PORT ST CHARLES COMMON SERVICES
Homeowner Newsletter
September 2026

Message from Thomas Herbert, Chairman and acting CEO
Hello everyone – this is our third Homeowner Newsletter this year – there's lots to bring you up to date on including three important appendices covering specific issues, and a fourth - the all-new Menu at the Sunset Isle which is about to re-open after its refurbishment!

This Newsletter is rather longer than usual, but is a response to requests by homeowners for more, rather than less information and greater transparency on the activities of the Board and management which we will aim to build on with the next Newsletter early in the New Year.

This has been an extraordinarily busy year for the Board as we strive to restore the estate to the best possible condition to ensure your enjoyment of its facilities and to ensure that property values remain strong in a market where there is ever more choice.

First though, let me extend a huge welcome to the ten new homeowners who have chosen to buy homes here up to the end of July and the five purchasers who are in the closing stages of buying. In addition to the fifteen transactions last year, this reinforces the fact that Port St Charles continues to be a desirable and sought-after destination and I am pleased to be able to confirm that prices of all Port St Charles properties appear to be trending upwards again.

We look forward to getting to know you and encourage you to join in the various social activities planned over the winter months at the Sunset Isle – this is our 'community hub' and the place where lasting friendships often develop between like-minded people.

Although there are very few owners in residence at the moment, the staff here are flat out preparing it for the winter season ahead – you can read about some of the initiatives led by Peter Johnson, our part-time consultant and Andrea Jackman, COO supported by Ursula Olafisoye in accounts and our team of nearly 60 full-time staff across landscaping, security, maintenance, housekeeping and the water taxi.

However, before anything else, I need to inform you that Gail Brathwaite, who was part of the Landscaping team sadly passed away recently following a short illness – she had been with us for 22 years and as a valued member of the team her quiet presence and commitment to maintaining the beauty of the estate will be missed. Our thoughts are with her family, friends and colleagues at this difficult time.

Since assuming the pro bono role of acting CEO following the resignation of our COO earlier this year, I have endeavoured to focus on the more challenging issues at Port St Charles where 25 years on it is in need of some attention, not least replacement of roofs and gutters that are now at the end of their life and causing inconvenience to some of you.

Additionally, there are elevators and generators that need replacing; the sewage treatment plant which had come dangerously close to serious failure earlier this year has needed some major work just to get it functioning again with more to be done; the irrigation system was failing almost everywhere, and all this on top of the normal year-round maintenance cycle at a time when the island's construction industry is booming adding to the difficulty of attracting new staff, contracting work out and obtaining material supplies.

In 2023, the Board produced a 5-year Plan that covered the key areas that needed to be focused on in order to 'maintain Port St Charles as the premier destination of choice on Barbados for homeowners, prospective homeowners, boat owners and renters, justifying premium property values and rental prices relative to the domestic market'. It recognised that Port St Charles was maturing and bringing with it some special challenges that weren't there when the estate was new. The Plan addressed these and other key areas such as Management, Cost of Ownership, Community (Sunset Isle) and the Beach environment. And so, as we actively tackle the big issues, I have appended some special reports that provide more detail for you – Appendix 1 updates you on the numerous projects that we have undertaken since the last Newsletter, and Appendix 2 sets out our evolving thoughts on roof and gutter replacement.

In the last Newsletter, we highlighted the issue of non-compliant Common Services shareholder certificates. Some progress has been made resolving a number of these, but there remain 28 certificates where it is proving much more complex and for which external resource is now needed for a resolution. This is such a serious issue for those homeowners affected that I have attached Appendix 3 that sets out where we are, the reasons why and the way forward. Whilst it relates specifically to those homeowners affected, it is of course a timely reminder particularly to recent purchasers, to make sure that the required formalities are delivered on by your advisors to allow us to issue a Common Services share certificate in your name.

Financial Summary

YTD Commentary – Income and expenditure would have been broadly in line with the Budget had it not been for the essential exceptional expenditure incurred on items that are featured elsewhere in this Newsletter, namely enhanced security monitoring equipment, elevator replacement, emergency repairs to the sewage system, timber for walkways and water taxi maintenance. Collectively these are forecast to result in an end of year overspend of c.BDS$120k.

