



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 66(1) of the Securities Act, 2012

by

Education Facilities Company Limited

ORDER OF THE COMMISSION

Dated this 29th day of June, 2017

WHEREAS Education Facilities Company Limited (“the Respondent”) failed to file its **interim financial statements** with the Trinidad and Tobago Securities and Exchange Commission (**“the Commission”**) on or before May 31, 2016, for its interim period ended March 31, 2016;

AND WHEREAS: The Respondent filed its interim financial statements with the Commission past the due date of May 31, 2016;

AND WHEREAS: by letter dated January 30, 2017 Staff of the Commission advised the Respondent that it was in contravention of section 66(1) of the Securities Act Chapter 83:02 (**“the Act”**) by failing to file the said interim financial statements with the Commission on or before May 31, 2016;

AND WHEREAS: by letters dated July 28, 2016, and August 10, 2016 the Respondent acknowledged that it was in contravention of section 66(1) of the Act;

AND WHEREAS: on June 12, 2017 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (**“the Settlement Agreement”**), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS: the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS: pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Hundred and Sixty four Thousand Eight Hundred Trinidad and Tobago dollars (TT\$164,800.00) within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 12, 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. Education Facilities Company Limited has contravened section 66(1) of the Act;
2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of **One Hundred and Sixty four Thousand Eight Hundred Trinidad and Tobago dollars (TT\$164,800.00)** for contravention of section 66(1) of the Act ; and such fine shall be payable within 28 days of the making of this Order; and
3. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION