



Deponent: Edmund Rahming  
No. of Affidavit: 3  
Date Sworn: October 28<sup>th</sup>, 2019

~~IN THE SUPREME COURT~~ OF THE BAHAMAS

COMMERCIAL DIVISION

CAUSE NO. COM/bnk/00\_\_\_\_ OF 2019

IN THE MATTER OF THE COMPANIES ACT, 1992, CH. 308

AND IN THE MATTER OF PACIFICO GLOBAL ADVISORS LTD.

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**THIRD AFFIDAVIT OF EDMUND RAHMING**

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I, **EDMUND RAHMING**, of the Western District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas, make **OATH** and **SAY** as follows:

1. That I am the Voluntary Liquidator ("**Voluntary Liquidator**") of Global Pacifico Advisors Ltd. (In Voluntary Liquidation) ("**PGA**").
2. Unless otherwise stated the facts and matters deposed hereto are within my knowledge obtained by me in my capacity as the Voluntary Liquidator of PGA. Where the matters deposed hereto are not within my knowledge, they are derived from the sources which I identify and are true to the best of my information and belief.
3. There is now produced and shown to me a paginated bundle of true copies of documents to which I will refer in this affidavit marked **Exhibit ER-1**. References to page numbers are to those contained therein.
4. This Affidavit is filed in support of the Summons dated and filed herein on the 28<sup>th</sup> October 2019 ("**the Summons**") on the part of the Voluntary Liquidator of PGA

seeking an Order that this Court inter alia sanction the sale of the PGA office furniture, accessories and miscellaneous items situate at PGA's office situate at #1 Pineapple House, Old Fort Bay, Western Road, Nassau, The Bahamas ("**the PGA Premises**").

5. Upon my appointment as Voluntary Liquidator I visited the PGA Premises and reviewed the circumstances of the lease of the PGA Premises. The lease agreement is for a term of two years beginning October 1, 2018. The lease required a security payment of \$27,000 plus VAT (totaling \$30,240), monthly rent payments of \$9,000 plus VAT (\$10,080) and quarterly maintenance fees of \$8,000 to \$12,000 inclusive of VAT and prorated per rentable square ft. (approximately \$3,000 per month). The rent and maintenance fees were paid by the PGA through to September 30, 2019 prior to my appointment as Voluntary Liquidator. There is now produced and shown to me a true copy of the lease agreement at pages 1 to 10 of **Exhibit ER-1**.
6. By letter dated October 25, 2019 I informed the owner of PGA's Office building, Mosko Realty Ltd. ("**the Landlord**"), that PGA would be vacating the PGA Premises effective 31<sup>st</sup> October 2019. The Landlord's attorneys are Maillis & Maillis who communicated that the Landlord is demanding payment of the equivalent of the rent for the unexpired residue of the lease term i.e. eleven months, under the lease agreement. This amount is approximately \$111,000. While it is my intention to ensure that the legislation is complied with as regards the Landlord's claims at the appropriate time and I note that the Landlord is holding the last month rent and a security deposit of \$18,000, I do not believe that this liquidation can afford to pay monies for the unexpired residue of the lease term.

There is now produced and shown to me true copies of my letter to the Landlord and the response from the Landlord's attorneys at pages 1 to 10 of **Exhibit ER-1**.

7. I also noted that the monthly common area maintenance fees ("**CAMS**") which PGA has to pay for the PGA Premises are approximately \$3,000 and does not include the electricity and cable. PGA cannot afford to pay those monies for the balance of the lease. I expect all outstanding CAMS due as at October 31, 2019 to be deducted from the security balance held by the landlord.
8. I have made the decision to terminate the PGA lease and move out of the premises effective midnight October 31, 2019 in order to save PGA from having to pay these costs in the liquidation.
9. Given our plan to vacate the premises on October 31, 2019 it is important that we effectively address the furniture, accessories and miscellaneous items ("**Furniture**"), belonging to PGA, situate on the PGA Premises, which would have to be stored offsite which would incur additional costs for the liquidation. I have been informed by the PGA staff that the Furniture is wholly and solely owned by PGA and there are no encumbrances thereon. My review of the books and record of PGA does not show any evidence disputing PGA's unencumbered ownership of the Furniture. I have assessed the re-sale value of the Furniture at approximately \$10,000 – \$15,000. The monthly storage fees may be approximately \$1,000 and the storage term could be for an extended period of time depending on how quickly the Furniture can be sold from storage. There is now produced and shown to me a true copy of the list of Furniture with approximate assessed values at pages 14 to 15 of **Exhibit ER-1**.

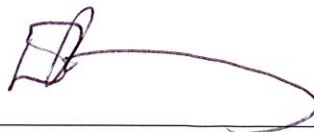


10. Accordingly, it is my view that the immediate sale of the Furniture before PGA departs the premises on October 31, 2019 will result in greater recoveries and less costs for the liquidation.
11. I have already communicated with potential buyers via the PGA liquidation website ([www.pga-liquidation.com](http://www.pga-liquidation.com)) and flyers sent to persons within the Old Fort Bay complex indicating that the Furniture is available for sale. Of course, I shall await this Honourable Court's sanction of the sale of the Furniture prior to effecting any sale of same.
12. I strongly believe that the immediate sale of the furniture is in the best interest of PGA and its creditors, since the profits from that sale would be significantly less if we have to pay for storage offsite pending a future sale. Of course, any items not sold will be put into storage and I shall continue my efforts to sell same.
13. Accordingly, I humbly seek the Court's sanction so I can immediately start to sell the Furniture and save costs in this liquidation.
14. The contents of this Affidavit are true and correct to the best of my knowledge, information and belief.

