



大成 DENTONS

Vendor Property Sale Guidelines

Barbados

Grow | Protect | Operate | Finance

January 2023

Vendor guidelines for the sale of Barbados property

A key component to a seamless sale process is preparedness of the Vendor. This includes the documents necessary for a domestic conveyance of the property and the added measures to be addressed in the event that the property is held by an entity, whether onshore or offshore, and that entity is being sold rather than the property itself. Having the documentation in order will prevent delays and allow the transaction to flow.

It is imperative that the documentation is prepared and ready to be produced to a Purchaser or Purchaser's counsel as the Vendor in both scenarios will need to illustrate clear and uncompromised ownership of the Barbados property and/or the entity being sold. Otherwise, the retrieval and/or procurement of some of the required documentation can be time consuming causing delays in the transaction. Below are the lists of recommended documentation that should be brought in order prior to the sale to facilitate the transaction.

Vendor Checklist for Domestic Conveyance:

1. Original Title Deeds including plan of land;
2. Current Land Tax Demand Notice (and receipt if already paid);
3. Municipal Solid Waste Tax Bill (and receipt);
4. Most recent receipts for utilities (water and electricity);
5. Insurance Policy, if applicable;
6. Inventory of all furniture and effects being sold with the property, if applicable;
7. Town Planning applications, permission, and compliance documents, if applicable;
8. Registered Central Bank of Barbados Foreign Investment (FI) forms in the name of the Vendor reflecting registration of the funds brought in to purchase the property, if applicable;
9. Keys to the property when completion of the transaction is imminent; and
10. Account for any and all rental bookings especially those set post completion.

Additional Checklist for transactions involving sale of entity:

1. Complete set of all original corporate or parallel documents and records for the entity being sold including a complete set of all original documents and records regarding the registration of that entity in Barbados if an offshore entity;
2. Certificate of good standing (or parallel document) evidencing good standing in the jurisdiction of origin of the entity being sold and, if an offshore entity, its registration in Barbados;

3. A certificate or letter from the registered agent (or parallel) in the offshore jurisdiction confirming that all fees to the registered agent and government have been paid up to date; and
4. All books of account including financial statements, balance sheets, and tax returns from the date of incorporation to present for the entity in Barbados and, if applicable, its jurisdiction of origin.

Additional documents may be requested on behalf of the Purchaser and this is dealt with on a case by case basis.

Dentons (South Coast)

Burnham Court, Bishop's Court Hill Upper Collymore Rock, St. Michael

Dentons (West Coast)

Tropical Sunset Complex, Suite 3 Holetown, St. James

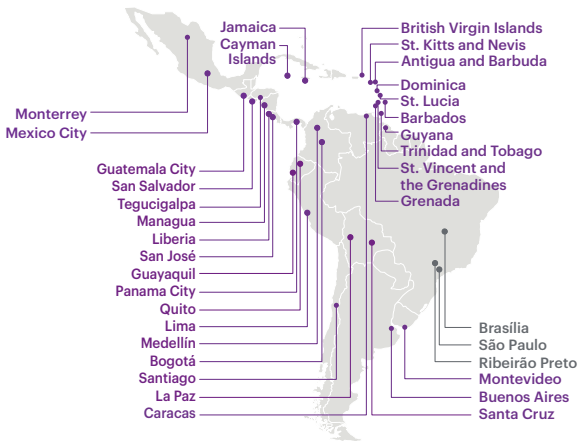
We recognize that understanding local cultures can be crucial to completing deals, resolving disputes and solving business challenges, and with 207 locations in 82 countries we are connected to the communities where our clients do business to a degree that no other firm has achieved. A Top 20 firm on the Acritas Global Elite Brand Index, Dentons builds tailored solutions to meet the needs of private and publicly traded companies, governments and government agencies, not-for-profit organizations, and individuals, including corporate executives and entrepreneurs.

Dentons is the law firm with the largest geographic coverage in Latin America and the Caribbean. With offices in multiple locations including Monterrey, Mexico City, Guatemala City, San Salvador, Guanacaste, Managua, San José, Panamá City, Bogota, Lima, Brasília, São Paulo, multiple offices in the Caribbean including Cayman Islands and Barbados, and offices and alliances in several international business centers crucial to Latin America and the Caribbean, our lawyers and professionals leverage their global insights and local knowledge to advance clients' business objectives throughout the region.

Dentons, the world's first polycentric global law firm, is committed to challenging the status quo by delivering consistent and uncompromising quality and value in new and inventive ways.

About Dentons

Dentons is the world's largest law firm tailoring solutions to meet the local, national and global needs of private and public clients of any size in over 200 locations serving more 80 countries.



80+
languages

80+
countries

200+
locations

12,400+
lawyers

With offices in 37 locations including Bogotá, Brasília, Guanacaste, Guatemala City, Lima, México City, Monterrey, Panamá City, San José, San Salvador, São Paulo, Santiago, multiple offices in the Caribbean serving 14 jurisdictions, and offices and alliances in several international business centers crucial to Latin America and the Caribbean, our lawyers and professionals leverage their global insights and local knowledge to advance clients' business objectives throughout the region.

28
countries

37
locations

500+
lawyers

Key contacts



Dustin D.P. Delany
Chair and Regional
Managing Partner
D +1 246 228 2260
dustin.delany
@dentons.com



Erica Marshall-Forde
Regional Head of Property
and Real Estate - Barbados
D +1 246 228 2260
erica.marshall-forde
@dentons.com



Dario Welch
Senior Associate
D +1 246 228 2260
dario.welch
@dentons.com



Lemar Quimby
Attorney-at-Law
D +1 246 228 2260
lemar.quimby
@dentons.com



Carlyn Babb
Attorney-at-Law
D +1 246 228 2260
carlyn.babb
@dentons.com

ABOUT DENTONS

Dentons is designed to be different. As the world's largest global law firm with 20,000 professionals in over 200 locations in more than 80 countries, we can help you grow, protect, operate and finance your business. Our polycentric and purpose-driven approach, together with our commitment to inclusion, diversity, equity and ESG, ensures we challenge the status quo to stay focused on what matters most to you.

www.dentons.com