Capital Expenditure and Reserves

We maintain two reserve funds – the capital reserve fund that provides funding for major capital repairs, replacements, renewals and improvements to the common property and infrastructure and the self-insurance fund that was established for when insurance coverage for certain assets is either unavailable or prohibitively expensive. The fund also provides some financial protection against any significant uninsured losses.

During the current year, insurance cover has been obtained for certain risks that were previously self-insured and so provides an opportunity to reconsider the structure and use of these existing reserves.

The Board has therefore elected to combine the two funds into a single reserve thus simplifying the reserve structure and giving improved transparency and greater flexibility.

BDS$	**2025***
Capital Reserve Fund	793,724
Self-insurance Fund	2,506,863
	3,300,587

*2025/26 opening balances

The combined reserves are forecast to grow by BDS$600k (18%) to give a current year-end balance of c.BDS$3,919k

2026-27 Budget

The 2026-27 Budget has been reviewed and approved by the Board. A summary is set out below:

Budget

	2025-2026	**2026-2027**
Unit Fees	$ 21,000	**$ 22,000**
Total	$ 6,699,000	**$ 7,018,000**
Capex per Share	$ 3,500	**$ 3,500**
CAPEX	$ 1,116,500	**$ 1,116,500**
Revenue for Operations	$ 5,622,500	**$ 5,901,500**
Salary Increase	5%	**5%**

Unit fees are set at $22,000 per share (+4.8%)

Income is the split between Operations and Capital, the former covering expenses for utilities, repairs, staff salaries, security, landscaping, water taxi, Sunset Isle, lagoon, pest control and sundry other ongoing costs.

Included in the Contribution per share is a capital allocation of $3,500 – unchanged from last year. This is intended to cover major capital expenditure more than $30,000 that adds value to the community over several years.

Homeowner Survey

A month or two ago, we sent out an electronic survey to gather your thoughts on various aspects of Port St Charles to help shape up priorities ahead.

As it happens, we had responses from just 12 out of 156 homeowners, however the comments of those that did respond fell into three categories and we thank you for contributing them:

- visual appearance – the need for repainting woodwork and cleaning of walls in specific areas
- roofs and gutters – roof leaks and damaged gutters
- general maintenance – tidying up hanging cables; fixing tennis court nets; planting on roadside wall, etc

All these issues are on our radar and as resource becomes available, we will move attending to these items up the priority list.

Staffing

You will be pleased to know that most of the staffing concerns mentioned in our last Newsletter have now been fully resolved and we are fortunate to have a motivated team albeit still under strength due to the current difficulty of hiring new staff, even on new attractive terms.

The Board has also decided not to hire a new CEO for the time being – the existing managerial arrangement is working well and we want on the one hand to first clear the backlog of projects before contemplating any appointment, whilst at the same time developing possible internal management candidates for the role. It is important that any new CEO is given the best possible chance of succeeding.

Charter boats – thank you to everyone who responded to our eVote on whether to enforce the Marina Regulations that in essence state that Port St Charles may not be used as a base for commercial boat operations. This vote was prompted by an increase in the number of boats operating commercially out of the marina and the inconvenience that it was causing to some homeowners.

The response was excellent and overwhelmingly in favour of ending this activity so your Board has now given notice to all involved in commercial activity to cease operating from within the marina with immediate effect and further that all charter boats must be removed from Port St Charles by the end of the hurricane season i.e. end-November latest.

Whilst mentioning hurricanes – whilst the year so far has thankfully been hurricane-free, we have also taken a decision not to provide storm shelter to local boats (in vacant berths unless a homeowner gives permission for its use) in the event of an impending hurricane as we have done in the past. This is something that has been often debated around the Board table – the problem is that many of the boats that come in do not have any insurance cover and the potential to cause damage in a storm to homeowners' boats and marina infrastructure is significant. However, we have previously continued to allow it as a courtesy to the struggling fishing community, although a potentially serious boat fire a year or so ago is a reminder of the likely catastrophic risk that that it poses to a marina full of boats, particularly with high winds and of course to the marina infrastructure, apartments and our staff, especially when the emergency services are likely to be overloaded. Additionally, the Fisheries Dept refused to provide insurance cover for boats using Port St Charles which puts homeowners at risk in the event of damage.

The change that has occurred is twofold – there are fewer fishing boats operating now and the capacity of the shallow draft at Bridgetown has recently been significantly expanded meaning that there is ample space for these boats to shelter there. In other words, the need has largely disappeared.

I know that some of you may continue to feel strongly that we should be showing a charitable face to local boat owners – if that is how you feel and would be prepared to make your berth available, please let Andrea Jackman know and we will use your berth as you direct, subject to the boat owner being able to demonstrate adequate insurance cover. *Homeowner response invited*

As we have reported previously, we understand that Pendry/Port Ferdinand do not intend to make their marina available as a storm shelter.

Sandals and Pendry developments – there is very little to report since the last Newsletter. The ground levelling and compaction at the Sandals site finished some weeks ago, so it has been very quiet with a noticeable reduction in dust and noise nuisance. The site has recently been ringed with a sheet steel security fence and in the last few days some heavy construction machinery has moved onto site and is now moving material around in preparation for foundation work to commence.

Pendry, on the other hand has developed rapidly on both sides of the road and looks as though completion is not too far away now – the development comprises the original 46 furnished Port Ferdinand apartments now branded Pendry Residences Barbados but not owned by Pendry with published starting prices c.$2.7million, and the Pendry Barbados hotel complex owned by Pendry with 80 oceanfront guestrooms and suites and numerous service offerings for hotel guests and the owners of the Residences.

Medical assistance – we want to remind you that for a few years now, we have enjoyed a unique relationship with Dr Anike Serrano of the Harley Street Clinic in Holetown. Anike is a GP, she qualified in the USA and is the lead doctor at the Harley Street Clinic providing all the usual GP services as well as Botox and other cosmetic treatments, weight loss medications, prescriptions, etc. Specifically, she gives us a very special rate for medicals (e.g. for boat and driving licences, etc) and if ever you need emergency assistance, she will also do home visits 24-7.

You can contact her direct at any time on her private line: 266-8004, or daytime at the Harley Street Clinic: 538-4337 or 266-9048 (24 hours).

Banking with CICB – several years ago, Common Services moved its banking across to CICB, a move which has proved to be very satisfactory. At the same time, we set up a special relationship with the bank for homeowners which allows them to easily open an account and save money by paying their regular monthly bills (FLOW, Water and electricity) via their user-friendly mobile App. Many homeowners have taken advantage of this, depositing funds with them and using the App to pay regular bills and a debit card to pay for all retail purchases. This conveniently avoids the need to pay a monthly service charge to Port St. Charles, or hold funds with them and gives you total control for very little effort.

We are planning to hold homeowner cocktail parties at the Sunset Isle in December, February and March and hope to arrange for Damian Griffiths our relationship manager at CICB and Dr Anike Serrano to join us at each – Damian will be able to sign you up for a CIBC account (don't forget to bring your KYC ID) and Dr Anike will be happy to show off her skin care products.

Well, I hope that you find the content of this rather longer-than-usual Newsletter helpful – the next one will be circulated probably immediately after Christmas, so in the meantime I trust that you are all keeping well, have a great festive season and we look forward to seeing you here and enjoying Port St Charles over the winter months.

With all good wishes.

Mark Aldridge
Director of Communications

APPENDIX 1

UPDATE ON COMPLETED PROJECTS

We continue to be hugely appreciative of Peter Johnson agreeing to come out of retirement earlier this year on a temporary basis to inject momentum into resolving some of the more challenging site issues – Peter was one of the key personnel who oversaw the original construction of Port St Charles and his deep knowledge of the site combined with his no-nonsense approach and excellent people skills has achieved significant progress.

Although notionally three days a week, most weeks he is on site seven days standing alongside Andrea Jackman in her new COO role and our workforce. We are supremely grateful to him and our management and staff who have responded incredibly well, and I hope that by highlighting some of the projects that they have been working on, you will appreciate the impressive progress that has been made.

It is worth commenting that whilst most of the issues described in this Newsletter stem from the disruption of having had three COOs in three years – each of them good candidates in their own way, it is abundantly clear that it is not an easy job by any means.