SWORN TO at the City of Nassau )

New Providence, this 28<sup>th</sup> day of )

October, A.D., 2019 )



**BEFORE ME,**

  
**NOTARY PUBLIC**

**DESIGNATED CLERK  
 OF THE  
 SUPREME COURT  
 COMMONWEALTH OF THE BAHAMAS**

**IN THE SUPREME COURT OF THE BAHAMAS**

**COMMERCIAL DIVISION**

**CAUSE NO. COM/bnk/00\_\_\_\_\_ OF 2019**


**IN THE MATTER OF THE COMPANIES ACT, 1992, CH. 308**

**AND IN THE MATTER OF PACIFICO GLOBAL ADVISORS LTD**

**C E R T I F I C A T E**

This is the **Exhibit** marked “**ER-1**” referred to in the Affidavit of **EDMUND RAHMING**  
sworn to the 28<sup>th</sup> day of October, A. D., 2019.

**DATED** the 28<sup>th</sup> day of October, A.D., 2019.

  
**NOTARY PUBLIC**  
\_\_\_\_\_  
**DESIGNATED CLERK**  
**OF THE**  
**SUPREME COURT**  
**COMMONWEALTH OF THE BAHAMAS**

**COMMONWEALTH OF THE BAHAMAS**

**New Providence**

This **INDENTURE OF LEASE** is made the 1<sup>st</sup> day of October, A.D. 2018 **BETWEEN MOSKO REALTY LTD.**, a company incorporated under the laws of the Commonwealth of The Bahamas and carrying on its business and having its registered office in the City of Nassau on the Island of New Providence one of the Islands of the Commonwealth of The Bahamas of the one part (hereinafter called the "Landlord") and **PACIFICO GLOBAL ADVISORS LTD.**, a company incorporated under the laws of the Commonwealth of The Bahamas and carrying on securities business therein and having its registered office in the City of Nassau in the said Island of New Providence of the second part (hereinafter called "the Tenant").

**NOW THIS INDENTURE WITNESSETH as follows:**

- 1) In consideration of rent hereby reserved and of the covenants on the part of the Tenant hereinafter contained, the Landlord hereby demises unto the Tenant ALL those office premises comprising **OFFICE BUILDING "No.1"** of the **OFFICES AT OLD FORT BAY** situate in the Western District of the Island of New Providence and consisting of a total square footage of 4500 sq. ft. (hereinafter referred to as the "Demised Premises"), **TOGETHER WITH** the right for the Tenant and persons authorized by the Tenant to use in common with other tenants of the Building the common areas (as hereinafter defined) therein for the purposes only to the extent necessary of ingress egress and regress to and from the Demised Premises at all times during the term of years hereby granted **AND TOGETHER WITH** the fixtures, fittings, equipment, furniture and effects set out in the Inventory at Exhibit A annexed hereto **AND TOGETHER WITH** the use of five (5) parking spaces as delineated in pink on the drawing attached hereto at Exhibit B **TO HOLD** the same unto the Tenant for a term of Two (2) years (hereinafter called the said "Term") commencing on the 1<sup>st</sup> of October, A.D. 2018 at the annual rent as indicated in the Schedule hereto in the currency of The Commonwealth of The Bahamas, (hereinafter referred to as "Rent") plus all additional common area maintenance and utilities including (but not limited to) water and electrical fees as are usual in respect of the Demised Premises, (such common area maintenance expenses hereinafter referred to as "CAM") Provided that upon execution of this Lease the Tenant pays to the Landlord first and last months rent in addition to a security deposit amounting to the sum of \$27,000.00 together with the Value Added Tax ("VAT") of \$3,240.00 for a total of **Thirty Thousand Two Hundred and Forty dollars** (\$30,240.00). The Tenant shall be responsible for any and all VAT as may from time to time be applicable by Statute.


- 2) The Tenant by license hereby granted by the Landlord to the Tenant for the term of the lease (without license fee or separate rental charge) shall have the exclusive use of car parking spaces the locations of which shall from time to time be designated and so marked or assigned with appropriate signage by the Landlord.

### 3) Definitions

- 3.1 "Building" shall mean that building comprising business premises known as OFFICE BUILDING "No. 1" in **OFFICES AT OLD FORT BAY** which is owned by the Landlord.
- 3.2 "Declaration" means the Declaration of Covenants, Conditions, and Restrictions dated 9<sup>th</sup> May A.D. 2007 made by the Pineapple House Investments Limited for "Offices at Old Fort Bay" and recorded in the Registry of the Commonwealth of The Bahamas in Volume 10261 at pages 001 to 059 and any and all amendments thereto.
- 3.3 The expressions "the Landlord" and "the Tenant" shall include the person or persons for the time being deriving title from or under the Landlord and the Tenant respectively.

