

**IN THE MATTER OF THE REGISTERED LAND ACT, CAP. 229 OF THE LAWS OF
THE VIRGIN ISLANDS**

AND

**IN THE MATTER OF PERRY STOUTT and PEGGY STOUTT
AND REPUBLIC BANK (BVI) LIMITED**

NOTICE IS HEREBY given that in exercise of the power of sale conferred on the Chargee by the Registered land Act, Cap. 229 of the Laws of the Virgin islands and in right of the said power vested in REPUBLIC BANK (BVI) LIMITED, the Chargee, by virtue of a certain Charge of the undermentioned land created by **PERRY STOUTT AND PEGGY STOUTT** as Chargors and REPUBLIC BANK (BVI) LIMITED as Chargee and registered in the Land Register of the Virgin Islands as an encumbrance in the register relating to the said land, REPUBLIC BANK (BVI) LIMITED will put up for sale by public auction at the office of McW. Todman & Co., Main Street, Road Town, Tortola, British Virgin Islands on **Wednesday the 29th day of October, 2025 at 3:00 p.m.** the undermentioned parcel of land together with any improvements standing thereon with the upset price set at \$950,000.00.

THE PROPERTY is located on the hillside on the northern western section of Tortola situated at West End Registration Section, Block #2135B Parcel #13. The subject property consists of 0.5 of an acre or 21,780 sq. ft. of land developed with a detached three (3) storey residential building comprising of a five (5) bedroom main dwelling spread across two (2) floors connected by an internal staircase.

Interested persons are asked to submit a sealed offer or provide a written notice confirming interest in the property with intention to bid at the time of the Auction anytime up to 4:00p.m. on the 28th October, 2025 to the office of McW. Todman & Co.

Notwithstanding anything contained in this notice or in any agreement or otherwise The Bank shall not be obligated to sell to the highest or any bidder at the said auction.

A BID OR SEALED OFFER WHICH IS ACCEPTED BY THE COMPANY IS BINDING ON THE BIDDER AND THE COMPANY MAY BRING LEGAL PROCEEDINGS AGAINST THE BIDDER TO ENFORCE THE AGREEMENT.

Further particulars may be obtained on application to McW. Todman & Co. at Mail@mctodman.com.

Dated: 10th day of September, 2025.

Sgd: McW.Todman & Co.
McW. TODMAN & CO.
ATTORNEYS for
REPUBLIC BANK (BVI) LIMITED

AUCTION

REPUBLIC BANK (BVI) LIMITED v PERRY STOUTT and PEGGY STOUTT by
Instrument Numbers 1601/1996 and 387/2000 made between PERRY STOUTT and
PEGGY STOUTT of Long Bay, West End, Tortola, British Virgin Islands as **Chargor** and
REPUBLIC BANK (BVI) LIMITED as **Chargee**.

PARTICULARS AND CONDITIONS OF SALE

The Auction is scheduled for 3:00 p.m. on Wednesday the 25th June, 2025 at the
Conference Room at the offices of McW. Todman & Co.

McW. Todman & Co.
Barristers & Solicitors
McNamara Chambers
3rd Floor
116 Main Street
P.O. Box 3342
Road Town, Tortola
BRITISH VIRGIN ISLANDS

AUCTION

REGISTRATION SECTION
NO.

BLOCK NO.

PARCEL

WEST END

#2135B

#13

DESCRIPTION: The property is located on the hillside of the northern western section of Tortola, and is approximately 20 to 25 minutes' drive from Road Town and approximately 10 minutes' drive from the Ferry Terminal at West End. The subject property is Registered in the private and absolute ownership of Perry Stoutt and Peggy Stoutt of Long Bay, Tortola, British Virgin Islands.

The land sits on the hillside overlooking the white sand beaches of Apple Bay and Long Bay with views of the surrounding islands from Little Jost Van Dyke through St. Thomas USVI. The property also has a commanding view of the shoreline and beaches from Carrot Bay to Long Bay Hotel.

The property is accessed directly off the main road leading from Capoons Bay to Long Bay. The surrounding properties reasonably developed and the residences are in the upper mid-range residential bracket.

The subject property consists of 0.5 acres or 21,780 square feet of lands developed with a detached three storey residential building comprising a five bedroom main dwelling spread across two floors connected by an internal staircase.

The building has a gross internal area of approximately 5,677 square feet excluding uncovered porch area measuring approximately 814 square feet. The residence was constructed around 1981.

STANDARD CONDITIONS OF SALE OF REAL PROPERTY BY PUBLIC AUCTION

Reserve Price

1. Unless otherwise stated, the sale is subject to a reserve price for the property and REPUBLIC BANK (BVI) LIMITED reserves the right to bid it or through his agents at the auction.

Ssealed Bids

2. An offer in writing to purchase any property which is the subject of the auction must clearly set out the following particulars: (i) the parcel and block numbers and the registration section of the property on which the offer is made, (ii) the amount being offered for the purchase of the property and, (iii) the name, address and contact information or telephone number of the person making the offer.

Regulation of Bidding

3. REPUBLIC BANK (BVI) LIMITED reserves the right to regulate the bidding and to refuse in its sole absolute discretion to accept any bid or bids without giving any reason for such refusal.

Disputes as to Bids

4. In the case of any dispute as to any bid, REPUBLIC BANK (BVI) LIMITED may forthwith determine the dispute or put up the property again at the last undisputed bid or withdraw the property.

Minimum Bids

5. No person may advance less at a bid than a sum to be named from time to time by REPUBLIC BANK (BVI) LIMITED.

Highest Bidder

6. Subject to a reserve price and these conditions the highest bidder for each property shall be the Purchaser of that property.

