

CHAPTER 99

**ICC CRICKET WORLD CUP WEST INDIES
2007 (GUARANTEE)**

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Interpretation.
3. Agreement to terms and conditions.
4. Guarantee.
5. Terms and conditions.

SCHEDULE

CHAPTER 99

ICC CRICKET WORLD CUP WEST INDIES
2007 (GUARANTEE)

An Act to make provision for a Guarantee by the Government of Barbados with respect to the execution of the Host Venue Agreement between the ICC Cricket World Cup West Indies 2007 Inc. and the Local Organising Committee (LOC) of Barbados now known as World Cup Barbados Inc. 2004-23.

[23rd December, 2004] Commence-
ment.

1. This Act may be cited as the *ICC Cricket World Cup West Indies 2007 (Guarantee) Act*. Short title.

2. In this Act,

Interpreta-
tion.

"Event Package" means the matches awarded to the Local Organising Committee by CWC 2007;

"Government Guarantee" or "Guarantee" means the binding guarantee given by the Government in the form set out in the *Schedule*;

Schedule.

"Host Venue Agreement" or "HVA" means the agreement concluded between ICC Cricket World Cup West Indies 2007 Inc. and the "LOC" in relation to the hosting of CWC 2007 matches and events;

"ICC Cricket World Cup 2007" or "CWC 2007" means the ICC Cricket World Cup to be held in 2007 in and around the Caribbean, including the functions and other pre-match and post-match proceedings and activities to be held at stadia;

"ICC Cricket World Cup West Indies 2007 Inc." or "CWC 2007 Inc." means a wholly-owned subsidiary of the West Indies Cricket Board Inc.;

"International Cricket Council" or "ICC" means the International Cricket Council, a company limited by guarantee and incorporated in the territory of the British Virgin Islands;

Cap. 308.

"Local Organising Committee" or "LOC" means the local organising committee of Barbados, now known as World Cup Barbados Inc., a company incorporated under the *Companies Act* to implement the provisions of the Host Venue Agreement.

Agreement
to terms and
conditions.

3. The Government of Barbados, pursuant to

(a) a Letter of Undertaking submitted in the Local Organising Committee's Bid for an award of an Event Package; and

(b) the execution of the Host Venue Agreement,

hereby irrevocably and unconditionally agrees to honour the terms and conditions listed in Part B of the Government Guarantee in relation to ICC Cricket World Cup 2007.

Guarantee.

4. (1) The Government shall, subject to this Act, by way of a resolution of both Houses of Parliament, guarantee the payment of a sum not exceeding \$12.5 million in the currency of the United States of America to ICC Cricket World Cup West Indies 2007 Inc.

(2) The Guarantee given under subsection (1) shall be signed by the Minister responsible for Finance or any person authorised in writing by the Minister.

Terms and
conditions.
Schedule.

5. The terms and conditions in respect of the Guarantee shall be those set out in the *Schedule*.



SCHEDULE

(Sections 2,5)

GOVERNMENT GUARANTEE

PART A

This GUARANTEE is made on the day of , 2004 by THE GOVERNMENT OF BARBADOS (hereinafter referred to as "The Government") acting through the Minister of Finance and Economic Affairs, in favour of ICC CRICKET WORLD CUP WEST INDIES 2007 INC. for WEST INDIES CRICKET BOARD INC.

I refer to the Letter of Undertaking submitted in our Bid Committee's bid and confirm that the Government of Barbados was and is aware that the giving of this Guarantee is a condition subsequent to BARBADOS being considered and selected as a venue for any of the ICC Cricket World Cup West Indies 2007 ("CWC 2007") matches.

In consideration of those matters and the execution of the Host Venue Agreement ("HVA"), the Government hereby irrevocably and unconditionally provides the guarantees listed in Part B hereof ("the Specific Guarantees") in relation to CWC 2007.

The Government acknowledges and accepts that each of the Specific Guarantees is:

- (a) issued as an individual guarantee in accordance with the Laws of Barbados;
- (b) a continuing obligation and shall endure until all payments and all other obligations and liabilities of the LOC under the HVA have been settled; and
- (c) given by us as primary obligor and not merely as a surety.