### 4) Covenants of the Landlord

The Landlord hereby covenants with the Tenant as follows:-

- 4.1 That the Tenant paying the Rent hereby reserved and observing and performing the several covenants and stipulations on its part herein contained shall peaceably hold and enjoy the Demised Premises during the Term without any interruption by the Landlord or any person rightfully claiming under or in trust for him.
- 4.2 To maintain as required and keep the roof, structure and exterior of the Demised Premises in good and tenantable repair and condition inclusive of all drains and sewers, pipes or conduits.
- 4.3 To keep the Demised Premises insured against loss or damage by fire, riot, malicious damage, aircraft and articles dropped therefrom, to the full insurable value thereof with a reputable insurer.
- 4.4 The Landlord shall provide a standby generator for the Demised Premises.
- 4.5 In the event that the Demised Premises or any part thereof during the Term be destroyed or damaged by fire, hurricane, storm, or tempest, or inevitable accident the Landlord shall commence to rebuild, repair, and reinstate the same as soon as is practicable from any proceeds of claim by the Landlord pursuant
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to the mentioned insurance policy.

- 4.6 The Landlord hereby warrants that there are no outstanding or pending legal issues or claims regarding the ownership of the said Building or the Demised Premises and that the Landlord is the true and legal owner of the said Building.

#### 5) Covenants of the Tenant

The Tenant for itself and to the intent that the obligations may continue throughout the Term covenants with the Landlord as follows:-

- 5.1 To be bound by the provisions with the Governing Documents as defined in the Declaration and that it and all occupants shall observe and conform to the provisions thereof.

- 5.2 To pay all Rents hereinbefore mentioned at the times and in the manner aforesaid together with all CAM charges and all utility charges including but not limited to water and use of electricity.

5.2. (a) CAM charges shall be payable quarterly in advance to Pineapple House Investments Limited. The CAM payable by the Tenant shall be the Tenant's proportionate share of the operating costs (hereinafter referred to as "the CAM fees") of the Offices at Old Fort Bay attributable only to the maintenance and operation of the walkways sidewalks landscaped areas sewerage service water pressure system (if any) and any other facilities of the Office of Old Fort Bay which are or may be from time to time provided or available for the general use and enjoyment of the occupants of the Offices at Old Fort Bay or their customers and clients (hereinafter referred to as "the Common Areas")

5.2 (b) The Tenant's proportionate share of such operating costs shall be calculated by reference to the ratio that the total floor area of the Demised Premises shall bear to the total floor area of premises existing in the Offices at Old Fort Bay. The average operating costs for the Term is B\$8,000.00 – B\$12,000.00 (as scope of works may reasonably require from time to time) which is then prorated per rentable square foot (inclusive of VAT) per quarter. Within Sixty (60) days after the expiry of each calendar quarter during the Term and in respect of any renewal thereof the Landlord shall identify the actual annual operating costs and produce to the Tenant a statement identifying whether any credit or shortfall exists in respect of CAM fees payable by, or owing to, the Tenant and the Tenant or the Landlord as the case may be shall within Seven (7) days of the provision of the said statement remit payment to account for the said shortfall or credit.

- 5.3 To keep the glass of the windows and the interior of the demised premises and all additions thereto and the sanitary electrical water-heating refrigerating



air-conditioning, standby generator and water apparatus and all fixtures and fittings in or about the Demised Premises thereof in good and tenantable repair and condition (fair wear and tear damage by fire hurricane storm or tempest and damage which does not result from occupancy of the Demised Premises by the Tenant and damage resulting from inherent or structural defect or decay and repairs to and replacements of the main water and sanitary drains and pipes thereof excepted).

5.4 Not to make or permit to be made any alterations in the construction or arrangement of the Demised Premises without the previous consent in writing of the Landlord and not without the like consent to cut, alter, or injure any of the walls or partitions timbers or floors of the Demised Premises AND NOT to use, at anytime or for any reason, water or any other liquid on the wooden floors of the Demised Premises save as prescribed by the Landlord.

5.5 Not to do or permit to be done on or upon the Demised Premises anything which in the opinion of the Landlord may be a nuisance damage or actionable annoyance to the occupiers of Offices at Old Fort Bay or any adjoining or neighbouring land and to indemnify the Landlord against or in respect of any proceedings claims or demands arising out of any such act or thing as aforesaid.

5.6 To quietly yield up the Demised Premises with the fixtures and additions thereto (other than such trade and other Tenant's fixtures as shall belong to the Tenant) at the determination of the Term hereby created in good and tenantable repair and condition in accordance with the covenants hereinbefore contained.

5.7 To use the Demised Premises as an office only and not to use the same or permit the same to be used for any purpose of any illegal immoral or improper nature injurious to the reputation of the Landlord or Offices at Old Fort Bay Association Ltd. and not to permit anyone to sleep upon the Demised Premises or permit the use of the same or any part thereof for any residential purpose.

5.8 Not to keep or permit or suffer to be kept on the Demised Premises any materials of a dangerous combustible or explosive nature and not to suffer any material or other objects of a type likely to create a nuisance to be brought into the Demised Premises.

5.9 Upon reasonable notice (24 hours) being given by the Landlord to permit the Landlord and/or his agents with or without workmen or others with any necessary equipment to enter upon the Demised Premises at all reasonable times for the purpose of examining the condition and state of repair of the Demised Premises and also any demised furnishings and upon reasonable notice given by the Landlord or its

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agents to repair the Demised Premises and to remedy and make good all damage to or destruction or loss of any articles of the demised furniture pursuant to the covenants hereinafter contained in accordance with such notice.