There are many and complex components to the site infrastructure that need to be understood and looked after; our reliance on a good number of external contractors that need to be managed and monitored; the very slim management team – an Operations Manager and CFO with 60 staff reporting to them through departmental heads; the 158 homeowners with varied needs that need to be responded to; a non-executive volunteer Board of directors, each contributing a significant amount of time and expertise, but often absorbing the time and attention of management; compliance with and adherence to the complex legal and fiscal structure within Barbados that the Common Services organisation sits within; and of course the sensitive relationship with the Development Company who remain on site providing specific services to Common Services and homeowners.

It's a lot for a small team to handle.

As briefly mentioned earlier, we have decided that for the time being we will not hire a new CEO, preferring to substantially complete all the outstanding challenges of the maturing estate before handing over something that is sustainable and more manageable. We could not do this without the hands-on leadership of Thomas Herbert who also chairs the Board – he was one of the original developers of Port St Charles, and with his technical and business expertise supported by Andrea Jackman and Ursula Olafsoye we expect to see the long list of priorities start to shrink.

Some of you have and continue to be inconvenienced by the things reported on in this Newsletter. The development is 25 years old now and needs a lot of care and attention to ready it for the next 25 years. Be assured that your Board is aware of this and is onto it – all we need is for all homeowners to work with us and make the task as easy as possible.

One way that you can help is by communicating any maintenance or other requests by using a new App that we announced in the last Newsletter, details of which will be circulated to you in the next week or two. This, rather than lobbying staff or using emails will in future be the primary way of communicating with management and the optimal way of getting their attention for your issue and receiving feedback. Doing this will enable management to focus on their priorities without being unnecessarily distracted and we encourage you to download it and use it. *Homeowner action required*

That all being said, here are some of the projects that have been tackled over the last few months:

1. **Sewage treatment plants** – in the last Newsletter, we mentioned that both on-site sewage treatment plants had broken down causing overflows and bad odours.

There are two locations on-site where sewage and wastewater is collected in underground tanks similar to a septic tank arrangement – solids are separated out in the first tank and then liquids pass to another tank and are pumped via a pipeline to the top of the hill behind Port St Charles for discharge into a number of wells where it filters down through the coral ending up in the sea. For the system to work, liquid waste is pumped from 22 lift stations around the site to the first tank which traps solids that must be regularly pumped out. For some unknown reason, doing this had slipped off the radar and the result was two 8'x8'x15' tanks totally clogged with solidified waste. Most of the lift pumps had also failed due to old age and/or faulty electrics.

Peter Johnson and his team have done a great job resolving this very unpleasant problem and our thanks go to them – the tanks are now functioning as they should and many of the pumps with their control systems have been replaced. There is still more work to be done on the 10 lift stations that need rebuilding and the 15 new pumps that need to be purchased along with new control panels. The cost of doing this was not budgeted, so contributed to the overspend on the maintenance budget.

At some point, the walls of the main tanks will need to be repaired as they are not in great shape, but this will be carried out as part of the planned maintenance programme over the next year or two.

2. **Elevator replacement** – we also reported that we had started replacing ageing elevators that are now proving difficult to maintain due to parts obsolescence. The first four units ordered were eight months late arriving from the overseas manufacturer and compounded by a manpower shortage on the island, the first unit has only just been installed. We had planned to have installed the remaining three units before the end of the year, but being dependent on third party contractors this timing may prove ambitious and may therefore cause some inconvenience to homeowners over the holiday. Once these are in place and operating satisfactorily, we will look at ordering further units until the replacement programme is completed.

3. **Sunset Isle** – this has been subjected to a major refurbishment and now looks very good indeed – the troublesome pool tiles have all been removed and replaced with a special rendering, topped off with new tiles around the border to just below the water line. New underwater lights have been fitted, the whole facility rewired and the bar area refreshed. The hinged panels have also been repaired and the sun loungers and chairs upgraded with new cushions.

It was also decided to replace the wood on the causeway to the island - that turned out to be a much larger job than expected due to some of the steel piles requiring a significant amount of repair work, but this has now been completed and the Sunset Isle is scheduled to reopen from early-September with a food and beverage offering from our caterer, Ryan, on Thursday to Sunday each week – the all-new Menu is attached as Appendix 4 - please note the absence of French fries which will no longer be available in response to complaints by some homeowners affected by cooking smells and other factors such as overloaded grease traps.

We plan to restart our popular homeowner cocktail social evenings over the winter months – the first one will take place in December followed by one following the AGM on 20th January and two more in February and March. Dates will be announced soon.

4. **Security** – although Port St Charles is regarded as a secure and safe place to stay, we have responded to the recent uptick in violence on the island by increasing the number of CCTV surveillance cameras along the beach front. These are monitored 24/7 and images recorded.

A personnel gate has also been installed to prevent unauthorised access to the north beach from the gatehouse. This gate must be kept closed at all times to prevent walk-ins crossing our property to access the north beach. Any homeowner can unlock the gate with their apartment key, but when not in use please ensure that the gate is kept closed at all times.

Along with a general tightening up on who is permitted to enter the estate, we would encourage all homeowners to be extra vigilant, particularly at nighttime by locking their doors and ensuring that beach access gates are never left open. If you see anything that doesn't look right, please call security immediately who will investigate.
Homeowner action required

5. **Abandoned watercraft** – we need to draw attention to the collection of watercrafts that appear to have been abandoned on the patch of grass adjacent to where the new security gate (4 above) has been erected – it comprises several surf boards, paddleboards, canoes and even a small sailboat. It is unsightly and we need them to be cleared from this area. So, if any of these belong to you, please remove them, or arrange for them to be removed for you - any that remain after end-October will be donated to charity! *Homeowner action required*

6. **Irrigation** – some of you will have noticed that in places the planting around the estate had started to look in need of attention. A functioning irrigation system is critical to maintaining healthy plants and on investigation, the network was largely non-functional. Most of the electrically operated valves that turn the water on/off had failed and together with the timers have now all been replaced, the whole system has been balanced and tuned and is now fully operational and working as intended.

7. **Waste collection** – a while back, we introduced environmentally responsible waste separation at source (recycling), and at the same time due to our on-site collection truck having reached the end of its useful life, contracted out collection of different waste streams to a third party. This has not proven to be a success – the compaction trucks used are much larger than we would have liked to have had on site and the service considerably more expensive. The Barbados government SBRC waste site continues to separate waste streams to extract everything that is commercially recyclable in this tiny market and so it is so it is not necessary for recyclables to be separated from garbage prior to collection by our new truck as we take waste collection back in-house. *Homeowner action required*

8. **The Causeway** – the wood lattice fence along the raised walkway has now been replaced. Unfortunately, it is not possible to source the same high-quality timber anymore, so rather than replacing like-with-like by using inferior timber that would then need more frequent replacement, a new wall has been constructed with open sections which will be infilled with aluminium panels – these have now been manufactured and will be installed after the new lighting has been fitted and the wall painted. Until then the walkway is closed off to pedestrians.

9. **Finger piers** – replacing the woodwork decking and safety ladders and repairing the steel piles on which it all sits is more of a routine maintenance task that is generally done out of season. As mentioned above, it is no longer possible to purchase high-quality timber and so replacement of docks is having to be done on a more frequent cycle. We have therefore decided that to keep up with this extra workload, we will repair docks throughout the year. This may cause some minor inconvenience to homeowners with occasional noise and boats having to be repositioned, but we have little option if we are to keep up with the more demanding replacement programme. *Homeowners to note*

10. **Board nominations –** we have a number of directors who are retiring at the AGM having served their term and so are looking for nominations. If you would like to offer to serve the community, or would like to propose someone else, especially if they have experience in roofing, Law or insurance, please drop Thomas Herbert a line as soon as possible at thomascath.herbert@gmail.com. *Homeowner action required*

11. **General site improvements** – if you have ever visited the hard-standing area behind the Common Services north building, you will know that it had become a dumping ground for just about everything. It was the same with much of the ground floor space inside the building and needed to be sorted through, disposed of and tidied up.

    You may be interested to know that there was also a tap in the yard that non-residents had become accustomed to helping themselves to for washing after swimming and even cleaning their cars! This has now been stopped, but as a courtesy to local folk, we have erected a shower just outside the gate for their use.

The yard has now been cleared and a secure store is in the process of being constructed for timber storage; the shipping container has been repainted, repurposed and relocated to the nursery for the gardeners to keep their tools in; decluttering the internal space in the building is still work-in-progress, but will be completed soon.