THE LAWS OF BARBADOS

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The Government confirms that each of the Specific Guarantees is valid, binding and enforceable in accordance with its respective terms and, further, that they are binding on any and all relevant authorities including national and local authorities and all succeeding national or local governments, to the extent that the Laws of Barbados allow.

The aggregate exposure of the Government under this Guarantee, both as to performance and financial obligations on the part of the LOC, shall be limited to 12.5 Million United States Dollars.

This Guarantee shall be governed by and construed in accordance with the Laws of England.

Signature: _____

Name: _____

Capacity/Position: Minister of Finance and Economic Affairs

Country: Barbados

Date: _____

PART B

1. The Government guarantees the punctual and complete performance of the LOC in respect of all of its contractual obligations as set out in the HVA.
2. The Government will waive taxation of all forms in respect of:-
 - 2.1 ICC Cricket World Cup West Indies 2007 Inc., a company registered in the territory of the British Virgin Islands under Number 552328 whose registered office is at Simmonds Building, Wickhams Cay 1, P.O. Box 961, Road Town, Tortola, British Virgin Islands ("CWC 2007 Inc.");
 - 2.2 The International Cricket Council, a company limited by guarantee and incorporated in the territory of the British Virgin Islands ("ICC");
 - 2.3 ICC Development (International) Limited, a company incorporated under the laws of the territory of the British Virgin Islands ("IDI");
 - 2.4 West Indies Cricket Board Inc., a company incorporated in the territory of the British Virgin Islands ("WICB");
 - 2.5 members of WICB; and
 - 2.6 members of the ICC (including Participating Nations),

and their respective advisers not ordinarily resident in Barbados where such income arises from CWC 2007.
3. The Government will waive taxation of all forms in respect of any income earned by players, team officials, CWC 2007 officials, ICC and IDI staff and Global Cricket Corporation pte Limited, a company incorporated in Singapore and operated by World Sport Group Limited and The News Corporation Limited ("GCC") staff (including but not limited to, basic salary, appearance fees, endorsement fees, prize money, man-of-the-match and man-of-the-series awards) where such income arises from Cricket World Cup.

4. The Government will not impose any import or export duty, deposit or any other cost or levy on:
 - 4.1 any promotional, signal, branding, media, television, press, satellite and other equipment, signage and branding materials to be utilised in relation to CWC 2007;
 - 4.2 any cricket equipment or related equipment to be used in Barbados by competing teams;
 - 4.3 any food or ancillary nutritional supplies to be used in Barbados by competing teams;
 - 4.4 any products of CWC 2007 sponsors to the extent that such products are complimentary products supplied solely for use, immediately before, during or after CWC 2007 by players, team officials, CWC officials, CWC 2007 Inc., ICC and IDI staff and GCC staff.
5. Subject always to considerations of national security, we will provide all necessary entry and exit visas, work permits and any other necessary approvals or documentation required before, during or after CWC 2007 by players, team officials, CWC 2007 officials, WICB officials, staff and advisers, CWC 2007 Inc. officials, staff and advisers, ICC officials, staff and advisers, IDI officials, staff and advisers and GCC officials, staff and advisers and the media in order to enter, work in and leave Barbados in good time and, in any event, within 7 days of receipt of an application.
6. The Government will enact legislation and take administrative measures specifically designed to prevent ambush marketing as appropriate.
7. The Government shall enact and enforce (in consultation with CARICOM) appropriate legislation and regulations in order to facilitate the efficient and effective hosting of CWC 2007 matches and events as well as in order to meet the requirements set out in the Bid Book and the HVA, which legislation and regulations shall be fully operational by no later than 1 November 2006. We acknowledge that the legislation shall include, but not be limited to the issues listed at section 4 of Appendix 3 of the Bid Book.
8. The Government will remove or overcome as speedily as reasonably practicable all legal, administrative, planning and security obstacles or hurdles to the effective and efficient operation of CWC 2007.

9. The Government will facilitate (in accordance with the CARICOM endorsed CWC 2007 Master Security Plan and in consultation with the CWC 2007 Security Directorate) a safe CWC 2007 and safe environs whether or not that safety includes use of police, security forces, private security, legislation, traffic zoning or anti-terrorism laws or forces.

Signature: _____

Name: _____

Capacity/Position: Minister of Finance and Economic Affairs

Country: Barbados

Date: _____