5.10 To pay and discharge all telephone, cable, internet, electrical and other utility charges as well as all usual Common Area maintenance charges associated with the Demised Premises or other charges imposed upon the Demised Premises in connection with its use as an office. The Tenant will not be responsible for any real property taxes imposed in connection with the Demised Premises.


5.11 Not to do or suffer to be done anything on the Demised Premises which may result in an increase in any insurance premium payable with respect to the demised premises or do or suffer to be done anything which may make void or voidable any such policy of insurance.

5.12 Not to put up erect or maintain or suffer to be put up erected or maintained any structure or thing (including wires or satellites) on the Demised Premises or any part thereof without the consent in writing of the Landlord.

5.13 Not to assign, sublet, mortgage, charge, or part with possession of the Demised Premises or any part thereof without first obtaining the written consent of the Landlord, such consent not to be unreasonably withheld in the case of a respectable and responsible person or company.

5.14 To be responsible for and to indemnify the Landlord against the cost of all damage occasioned to the Demised Premises or any other part of the Building or adjacent premises arising from the act neglect or default of the Tenant or any servant, agent, or licensees of the Tenant and against all actions costs claims demands and liability whatsoever in respect of injury or damage to person or property due to or arising from the act neglect or default of the Tenant or any servant agents or licensees of the Tenant.

5.15 It shall be the Tenant's sole expense to maintain throughout the Term policies of insurance covering the following:

- a) Liability against the public or other third parties arising from any act or thing done or omitted whether within or without the Demised Premises by any persons for whose acts or omissions the Tenant is at the time responsible and such insurance shall be effected in the joint names of the Tenant and Landlord.
  - b) All fixtures, furnishings, and stock in trade of the Tenant in or about the demised premises against destruction by fire, hurricane, storm, seawave, thunderbolt, explosion, burning, overflowing of tanks and pipes, flood, and malicious damage.
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5.16 The Tenant is prohibited from allowing pets of any kind on the Demised Premises.

5.17 The Tenant is prohibited from smoking or allowing smoking of any substance on the Demised Premises.

**6) PROVIDED ALWAYS AND IT IS HEREBY AGREED AND DECLARED as follows:-**

6.1 That if the Rent hereinbefore reserved or any part thereof shall be unpaid for Twenty-one (21) days after becoming payable if any covenant on the Tenant's part hereinbefore contained shall not be diligently performed or observed within such time as is reasonable in the circumstances then the Landlord may give to the Tenant written notice requiring the payment of such rent or the remedying of such default or non-observance and if after Five (5) days of receipt of such notice in the case of non-payment of rent and Fourteen ( 14) days of receipt of such notice in the case of any other breach or non-observance the same shall not have been remedied or if the Tenant shall become bankrupt or have execution levied upon its goods or effects or if any assignee of the Tenant being a corporation shall go into liquidation whether compulsory or voluntary (except for a voluntary liquidation for the purpose of amalgamation or reconstruction) or if any assignee of the Tenant being an individual shall become bankrupt or have execution levied upon his or her goods or effects then and in any such case it shall be lawful for the Landlord or any person duly authorized by it at any time thereafter to re-enter upon the Demised Premises or any part thereof in the name of the whole and thereupon this Lease shall forthwith determine but without prejudice to any claim which the Landlord may have against the Tenant with respect of any breach or non-observance of the covenants of the Tenant herein contained.

6.2 (a) That any and all leasehold improvements fixtures and fittings erected or established by the Landlord (excluding any set out in the list annexed hereto and executed by the parties, if any) will at the expiration of the Term remain the Landlord's fixtures and may not be removed or altered by the Tenant.






- (b) That any fixtures or fittings erected or established by the Tenant (provided that the Landlord's consent was obtained therefore and including but not limited to those in the list annexed hereto and executed by the parties) may be removed by the Tenant at the expiration of the Term. The Tenant shall make good any injury or damage caused to any part of the demised premises in the course of such removal or any fixtures and fittings removed.

6.3 If at any time during the Term hereby granted the Demised Premises or any part thereof shall be destroyed or damaged by fire hurricane earthquake seawave riot malicious damage aircraft and articles dropped therefrom not occasioned by the willful act neglect or default of the Tenant or its visitors or servants then and in any such case and so often as the same shall happen the Rent hereinbefore reserved or a fair and just proportion thereof according to the nature and extent of injury sustained shall cease and be suspended for as long as the Demised Premises or the destroyed or damaged part thereof shall remain uninhabitable or unfit for use by reason of such destruction or damage and if any dispute shall arise between the Landlord and the Tenant with regard to the amount of the abatement so to be made of the said Rent or the period for which the said Rent or any part thereof shall be suspended or otherwise in relation thereto the same shall be referred to arbitration under the provisions of the Arbitration Act of the Commonwealth of The Bahamas or any statutory modification or re-enactment thereof for the time being in force PROVIDED THAT in the event of destruction or damage to the Demised Premises to the extent that the Demised Premises cannot be repaired and made fit for occupation and use within a period of Three (3) months from the date of said destruction or damage then the Tenant may at his option determine the lease by notice in writing within Three (3) months of such destruction or damage.