Gardeners tool store

Shower for locals

New secure timber store under construction

Appendix 2

RE-ROOFING THE ENTIRE ESTATE

Background - The cement roof tiles that were used when Port St Charles was constructed were chosen mainly for cosmetic reasons and had a life expectancy of c.25 years. Whilst being attractive, they have not proven to be durable and over time have become porous, attracting mildew and requiring expensive annual pressure washing to maintain a clean appearance. Many of these tiles are now damaged and because they detach easily would pose a serious potential hazard in the event of hurricane or storm force winds causing collateral damage to property and boats.

The waterproof membranes under the tiles are also failing, causing roof leaks and, as a result, some of the woodwork structures, mainly batons securing the tiles are starting to rot too.

Many of you are also reporting gutters that are in poor shape, and we are including the replacement of these in our planning.

Without wanting to overstate the seriousness of the issue, we cannot ignore it either - an increasing number of home homeowners are experiencing recurring leaks and we are at the point where we need to plan for the replacement of all roof coverings and gutters – a programme that will likely take some time to complete and with moderate disruption, but which we want to start imminently so that we can eliminate the risks and problems for the longer term.

The solution – we have started investigating options for re-roofing and replacing the gutters on all our buildings. Tile and particularly shingle material technology has come a long way with manufacturers of shingles made from synthetic composites with UV stabilizers now projecting a useful life typically up to 50 years.

Whilst glazed tiles remain under consideration, the case for shingles looks strong – the long-warranted life is one consideration, so is practicality. Shingles are mounted on top of 5/8" construction grade, pressure trated plywood with a high-performance synthetic waterproof underlay, with each tile being attached directly to the roof boarding by four stainless steel screws meaning that there are no batons to rot and they are said to be able to withstand winds of 200+mph. Because of the type of material that they are made from, shingles are mildew/mold/algae resistant and should therefore require much less cleaning. They are also available in a wide range of colours that will enable us to closely maintain the general appearance of the estate.

As a matter of fact, tiles have not been used now in any recent development in Barbados with shingles of the type described above being the preferred choice. We have approached several developments in Barbados e.g. Sandy Lane where shingles have been used and look forward to learning from their experiences, but for now, suffice it to say that we think that shingles might be the way to go, but we continue to look at some interesting tile options. Gutter replacement will need to be part of the project, and we will report on our thoughts in this regard in a future Newsletter.

Here is an example of one of the shingles that we have been looking at to replace cedar shingles but retain their new colour over time. We are in discussion with suppliers and will obtain a trial quantity with which to re-roof the water taxi building to see how they work out. We welcome your comments and personal experience in due course.

In the meantime, we have also approached local architect Rudi Moore, quantity surveyor Cooper Kauffman and Ralph Adams, construction engineer – they were all involved with the original construction of Port St Charles, for a quote to quantify the work, prepare a bid document and manage the project. Clearly, we do not have the resource to deliver the project in-house so plan to use an external contractor working to our requirements.

Replacing all 84 roofs and gutters is a major project and we anticipate that it will be carried out in phases with scaffolding and buildings sheeted over to allow working in all weather. We are conscious that an extended project would likely have unwelcome consequences for property sales and rentals, not to mention the need for homeowners to schedule their visits around the months of inconvenience for their apartment block, so we currently favour carrying out this work by continuous working which might see the works completed in c.18 months and minimise the cost.

The cost – as you will see from the section above on Financials, we have accumulated reserves specifically to help defray the cost of this sort of project. The total cost could be in the range BDS$5-10million depending on the choice of tiles and the decision whether to have a continuous operation or not. So we are looking at funding options and in due course the Board will confirm its recommendation – one possibility would be a 'Roof Levy' on top of the annual Common Services charge that would remain in place until the work is complete.

Next steps – I mentioned the shingle trial that we have in hand and the work with Cooper Kauffman and I will endeavour to keep you abreast of the decisions that we make via future Homeowner Newsletters as well as the progress we make as we start talking to various contractors and work up a fully costed project timetable and address the continuous/phased working decision.

I also know that several homeowners have extensive experience either with this sort of specialist building work, or with commercial/contractual arrangements and so if you would like to be involved in a sub-committee working group which will provide advice to the Board, we would ask you to let us know so that we can arrange for you to contribute your expertise with the aim of achieving the very best outcome for all homeowners. *Homeowner action required*

We hope to be able to circulate much more information on this project immediately prior to the AGM an have material samples on display there.

