



FOCUS

HIGGS & JOHNSON COUNSEL & ATTORNEYS-AT-LAW VOLUME 54, ISSUE 2/2010

THE INTERNATIONAL BUSINESS COMPANIES (AMENDMENT) ACT, 2010

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In a demonstration of its commitment to maintain The Bahamas as a leading international financial centre, the government of The Bahamas has responded swiftly to correct an omission in the provisions of the International Business Companies Act, 2000, Chapter 309 of the Statute Laws of The Bahamas (the "IBCA") highlighted by the recent ruling of His Lordship, Justice Neville Adderley of the Supreme Court of The Bahamas.

The Ruling & Its Effect

In *Teneshelles Trust et al vs. BDO Man Judd et al*, the first and second defendants in the action, raised as a preliminary issue the question of whether the second plaintiff, comprised of a group of companies (the "Fund Companies"), had juristic capacity to bring the action because at the time the action was commenced the Fund Companies had been struck off the Register of Companies (the "Register") for non-payment of fees.

The Fund Companies had been struck off the Register on 31st August, 2002 and the writ was commenced on 7th April, 2004. The Fund Companies were purportedly restored to the Register by the Registrar of Companies (the "Registrar") on 7th June, 2004 pursuant to the provisions of the IBCA.

The restoration of the Fund Companies was purported to have been made pursuant to Section 166(1) of the IBCA which provides in pertinent part that:

"If the name of a company has been struck off the register under section 165, the company or a creditor, member or liquidator thereof, may within five years immediately following the date of the striking off, apply to the Registrar to have the name of the company restored to the Register and upon payment to the Registrar of the prescribed fee and all fees due under this

Act, the Registrar shall restore the name of the company to the Register and upon restoration of the name of the company to the Register the name of the company shall be deemed never to have been struck off."

Section 165 of the IBCA granted the Registrar the power to strike a company off the Register where it had reasonable cause to believe that such company no longer satisfied the requirements prescribed under Section 14(1) (requiring the Articles of the company to be filed in a particular manner), Section 38(1) (requiring a registered agent) and Section 44 (requiring a register of officers and directors).

While Section 176(4) of the IBCA granted the Registrar the power to strike off a company for non-payment of fees, Section 166(1) did not include authority for the Registrar to restore a company to the said Register which had been struck off for non-payment of fees.

Justice Adderley concluded that it was "not open to the court to substitute its will for that of the legislature, as in this case, the language of the relevant provisions of the statute are clear and unambiguous." Accordingly, he held that the purported restoration of the Fund Companies was a nullity as the Registrar had no power to restore the companies; consequently, the Fund Companies had no juristic capacity to sue. Recognising the implications of his 16th November, 2009 ruling, Justice Adderley granted a four-month stay before his decision would take full force and effect to enable Parliament a sufficient amount of time to react and respond.

Parliament's Reaction

On the 16th March, 2010, exactly four months from the date of Justice Adderley's ruling, the Parliament of The Bahamas passed the International Business Companies (Amendment) Act, 2010.

The information contained in this newsletter is provided for the general interest of our readers, but is not intended to constitute legal advice. Clients and the general public are encouraged to seek specific advice on matters of concern. This newsletter can in no way serve as a substitute in such cases.

For additional copies of FOCUS, please contact Antonia Burrows at 242 502 5200 or at aburrows@higgsjohnson.com.

The International Business Companies (Amendment) Act, 2010 cont'd

The International Business Companies (Amendment) Act, 2010 (the "2010 Amendment")

Legislative Enhancements

Section 165 was amended by the insertion of new subclauses (3A) and (3B).

- (3A) provides that if a company fails to pay the fees and penalties prescribed by Section 176(3) of the IBCA, the Registrar has the authority to publish in a Gazette and serve a notice on such company stating: (i) amount of fees payable, and (ii) that the company will be struck off the Register if fees are not paid on or before 31st December, next ensuing.
- (3B) provides that if the company fails to pay the fees stated in the notice by the date specified, the Registrar may strike the name of the company off the Register from 1st January, next ensuing.