6.4 If any covenant on the Landlord's part hereinbefore contained shall not be diligently performed or observed within such time is reasonable in the circumstances then the Tenant may give to the Landlord written notice requiring the remedying of such default or non-observance and if after Thirty (30) days of receipt of such notice in the case of any breach or non-observance the same shall not have been remedied or if the Landlord shall become bankrupt or have execution levied upon its goods or effects or if any assignee of the



Landlord being a corporation shall go into liquidation whether compulsory or voluntary (except for a voluntary liquidation for the purpose of amalgamation or reconstruction) or if any assignee of the Landlord being an individual shall become bankrupt or have execution levied upon his or her goods or effects then and in any such case it shall be lawful for the Tenant to determine the lease with immediate effect and thereupon this Lease shall forthwith determine but without prejudice to any claim which the Tenant may have against the Landlord with respect of any breach or non-observance of the covenants of the Landlord herein contained.

6.5 The Tenant shall have the option exercisable by written notice to the Landlord not more than Six (6) months and not less than Three (3) months before the expiration of the Term hereby granted (in this Clause called "the term date") and if the Tenant shall have paid and shall pay the Rent hereby reserved and shall have performed and observed and shall perform and observe all the covenants and obligations herein on the Tenant's part contained until the term date to enter into another lease for a further term of Two (2) years from the term date at an annual rent commensurate with industry standards to be agreed upon the terms and conditions substantially the same as are herein contained.

6.6 If any dispute or question shall arise between the parties hereto with respect to the construction or effect of this Lease or any clause or thing herein contained or the rights duties or liabilities of either party under this Lease the matter in difference shall be determined by a single arbitrator in case the parties can agree upon one otherwise by two arbitrators one to be appointed by each party to the difference and in either case in accordance with the provisions of the Arbitration Act of the said Commonwealth or any statutory modification or re-enactment for the time being in force.

6.7 All notices given under the provisions of this Lease shall be in writing and any notice requiring to be served hereunder shall be sufficiently served on the Tenant by forwarding same by registered post to the Tenant or by leaving the same addressed to the Tenant on the demised premises or as the Tenant may from time to time notify the Landlord in writing and shall be sufficiently served on the Landlord if forwarded to it or

its Attorneys in Nassau by registered post or by delivering the same by hand to its registered office or its Attorneys in Nassau.


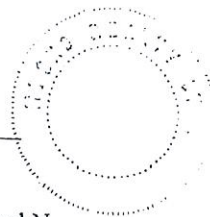
6.8 The Rent hereby reserved and all other sums of money payable hereunder to the Landlord shall be payable in the currency of the Commonwealth of The Bahamas.

6.9 This Lease shall be governed construed and interpreted according to the laws of the said Commonwealth of The Bahamas.

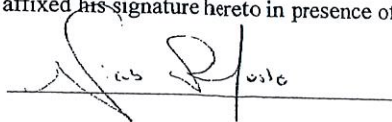
#### Schedule

<b>LOCATION</b>	<b>Office Building No.1 of Offices at Old Fort Bay</b>
<b>RENT TO BE PAID ON THE FIRST (1<sup>ST</sup>) DAY OF EACH MONTH</b>	<b>B\$9,000.00</b> per month or B\$108,000.00 per annum for the Term herein specified <i>(in addition to Value Added Tax at the statutory rate)</i>
<b>TERM</b>	Two (2) years with an option to renew for a further Two (2) years upon a rent to be agreed in writing
<b>COMMENCEMENT DATE</b>	1 <sup>st</sup> October, A.D. 2018
<b>TERMINATION DATE</b>	31 <sup>st</sup> September, A.D. 2020

IN WITNESS WHEREOF The Landlord has caused its Common Seal to be hereunto affixed the day and year hereinbefore written.

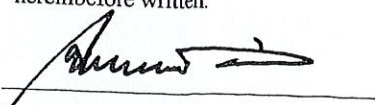



The Common Seal of **MOSKO REALTY LTD.** was affixed hereto by Emmanuel N. Mosko the Vice-President and a Director and duly authorized signatory of the said Landlord and the said Emmanuel N. Mosko affixed his signature hereto in presence of:



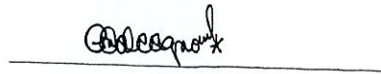


The **Tenant** has caused its Common Seal  
to be hereunto affixed the day and year  
hereinbefore written.



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The Common Seal of **PACIFICO GLOBAL ADVISORS LTD.** was affixed hereto by  
Arturo Klein, the duly authorized signatory of the said Tenant and the said Arturo Klein  
affixed his signature hereto in presence of:



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(in Voluntary Liquidation)

BY EMAIL

25 October 2019

Alexander P. Maillis II  
**MAILLIS AND MAILLIS**  
Chambers,  
Fort Nassau House  
Marlborough Street,  
Nassau, Bahamas

Dear Alexander,

**RE: Pacifico Global Advisors Ltd. (in Voluntary Liquidation) ("the Company") – Office Space Lease**

We write to advise that Mr. Edmund L. Rahming of Intelisys, Bahamas, was appointed as Voluntary Liquidator ("VL") of the Company pursuant to a resolution passed by members of the Company on October 2, 2019 and the Companies Act 1992 ("the Act"). Please find enclosed a copy of the Notice of Voluntary Winding Up of the Company.

Please be advised that the lease agreement of 1 Pineapple House, Old Fort Bay, Nassau, Bahamas is to be terminated effective October 31, 2019.

We regret any inconvenience caused by the lease termination.

