

SECURITIES ACT 2001

SECURITIES (REGISTRATION STATEMENT) RULES

No. 2 OF 2008

IN EXERCISE of the powers conferred on it by sections 97, 161 and 162 of the Securities Act 2001, the Commission makes the following procedural rules and specifies the form of the registration statement.

CITATION AND COMMENCEMENT

1. These rules may be cited as the Securities (Registration Statement) Rules and shall come into force on the date issued by the Commission.

INTERPRETATION

2. In these rules:

‘Commission’ means the Eastern Caribbean Securities Regulatory Commission

‘Reporting Issuer’ refers to reporting issuers as described in section 97 of the Securities Act.

‘Securities Act’ means the Securities Act 2001.

REPORTING ISSUERS

- (a) Reporting issuers are required to register with the Commission in accordance with s.97(2) of the Securities Act 2001.
- (b) Reporting issuers incorporated subsequent to the prescribed time must register with the Commission within ninety (90) days of the date of incorporation.

REGISTRATION STATEMENT

3. It is unlawful for any person to issue securities unless a registration statement in the form prescribed in the schedule has been filed with the Commission along with the fee payable under the Securities (Licences and Fees) Regulations, and has been approved by the Commission.

4. Registration statements must be updated annually in accordance with s.97(4) of the Securities Act 2001.
5. For the “initial registration” of a company, the following documents shall accompany the registration statement:
 - (a) Formation documents (Memorandum and/or Articles of Association and/or By-laws of the reporting issuer)
 - (b) Certificate of Incorporation
 - (c) Audited financial statements for the past three (3) financial years or from incorporation, whichever is shorter.
 - (d) Year to date unaudited financial statements
 - (e) Prospectus
6. Any statement contained in the registration statement or accompanying documents which is false or misleading or which the reporting issuer has reasonable grounds to believe is false or misleading or which, by reason of the omission of some fact or other information, is rendered false or misleading is a contravention of section 121 of the Securities Act 2001.
7. The registration statement along with accompanying documentation must be filed with the Commission at its address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts
8. The Securities (Registration Statement) Rules No. 2 of 2002 is repealed.

ISSUER REGISTRATION STATEMENT

Section 97(2)(3)(4) of the Securities Act 2001

REGISTRATION STATEMENT RS-1

Select One: ☐ Initial Registration ☒ Annual Registration ☐ Issue of Securities

Grenreal Property Corporation Limited

(Exact name of Company as set forth in Certificate of Incorporation)

Place and date of incorporation: Grenada, W.I.

Street and postal address of registered office:

Melville Street, P.O. Box 1950, St. George's, Grenada

Company telephone number: +1 473 435 8372
Fax number: +1 473 435 8373
Email address: info@grenreal.com

Financial year-end: December 31, 2014

Contact person(s): Dr. Linus Spencer Thomas, CEO Grenreal

Telephone number (if different from above)
 Fax number:
 Email address: sthomas@ectel.int

Did the company file all reports required to be filed by Sections 98 of the Securities Act of 2001 during the preceding 12 months?

☒ Yes ☐ No

Did the company file all reports required to be filed by the Companies Act during the preceding 12 months?

☒ Yes ☐ No

1. Description of the Industry in which the Company Operates

Grenreal Property Corporation Limited (the “Company”) has been specifically set up to enable local and regional private, professional and institutional investors to benefit from the positive effects on real estate market of the successful development of the cruise tourism in Grenada in particular and the development of Grenada as a tourist destination in general.

The Company is the owner of two completed properties located on the reclaimed land of the St. George’s New Cruise Port, the “Esplanade Mall” and the “Dr. Jan Bosch Building”.

The two properties are rented to third parties and have very low vacancies. The combined value of the two buildings is approximately EC\$61.7 million. The Company intends to increase its real estate portfolio by acquiring new properties, although there are no immediate acquisitions planned.

The Company has an equity value of over EC\$20.7 million and is presently owned by private as well as public entities. The Company wishes to extend its shareholder base and therefore listed its shares at the Eastern Caribbean Securities Exchange in St. Kitts and Nevis in July 2008.

2. Exchanges on which the Company’s Securities are Listed

Exchange(s)	Securities Type	No. of Shares	Valuation
ECSE	Ordinary shares	7,662,598	

3. Description of Securities Being Offered

Not applicable

4. Territories in which Securities are Being Offered

Territory	Effective Date
No restrictions	

5. Description of Share Capital

a) Authorised

TYPE/CLASS	No. OF SHARES
Ordinary shares	15,000,000

b) Issued

TYPE/CLASS	No. OF SHARES
Ordinary shares	7,662,598

c) Outstanding

TYPE/CLASS	No. OF SHARES
Ordinary shares	7,662,598

6. OFFICERS AND KEY PERSONNEL OF THE COMPANY

Name: Dr. Linus Spencer Thomas

Position: Chief Executive Officer

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: +1 473 435 8372

DIRECTORS OF THE COMPANY

Name: Mr. Ambrose Phillip

Position: Chairman

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

Name: Dr. Linus Spencer Thomas

Position: CEO

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: +1 473 435 8372

Name: Mr. Sukru Evrengun

Position: CFO

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: +1 473 435 8372

Name: Mr. Ian Evans

Position: Member

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

Position: Member

Name: Ms. Fay Roberts

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

Name: Mr. Ronald Hughes

Position: Member

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

Name: Mr. Alfred Logie

Position: Member

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

Name: Mr. Ron Antoine

Position: Member

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

Name: Mr. Anthony Maughn

Position: Member

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

Name: Dr. Wayne Sandiford

Position: Member

Mailing Address: c/o Melville Street, P.O. Box 1950, St. George's, Grenada

Telephone No.: N/A

7. SUBSTANTIAL SHAREHOLDERS

- (a) Principal owners of the company (those who beneficially own more than 5% of the common and preferred stock presently outstanding whether directly or indirectly) starting with the largest common shareholder. Indicate by endnote any transaction where the consideration was not cash. State the nature of any such consideration.

SECURITIES NOW HELD:

Name: Address:	Class of Shares:	No. of Shares:	% of Total
Zublin Grenada Ltd., St. George's, Grenada	Ordinary	2,170,281	28.32%
Grenada Ports Authority, St. George's Grenada	Ordinary	1,915,650	25.00%
National Insurance Scheme Grenada, St. George's Grenada	Ordinary	1,500,000	19.57%
St. George's Newport Property Development Ltd., St. George's, Grenada	Ordinary	1,320,062	17.23%
Caribbean Financial Services Corp., St. Michel, Barbados	Ordinary	416,667	5.44%

- (b) Include all common shares issuable upon conversion of convertible securities and show conversion rate per share as if conversion has occurred.

Not applicable

UPON CONVERSION:

Name: Address:	Class of Shares:	Conversion Rate:	No. of Shares upon Conversion	% of Total*

* Current holding of shares if conversion option were exercised.

8. Name and Address of Parent

Not applicable

Name:	Address:	Country of Incorporation:	Countries of Registration (where applicable)	Name of the Exchange(s) on which the company's securities are listed:

9. Name(s) and Address(es) of Subsidiary(ies)

Not applicable

Name:	Address:	Percentage Ownership:	Name of the Exchange(s) on which the company's securities are listed:

10. Name(s) and Address(es) of Affiliate(s)

Name:	Address:	Name of the Exchange(s) on which the company's securities are listed:
Zublin Grenada Ltd.	Melville Street, P.O. Box 446 St. George's Grenada	Not listed
Melville Street Property Management Corporation Ltd.	Ditto	Not listed

SIGNATURES

A Director, the Chief Executive and Corporate Secretary shall sign this Registration Statement on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

Name of Chief Executive Officer:

Name of Director:

SPENCER THOMAS

Sukru Evrengun

Signature

Signature

27/08/15

21/08/15

Date

Date

Name of Corporate Secretary:

IAN EVANIS

Signature

8/8/15

Date