoid costly mistakes. When clients find themselves in problems the Firm aims to provide common sense and cost effective solutions to those problems, while at the same time bringing, if necessary, the full weight of the law to bear on a solution.

The Firm is innovative and forward thinking in providing services to clients. Clients of the Firm have unparalleled access and feedback from the Firm's staff and up to date and almost immediate feedback on the status of a transaction, or on a client's trust accounts with the Firm. Locally, the Firm is unmatched in its successful implementation of sophisticated and workable technological solutions, all designed to meet client objectives.

Regular and automatic emailing of Client Account Statements (from sophisticated and stable accounting software), automatic and accurate cost recovery systems, 128-bit encrypted wireless access to the Firm's LAN (to assist with information retrieval during meetings), web based access to billing and account information, sophisticated fax to email systems (to assist with confidentially delivering hard copy documents to clients' desktops, electronically), secure data backup solutions, electronic (as well as hard copy) archiving of client files for future retrieval of information, and financial controls and auditing by an in house Chartered Accountant are just a few of the Firm's implementations designed to improve the quality and security of the Firm's services to clients.

All of the above are designed to efficiently and cost effectively provide unrivalled service and solutions to clients.

-----

## **SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

## *~ Representative Clients ~*

The following list is representative of the firm's commercial clients. Some of the businesses, below, are ongoing clients of the firm while others instruct us on a case by case basis, or they have instructed us for a single matter. Most of the clients are locally recognized and a few are internationally recognized. The firm's clients range in size from small businesses to some of the world's most substantial institutions.

AT&T Wireless, Inc. (telecommunications company)  
Arawak Line (T&C) Ltd. (shipping company)  
Ambergris Cay (private island development)  
The Ashcroft School (primary school)  
Barclays Private Bank Limited (private bank)  
The Butterfield Gold Group (local conglomerate)  
Cingular Wireless, Inc. (telecommunications company)  
Coca Cola TCI (soft drinks distributor)  
Duncanson & Co. (law firm)  
Gibson, Rigby & Co. (law firm)  
Gilleys Enterprises Ltd.  
Grace Bay Realty Ltd. (real estate company)  
Hewlett Packard, Inc.  
KPMG (accounting firm)  
Lehman Brothers Holdings Inc. (investment banker)  
Merrill Lynch (investment banker & private wealth advisor)  
The Grand View on Grace Bay (residential condominium)  
Hewlett Packard (technology company)  
The Queen Angel Luxury Condominium Resort (condominium resort)  
Phillips Nizer Benjamin Krim & Ballon (law firm)  
PricewaterhouseCoopers (accounting firm)  
Ralston Publications (TCI) Ltd. (tourist magazine)  
Regent Entertainment (theatrical, television, and motion picture producer)  
Re/Max TCI Ltd. (real estate agency)  
The Seagate (condominium hotel)  
TCI Bank Limited. (bank)  
Turks & Caicos Islands Electricians Association (trade association)  
Turks & Caicos Islands Tourist Board (statutory body)  
Turks Head Inn (hotel)  
The Tuscany (condominium resort)  
Twa Cochrane Skatfeld (law firm)  
The Yacht Club (condominium resort)

***~Selected Major Transactions ~***

The following list is a representative selection of major transactions in which Saunders & Co's involvement is a matter of public record.

<u>CLIENT</u>	<u>TRANSACTION</u>	<u>YEAR</u>
Lehman Brothers Holdings Inc.	\$25 Million variation to the security documentation and loan terms for the Ritz Carlton, West Caicos.	2008
Shareholders: Ambergris Cay Ltd. and Ambergris Cay Developments Ltd.	\$39 Million management buyout of the shareholders in the Turks & Caicos Sporting Club at Ambergris Cay, a private Island development.	2008
Hubbard Northwest Ltd.	104 acre purchase of land at North West Point, Providenciales. One of the largest property acquisitions in the TCI in the last twenty years.	2006
TCI Bank Limited	Advising on the regulatory aspects of raising capital from the public and advising on and arranging the issuance of Government bonds.	2006
Lehman Brothers Holdings Inc.	\$127 Million construction loan financing for the Ritz Carlton, West Caicos. The largest loan to an entity engaged in business in the Islands.	2006
Lender	Advising the former owner of Dellis Cay on the security aspects of vendor financing on the sale of that Island.	2006
Hewlett Packard, Inc.	Representing Hewlett Packard on a C\$156M fraud, the largest fraud in Canadian history, where proceeds of the fraud were invested in real estate in the TCI.	2006
Sodalco Development Company Limited (The Seven Stars)	\$25 Million loan from First Caribbean International Bank (Bahams) Limited. The largest loan by a locally operated bank to the largest resort development on Providenciales.	2005
Butterfield Gold Ltd.	Sale of Treasure Beach Resort, Grace Bay to the Sandals Group.	2005
AT& T Wireless, Inc. & Cingular Wireless, Inc.	Representation of AT&T Wireless Inc. and Cingular Wireless Inc. on their application for a telecommunications license during Government's deregulation of the 100+ year telecommunications monopoly. The firm was retained only after it became clear that Government would be limiting the number of new licences and after our client's correspondence and calls were not being enthusiastically received. The firm was pivotal in changing Government's policy and securing Government's approval of a license for AT&T Wireless (then Cingular Wireless).	2005
Barclays Private Bank Limited	Advising Barclays Private Bank Limited on the security for a \$260 Million loan to globally operating, but TCI regulated insurance company.	2002

**~ List of Articles & Memoranda ~**

If you would like any of the articles or memoranda, below, please request a copy at [info@saunders.tc](mailto:info@saunders.tc).

1. Doing business in the Turks & Caicos Islands; The Turks & Caicos Islands Chapter of Legal Aspects of Doing Business in Latin America and the Caribbean; Yorkhill Law Publishing (1996, p. 361-380).
2. Starting a Business, Working and Living in the Turks & Caicos Islands (Article published in a number of local magazines).
3. Property ownership in the Turks & Caicos Islands (Memorandum).
4. Trusts in the Turks & Caicos Islands (Memorandum).
5. Property ownership through trusts or companies (Memorandum).
6. Exempted company general information (Memorandum).
7. Ordinary company general information (Memorandum).
8. Guidelines for the Grant of an Insurance license (Memorandum).
9. Ship registration requirements (Memorandum).
10. Insurance companies general information (Memorandum).

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)

*~ Unsolicited Client Comments ~*

I did enjoy working with you on this project. I feel at times that I earned a Masters, if not a PhD, in TCI politics from you. You are a great teacher. It was at sometimes a frustrating, but always a fascinating degree, I might add.

John Hilfinger, AT&T Wireless Inc.

**SAUNDERS & CO**

Attorneys at Law \* P. O. Box 257 \* Town Centre Building \* Providenciales \* Turks & Caicos Islands  
Telephone: 01 (649) 941-4500 \* Facsimile: 01 (649) 941-4533 \* Email: [info@saunders.tc](mailto:info@saunders.tc)