Appendix 3

NON-COMPLIANT HOMEOWNER SHARE CERTIFICATES
IMPORTANT UPDATE

Background
At the January 2026 AGM, we highlighted an issue that had come to light when a homeowner was unable to complete the sale of their property due to the name on their Common Services share certificate being found to be different to the legal owner of the property – it had not been properly transferred at the time of purchase.

Included in the purchase of your property is a share in Port St Charles Common Services which entitles you to a share of all the common property and various services whilst obligating you to contribute to their cost. No home can be sold without this share being transferred to the new owner, the responsibility for doing this being with your lawyer.

However, the share transfer process must pass through two inefficient Government departments, and many purchasers' lawyers fail to complete it when it stalls for a year or more. In many cases, this goes unnoticed until homeowners try to sell and discover that the sale cannot proceed without completing the share transfer through the High Court, which can be lengthy and costly and may involve late fees and interest.

A few months ago, the Common Services admin team conducted an analysis of all 158 homeowner certificates to see if other homeowners were also affected and found that around one third of homeowner certificates were defective in this way. The relevant homeowners were informed and the issue mentioned in the Q2/2026 Homeowner Newsletter.

Since then, the admin team have expended a considerable amount of time and cost helping these homeowners and to date approximately 20 of the less complex cases have been resolved satisfactorily. Unfortunately, there remain 28 homeowners with defective share certificates that are proving extremely difficult to correct and will require external resource to resolve.

Some of the reasons why this situation has developed

1. Failed reporting of transfers – share transfer documents sent to CAIPO to be adjudicated and lost without being processed with lawyers never following up and hence forgotten in the system for years.
2. Lost shares and deceased former shareholders – new share certificate never issued from previous owners who cannot be located to verify or be endorsed. There is no easy way to solve this issue. We are advised that the current owners must apply to the High Court to seek a judgement that new shares can be issued and the transfer be 'forced'. We are also advised that we should not have high expectations of such rulings being obtained quickly.
3. Valuation disputes with the BRA – the BRA mistakenly confuses property and shares. We have experienced incidents where an owner has sold his property, paid the Land Transfer Tax and the Stamp Duty owing and is additionally assessed Stamp Duty on the sale of the shares which the BRA then values at the same value as the property sold. This amounts to double taxation and a wrongful assessment of the value of the PSCCS shares which is B$1.00 each. Legislation is needed to clarify how company shares are valued for stamp duty particularly when those shares are tied to a private condominium. Condominium shares should be exempt under the Act.
4. An incorrect name on a share certificate issued since 2004 where the shareholder cannot locate their documentation for verification to update the certificate.

What have we done to try and prevent this occurring in the future?
With our legal advisors, Liza Law we have extensively explored possible work arounds to clear up the historical mess, and whether we could create a new mechanism for transferring shares by amending either the Articles or the Bylaws.

Everything that we have tried seems to be fraught with problems and so unfortunately the conclusion is that there seems to be no easy way to remediate the situation other than going through the legal processes which are costly and time consuming.

How can the Common Services admin team help?
The short answer is that it no longer can other than providing advice and introductions to external bodies. Having expended a huge amount of time with some of the 'easier-to-resolve' cases, there remain 28 homeowners with non-conforming certificates in the 'hard-to-resolve' category where the admin team have neither the time nor the resources to address. Additionally, Common Services has absorbed significant legal costs to date and as we alluded to in the Q2/2026 Newsletter, there is a limit to how much time the team can spend on these cases and the cost of processing them.

We have therefore decided to draw a line under this now and for these 28 remaining affected homeowners they must now seek and pay for independent advice that will hopefully result in compliant certificates.

How can they do that?
A good place to start is with Liza Law – they have been working with us on this for nearly a year now and are familiar with the issues.

They advise that applications will need to be made to the Supreme Court of Barbados seeking an extension of the time to permit the late filing of the relevant share transfer forms with the Corporate Registry for adjudication of the applicable Property Transfer Tax and Stamp Duty.