Separate Lots

7. REPUBLIC BANK (BVI) LIMITED reserves the right to sell in separate lots if the whole is unsold or sold in one lot where individual lots are offered.

Alterations and Additions to Particulars and Conditions of Sale

8. REPUBLIC BANK (BVI) LIMITED reserves the right to alter or add to these Particulars and Conditions of Sale at any time prior to the sale.

Memorandum of Sale

9. Immediately following the sale of the property, the Purchaser of that property shall sign a Memorandum of Sale and supply his address to REPUBLIC BANK (BVI) LIMITED. In the event of his failure to do so, REPUBLIC BANK (BVI) LIMITED may sign on his behalf.

Personal Liability of Purchaser

10. Each Purchaser shall be deemed to be personally liable on making an accepted bid even though he purports to act as agent for a principal so that both are jointly and severally liable under the contract.

Deposit

11. Within 24 hours following the sale of each property, the Purchaser shall pay a deposit of

10% of the purchase price to the Solicitors for REPUBLIC BANK (BVI) LIMITED. In case a Purchaser fails to pay a deposit as above or any cheque given as a deposit is dishonoured upon presentation then, without notice, REPUBLIC BANK (BVI) LIMITED shall have the right to deem the conduct of such Purchaser as a repudiation of the contract and REPUBLIC BANK (BVI) LIMITED may resell without notice and/or take such steps as are available to it as a consequence of a Purchaser's breach but without prejudice to any claim he may have against the Purchaser for breach of contract or otherwise.

12. REPUBLIC BANK (BVI) LIMITED reserves the right to hold the Memorandum of Sale signed by them, on behalf of the vendor, until the Purchaser's cheque for the deposit has been cleared.

Forfeiture of Deposit

13. If the purchase shall not be completed for any reason within the time specified in paragraph, 15 except the default of REPUBLIC BANK (BVI) LIMITED, the Purchaser will forfeit the deposit and the deposit will become the property of REPUBLIC BANK (BVI) LIMITED.

Taxes

14. The Purchaser shall be responsible for the payment of outstanding land taxes and other outgoings relating to the Property (if any) and for which REPUBLIC BANK (BVI) LIMITED or registered proprietor was responsible.

Completion (a)

15. Completion shall take place at the offices of McW. Todman & Co, 116 Main Street, Road Town, Tortola, British Virgin Islands within ninety (90) days from the date of the sale or at such earlier date as may be mutually agreed in writing by REPUBLIC BANK (BVI) LIMITED and the Purchaser.

Completion (b)

16. On completion the Purchaser shall pay the balance of the purchase price to the Solicitors for the Vendor by certified cheque or a banker's draft and the Vendor will execute an Instrument of Transfer in favour of the Purchaser in the form set out in the draft Transfer annexed to these Conditions.

Possession

17. The Purchaser shall be let into possession subject to the claims of tenants and occupiers (if any) upon payment of the full amount of the purchase money, interest (if any) and costs.

Responsibility of the Bank and its Solicitors (a)

18. REPUBLIC BANK (BVI) LIMITED is the holder of a charge over the property subject to the auction and is selling the property, as charge, in exercise of the power of sale conferred on it by the said charge made in the years 2011 and 2012.

Responsibility of the Bank and its Solicitors (b)

19. McW. Todman & Co. (sometimes hereinafter referred to as "McW. Todman") represents REPUBLIC BANK (BVI) LIMITED as Legal Counsel and Solicitors and McW. Todman does not maintain any lawyer/client relationship in the sale of the property to the Purchaser or any Purchaser and McW. Todman does not owe any Purchaser a duty of care in relation to the sale. No Lawyer/client relationship shall arise as a result of any communication between McW. Todman and any Purchaser.

Statements made in the Particulars

20. All statements made in the Particulars or otherwise relating to any property the subject of the auction is made without responsibility on the part of REPUBLIC BANK (BVI) LIMITED or its Solicitors. No such statement may be relied upon as a statement or representative of fact. An intending Purchaser must satisfy himself by inspection or otherwise as to the correctness of any such statement and neither REPUBLIC BANK (BVI) LIMITED nor its Solicitors nor any person in their employment has any authority to make or give any representation or warranty whatever in relation to any property the subject of the auction.

Inspections

21. The property is being sold "as is". It is the responsibility of the Purchaser to personally inspect or cause to be inspected the property subject to the auction. The Purchaser shall be responsible for obtaining for his benefit all searches, inspections and reports including but not limited to title searches and appraisal reports, in relation to the property. The Purchaser shall pay for all such searches, inspection and reports undertaken or prepared on his behalf.

Independent Legal Representation

22. The Purchaser shall obtain independent legal representation to conduct on his behalf all due diligence searches and enquiries as are usual and appropriate to the sale and purchase of real property.

REPUBLIC BANK (BVI) LIMITED's Premises

23. Every person on the REPUBLIC BANK (BVI) LIMITED's premises before, during or after the sale shall be deemed to be there at his own risk and with notice of the condition of the premises and their contents. Such person shall have no claim against the auctioneers in respect of any injury sustained or any accident which may occur from any cause whatsoever.

Costs (a)

24. REPUBLIC BANK (BVI) LIMITED and the Purchaser shall bear their own legal costs incidental to the purchase of any property.

Cost (b)

25. Stamp Duties and Registration Fees incidental to the purchase of any property shall be borne by the Purchaser.

Interpretation

26. The clause headings do not form part of these Conditions of Sale and shall not be taken into account in its construction or interpretation.