If you have any queries or require any additional information, please contact me by email or direct telephone +1 (242) 327 4001/3.

Yours sincerely,



**Edmund L. Rahming**  
Voluntary Liquidator

Encl.

# MAILLIS & MAILLIS

COUNSEL AND ATTORNEYS-AT-LAW  
NOTARIES PUBLIC

PERICLES ALEXANDER MAILLIS, LL.B. (HONS.)

ASSOCIATES  
ALEXANDER P. MAILLIS II, LL.B. (HONS.)  
PETER J. P. MAILLIS, LL.B. (HONS.)

CHAMBERS  
P. O. BOX N-4014  
FORT NASSAU HOUSE  
MARLBOROUGH STREET  
NASSAU, N.P., BAHAMAS

TELEPHONE: (242) 322-4292/3  
(242) 326-0392  
FAX: (242) 323-2334  
TIN: 100191718

YOUR REF:

OUR REF:

25<sup>th</sup> October 2019

Pacifico Global Advisors Ltd. (in Voluntary Liquidation)  
#1 Pineapple House, Old Fort Bay, Western Road,  
P.O. Box SS-19371,  
Nassau, Bahamas.

Attention: Edmund L. Rahming,  
Voluntary Liquidator

Via Scan and e-mail

**Re: Pacifico Global Advisors Ltd. (In Voluntary Liquidation) – Lease  
of #1 Offices at Old Fort Bay – purported Notice of termination**

Dear Sir,

I write on behalf of Mosko Realty Ltd, the owner of the office building at Offices At Old Fort Bay, of which your Company is a tenant. Your letter of even date and accompanying Notice of Voluntary winding Up (dated 2<sup>nd</sup> October, 2019) refer.

I have reviewed the letter and the Lease agreement dated the 1<sup>st</sup> October 2019. The Lease created a Two (2) year term. You are purporting to terminate the Lease effective October 31<sup>st</sup> 2019. There is therefore an unexpired residue of the term created consisting of Eleven (11) months.

We can identify no provision in the Lease which empowers the Tenant to terminate in the manner being proposed by you. In the circumstances, it is a matter for the discretion of the Landlord as to whether and if so upon what terms, to allow your Company to 'terminate' the Lease. Your unilateral and unlawful attempt to terminate, now exposes the Company to the liability to pay the rent for the unexpired residue of the Lease – a period of 11 months. There are also outstanding (and continuing) utilities and maintenance fees, all covered by the Lease, which are the responsibility of the Tenant.

I am instructed that the Landlord will not agree to the termination without all utilities being paid to date of termination, all outstanding maintenance fees being paid to date of termination and a sum equivalent to the rent applicable for the unexpired residue of the Lease being paid to the landlord.

Having regard to Section 229 (a) of the Companies Act, we look forward to hearing from you with a view to settling the outstanding debt to the Landlord together with all outstanding utilities and maintenance fees.

#4/12



Should you require any updated Statement of account on utilities, maintenance fees of the outstanding rent for the unexpired term, please do not hesitate to contact me.