These applications are necessary because the Companies Act prescribes that the duly executed share transfer forms should be submitted to the Registry within 30 days of the date of the instrument (being the effective date of the transfer). As this period has expired, a court order will be required before the transfers can proceed to adjudication and registration, thereby enabling the beneficial ownership of the shares to pass to the respective transferees (Unit owners). Fees are in the order of B$7,000 per application plus disbursements.

If you would like an introduction to Liza Law, please contact Ursula Olafisoye in the Common Services admin department.

Appendix 4

SEAISLAND
Bar Solutions
Sunset Isle
POOL BAR
MENU
Relax
Unwind
Enjoy
COCKTAILS
Pina Colada $12
Rum Punch $12
Rum Cooler $12
Rum Sour $15
Martini $20
Margaritas $20
Daiquiris $15
Mimosa $25
Mojito $20
Cosmopolitan $20
Espresso Martini $25
WINES
BOTTLE GLASS
Placido Pinot Grigio $60 $15
Cono Sur Pinot Noir $60 $15
Fantinel Prosecco (200ml) Brut $22 $8
M Minuty Rosé $110 $30
Rosé $60 $15
SPIRITS + MIXERS
Titos Vodka $25
Absolut Vodka $15
Bombay Sapphire Gin $15
Gordons Gin $10
Casamigos Blanco Tequila $15
Malibu Rum $10
Mount Gay Extra Old Rum $15
Mount Gay Rum Silver $8
Old Brigand Rum $8
Martini Extra Dry $12
Johnnie Walker Black Label $20
Hennessy VS Cognac $20
Baileys Irish Cream $15
BEERS
Banks or Deputy $5
Heineken $10
Good Food,
Good Vibes,
Great Times!
CHAT WITH US
ON WHATSAPP!
+1 (246) 832-4882
We're here
to serve you!
NON-ALCOHOLIC DRINKS
Sparkling Water 750ml $15
Still Water $5
Juices $5
Sodas (Coke, Coke Zero,
Sprite, Soda Water) $5
Teas Brand $5
Coffee Brand $8
Specialty Coffees $15
MILK SHAKES
Banana, Strawberry,
Vanilla, Chocolate $12
BARBADOS
@seaislandbarsolutions
FOOD MENU
HOT DOG $20
Jumbo Chicken Dogs & Diced Onions, served with Ketchup, Mustard, Mayo, BBQ Sauce, Bajan Hot Sauce, Parmesan Cheese.
(Meal served with Lays Crisps or Salad).
CHICKEN TACOS $25
Guacamole base with Tomato, Lettuce, Sour cream, Chicken.
(Meal served with Lays Crisps or Salad).
BEEF TACOS $25
Guacamole base with Tomato, Lettuce, Sour cream, Beef.
(Meal served with Lays Crisps or Salad).
FISH TACOS $35
Guacamole base with Tomato, Lettuce, Sour cream, Fish.
(Meal served with Lays Crisps or Salad).
CHICKEN WRAPS $25
Pesto Skin with Chicken, Mango Chutney, Tomato, Salsa, Lettuce, Sprouts.
(Meal served with Lays Crisps or Salad).
FISH WRAPS $35
Pesto Skin with Fish, Tartar, Tomato, Salsa, Lettuce, Sprouts.
(Meal served with Lays Crisps or Salad).
GARDEN SALAD $20
CAESAR SALAD $25
Regular or add Chicken or Fish $5.00
NACHO BOWLS $20
Served with Cheese Dipping or Salsas.
FISH CUTTERS $35
Grilled Fish, Lettuce, Tomato, Mayo, Onions, served on our Bajan Salt Bun.
(Meal served with Lays Crisps or Salad).
CHICKEN CLUB CUTTERS $25
Grilled Chicken, Bacon, Lettuce, Tomato, Mayo, Onions, served on our Bajan Salt Bun.
(Meal served with Lays Crisps or Salad).
FISH FINGERS $25
Fish strips coated in breadcrumbs.
(Meal served with Lays Crisps or Salad).
SALMON BURGERS $35
Onions, Lettuce, Tomato, Pineapple served on our Bajan Salt Bun.
(Meal served with Lays Crisps or Salad).
ALL PRICES IN BARBADOS DOLLARS,
VAT & SERVICES INCLUDED.
ARE SUBJECT TO CHANGE AND AVAILABILITY.