Yours faithfully,  
MAILLIS AND MAILLIS



Alexander P. Maillis II

Room	Description	Quantity	Est. Total Cost	Liquidation Price	Website
Conference Room	8ft Conference Room Table	1	\$ 1,808.85	\$ 900.00	<a href="#">Seaglass Interiors Limited - Inv 264</a>
	White Chairs (no side handles)	6	\$ 3,797.82	\$ 900.00	<a href="#">Seaglass Interiors Limited - Inv 264</a>
	Buffet/console Table	1	\$ 1,797.00	\$ 800.00	<a href="#">Seaglass Interiors Limited - Inv 264</a>
	Black dishes rack	1		\$ -	
	4pc Espresso cup set	1		\$ -	
	Delonghi Espresso Machine	1	\$ 225.95	\$ 50.00	<a href="https://www.qvc.com/Nespresso-Pixie-Single-Serve-Espresso-Machine-by-DeLonghi-product.K306651.html">https://www.qvc.com/Nespresso-Pixie-Single-Serve-Espresso-Machine-by-DeLonghi-product.K306651.html</a>
	Swissmar Espresso Holder	1	\$ 23.79	\$ -	<a href="https://www.amazon.com/Swissmar-80022-Capstore-Spirale-Capsule/dp/B00CZG69KW">https://www.amazon.com/Swissmar-80022-Capstore-Spirale-Capsule/dp/B00CZG69KW</a>
	Glass Cannisters	2		\$ -	
	Quartet Tripod Stand	1	\$ 261.57	\$ -	<a href="https://www.officesupplyhut.com/Products/Quartet-Euro-Magnetic-Presentation-Easel---27-(22-ft)-Width-x-39-(33-ft)-Height---Silver-Frame---Rectangle---Floor-Standing---Tabletop- QRTEU500E.aspx">https://www.officesupplyhut.com/Products/Quartet-Euro-Magnetic-Presentation-Easel---27-(22-ft)-Width-x-39-(33-ft)-Height---Silver-Frame---Rectangle---Floor-Standing---Tabletop- QRTEU500E.aspx</a>
	Artwork	2	\$ 2,000.00	\$ 1,000.00	
			\$ 9,914.98	\$ 3,650.00	
Foyer	Artwork	1	\$ 1,000.00	\$ 500.00	
	Mirror	1	\$ 325.00	\$ 100.00	All décor pieces \$7500
	Guest Chair	2	\$ 2,694.00	\$ 600.00	Inv 1032
	Hallway Stand	1	\$ 597.00	\$ 300.00	<a href="#">Seaglass Interiors Limited - Inv 264</a>
	Décor pieces	4	\$ 200.00	\$ 75.00	All décor pieces \$7500
			\$ 4,816.00	\$ 1,575.00	
Arturo Office	Artwork	2	\$ 350.00	\$ 75.00	
	Office Chair	1	\$ 825.00	\$ 150.00	<a href="#">Purchased July 11, 2017 - Estimate 413 from Seaglass Interiors</a>
	Desk and storage cabinet	1	\$ 5,100.00	\$ 3,000.00	<a href="#">Purchased July 11, 2017 - Estimate 413 from Seaglass Interiors</a>
	3 drawer mini filing cabinet	1	\$ 50.00	\$ 25.00	
	Accent table	1	\$ 597.00	\$ 50.00	
	Fellowes 75cs shredder	1	\$ 238.02	\$ 80.00	<a href="https://www.amazon.com/gp/offer-listing/B005FUGPI6/ref=dp_olp_new_mbc?ie=UTF8&amp;condition=new">https://www.amazon.com/gp/offer-listing/B005FUGPI6/ref=dp_olp_new_mbc?ie=UTF8&amp;condition=new</a>
	Silver clock décor	1	\$ 75.00	\$ 25.00	All décor pieces \$7500
	American Security Safe	1	\$ 139.00	\$ 50.00	<a href="https://shoot-straight.com/product/american-security-est813/">https://shoot-straight.com/product/american-security-est813/</a>
	Mini trash receptacle	1			
			\$ 7,374.02	\$ 3,455.00	
Reception	Lenovo ThinkVision Monitors	2	\$ 94.98		<a href="https://www.amazon.com/Lenovo-ThinkVision-LT2452p-16-backlight/dp/B07P766QWR/ref=sr_1_fkmr0_1?keywords=Lenovo+ThinkVision+E1922&amp;qid=1571497558&amp;s=electronics&amp;sr=8-1-fkmr0">https://www.amazon.com/Lenovo-ThinkVision-LT2452p-16-backlight/dp/B07P766QWR/ref=sr_1_fkmr0_1?keywords=Lenovo+ThinkVision+E1922&amp;qid=1571497558&amp;s=electronics&amp;sr=8-1-fkmr0</a>
	Reception desk with two 2 drawer cabinets	1	\$ 3,960.00	\$ 1,800.00	Seaglass Interiors - Inv 1052
	Wall décor - clocks	6	\$ 300.00	\$ 120.00	Estimated costs \$50 each
	Artwork	1	\$ 115.00	\$ 50.00	
	APC Back UPS-650	1	\$ 89.99	\$ 50.00	<a href="https://www.apc.com/shop/us/en/products/APC-Back-UPS-650/P-BE650G1">https://www.apc.com/shop/us/en/products/APC-Back-UPS-650/P-BE650G1</a>
	Lenovo Keyboard	1			
	Brother Ptouch	1			
	Big Print 1310 (Victor) calculator	1			
	Lenovo Think Centre CPU	1			
	Filing Tray	1	\$ 25.00	\$ -	est \$25
	White small trash receptacle	1			
	White office chair (two handles)	1	\$ 716.97	\$ 100.00	Inv 1019
			\$ 5,301.94	\$ 2,120.00	
Staff Office Area	Fellowes 225 shredder	1	\$ 900.00	\$ 300.00	Invoice
	White 16pc Cube organizer	1	\$ 350.00	\$ 150.00	est
	Décor pieces	5	\$ 75.00	\$ 75.00	All décor pieces \$7500
	Woven basket storage bins (tan)	3	\$ 75.00		All décor pieces \$7500
	Complete L shaped office desk (no storage)	2	\$ 3,733.11	\$ 1,200.00	
	4ft (?) Standalone desk	1	\$ 120.00	\$ 80.00	
	3ft (?) standalone desk	1	\$ 120.00	\$ 80.00	
	Three drawer Mini white filing cabinet	5	\$ 250.00	\$ 125.00	
	Two drawer mini white filing cabinet	2	\$ 100.00	\$ 75.00	est \$50 each
	Two drawer wide filing cabinet	1			
	Black garbage receptacles	3			
	Black filing trays	4	\$ 100.00		est \$25 each
	Samsung TV 42' (?)	1	\$ 400.00	\$ 150.00	

	Lenovo Think Vision E1922 Monitor	5	\$ 94.98		<a href="https://www.amazon.com/Lenovo-ThinkVision-LT2452p-16-backlight/dp/B07P766QWR/ref=sr_1_fkmr0_1?keywords=Lenovo+ThinkVision+E1922&amp;qid=1571497558&amp;s=electronics&amp;sr=8-1-fkmr0">https://www.amazon.com/Lenovo-ThinkVision-LT2452p-16-backlight/dp/B07P766QWR/ref=sr_1_fkmr0_1?keywords=Lenovo+ThinkVision+E1922&amp;qid=1571497558&amp;s=electronics&amp;sr=8-1-fkmr0</a>
	View Sonic Monitor	1	\$ 129.99		<a href="https://www.amazon.com/ViewSonic-VA2446M-LED-1080p-Monitor-Inputs/dp/B00D601UC8">https://www.amazon.com/ViewSonic-VA2446M-LED-1080p-Monitor-Inputs/dp/B00D601UC8</a>
	HP Keyboards	1	\$ 15.00		<a href="https://www.amazon.com/gp/offer-listing/B00E4TOWR0/ref=dp_olp_new_mbc?ie=UTF8&amp;condition=new">https://www.amazon.com/gp/offer-listing/B00E4TOWR0/ref=dp_olp_new_mbc?ie=UTF8&amp;condition=new</a>
	Lenovo Keyboard	1			
	HP ProDesk 400 G3 IntelCore CPU	1	\$ 695.00		<a href="https://www.notebooksrus.com.au/product/desktops/hp-desktops/hp-prodesk-400-g3-t9z08pa/">https://www.notebooksrus.com.au/product/desktops/hp-desktops/hp-prodesk-400-g3-t9z08pa/</a>
	ThinkCentre CPU	1			
	HP ProDesk (Older version - Nadia's Desk)	1			
	Artwork	4	\$ 300.00	\$ 120.00	est \$75 each
	APC Back UPS-650 (all sockets do not work in one)	3	\$ 89.99	\$ 75.00	<a href="https://www.apc.com/shop/us/en/products/APC-Back-UPS-650/P-BE650G1">https://www.apc.com/shop/us/en/products/APC-Back-UPS-650/P-BE650G1</a>
	White office chair (two handles)	4	\$ 2,868.00	\$ 400.00	Inv 1019
			\$ 10,416.07	\$ 2,830.00	
Back Office	L Shaped desk no drawers	1	\$ 3,733.11	\$ 1,000.00	
	HP Pro Display P19A	2	\$ 593.00		<a href="https://store.hp.com/my-en/default/hp-prodisplay-p19a-19-inch-led-backlit-monitor-d2w67aa.html">https://store.hp.com/my-en/default/hp-prodisplay-p19a-19-inch-led-backlit-monitor-d2w67aa.html</a>
	HP Keyboard	1	\$ 15.00		<a href="https://www.amazon.com/gp/offer-listing/B00E4TOWR0/ref=dp_olp_new_mbc?ie=UTF8&amp;condition=new">https://www.amazon.com/gp/offer-listing/B00E4TOWR0/ref=dp_olp_new_mbc?ie=UTF8&amp;condition=new</a>
	HP ProDesk CPU	1	\$ 695.00		<a href="https://www.notebooksrus.com.au/product/desktops/hp-desktops/hp-prodesk-400-g3-t9z08pa/">https://www.notebooksrus.com.au/product/desktops/hp-desktops/hp-prodesk-400-g3-t9z08pa/</a>
	APC Back UPS-650	1	\$ 89.99	\$ 50.00	<a href="https://www.apc.com/shop/us/en/products/APC-Back-UPS-650/P-BE650G1">https://www.apc.com/shop/us/en/products/APC-Back-UPS-650/P-BE650G1</a>
	Two drawer (wide) filing cabinet	1	\$ 75.00	\$ 75.00	est \$75 each
	White chair with handle	1	\$ 400.00	\$ 75.00	<a href="https://www.officeanything.com/woodstock-janis-white-leather-conference-chair">https://www.officeanything.com/woodstock-janis-white-leather-conference-chair</a>
	Artwork	2	\$ 50.00	\$ 50.00	est \$25 each
			\$ 5,651.10	\$ 1,250.00	
Kitchen	Bar stools (no back support)	2	\$ 185.76	\$ 100.00	Invoice
	Daewoo Electronics Mini Fridge	1	\$ 403.20	\$ 150.00	Seaglass Interiors Limited - Inv 264
	Microwave	1	\$ 250.00	\$ 100.00	
	Hamilton Beach Coffee pot	1		\$ 50.00	
	Cuisinart Coffee Pot	1		\$ 50.00	
	Small nespresso machine	1	\$ 111.99	\$ 80.00	<a href="https://www.bestbuy.com/site/delonghi-nespresso-inissia-coffee-maker-and-espresso-machine-by-delonghi-black/7957033.p?skuld=7957033">https://www.bestbuy.com/site/delonghi-nespresso-inissia-coffee-maker-and-espresso-machine-by-delonghi-black/7957033.p?skuld=7957033</a>
			\$ 950.95	\$ 530.00	
Storage	Hoover Wind Tunnel Vacuum	1	\$ 180.00	\$ 50.00	
	Quartet 3 x 2 Mark N Wipe BD Anod Alum (still in box)	1			
	Broom and Dust Pan	1			
	Mop	1			
	Total		\$ 44,605.06	\$ 15,460.00	



**IN THE SUPREME COURT OF THE BAHAMAS**

**COMMERCIAL DIVISION**

**IN THE MATTER OF THE COMPANIES ACT,  
1992, CH. 308**

**AND IN THE MATTER OF PACIFICO GLOBAL  
ADVISORS LTD**

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**THIRD AFFIDAVIT OF  
EDMUND RAHMING**

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**2019**

**COM/bnk/000\_\_\_\_\_**

  
**CALLENDERS & CO.**

**Chambers  
One Millars Court  
Nassau, N.P., The Bahamas**

**Attorneys for the Petitioners**

**SAM-G/PB/25078.0001**