Section 166 was repealed and replaced with a new Section 166 which provides as follows:

- **Section 166(1)** grants specified persons the authority to apply to the Registrar for the restoration of a company which has been struck off for non-compliance with Sections 14(1), 38(1) and 44 of the IBCA, within five years immediately following the date of the striking off.
- **Section 166(2)** grants the Registrar the authority to restore the name of the company to the Register so that upon restoration, the company is deemed to have never been struck off.
- **Section 166(3)** grants:

Specified persons the authority to apply to the Registrar for restoration of a company which has been struck off the Register for non-payment of fees, within five years of the date of the striking off, and

Upon payment of the outstanding fees, the Registrar has the power to restore the company to the Register so that upon restoration, the company is deemed to have never been struck off.

- **Section 166(4)** grants specified persons the power to apply to the court to have a company restored where the period of five years has expired under Sections 166(1) and (3).
- **Section 166(5)** provides that upon application to the court under Section 166(4), a court must order a company to be restored to the Register and upon restoration be deemed never to have been struck off the Register,

If it is satisfied that it would be fair and reasonable for the name of the company to be restored to the Register (where a company has been struck off under Section 165(2)), or

Upon the payment of the prescribed fees (where the company has been struck off under Section 165(3B)).

- **Section 166(6)** affirms that upon the appointment of an official liquidator in respect of a company whose name has been struck off the Register under Section 168, such appointment will have the effect of restoring the name of the company to the Register.

Section 176 corrected subsection (2) and deleted subsection (4) which was incorporated into the amended Section 165 and a new Section 176A was inserted to provide for the additional penalty of one hundred dollars (\$100) for each year or part thereof that the name of the company remains struck off the Register. The policy reason behind the insertion of the new Section 176A is said to offset the cost of storage and maintenance of corporate records by the Registry.

Conclusion

The IBCA as amended by the 2010 Amendment provides for the restoration of a company which has been struck off for non-compliance with its provisions. The enhanced legislation is intended to aid in the efficient processing of an application for restoration, making it clear which parties are able to apply for such restoration, and providing clear terms for both the Registrar and the Court to determine the circumstances under which a company may be restored to the Register.

The IBCA as amended by the 2010 Amendment provides for the restoration of a company which has been struck off for non-compliance with its provisions.

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Newest Associate Welcomed in The Bahamas



Colin A. Jupp is a private client attorney and commercial lawyer specializing in Private Client and Wealth Management, Real Estate and Development, Securities, Financial Services Law and Regulation and Commercial Transactions.

Mr. Jupp holds a BA (Hons.) in both History and Philosophy from the University of Western Ontario, Canada. Mr. Jupp read law at King's College London, University of London and obtained an LL.B with Upper Second Class Honours. He became an Associate with the firm after successful completion of his pupillage in December, 2009.

THE INVESTMENT FUNDS (AMENDMENT ACT), 2010

Christel Sands-Feaste

The Investment Funds (Amendment Act), 2010 (the "Amending Act") came into force on 1st May, 2010 and implemented a number of market-driven changes to the Investment Funds Act, 2003 (the "Principal Act") as follows:

Removal of the investment manager/advisor nexus to a Bahamas-based investment fund

Prior to the adoption of the Amending Act, the appointment by an investment fund of an investment manager or advisor which: (i) was incorporated or registered in The Bahamas, or (ii) maintained a place of business or used an address in The Bahamas, created a "nexus" to The Bahamas. This resulted in such fund falling within the definition of a "Bahamas-based investment fund" under the Principal Act, and being subject to the full regulatory regime under the Principal Act and the Investment Funds Regulations (the "Regulations"). As a consequence, Bahamian investment managers and advisors were placed at a disadvantage because foreign investment funds that engaged their services became subject to regulation under the Principal Act which would not otherwise apply if an investment manager from another jurisdiction were chosen. Following the implementation of the Amending Act, a non-Bahamian investment fund which appoints an investment manager or advisor incorporated, registered or operating in The Bahamas will now fall within the definition of a "non-Bahamas based investment fund" and will be subject to the less onerous statutory requirements applicable to such funds under the Principal Act

and the Regulations; a "non-Bahamas based investment fund" is required to appoint a Bahamas-based representative which must be registered with the Securities Commission of The Bahamas (the "Commission") and does not require an investment fund license.

Expansion of the definition of a "recognised foreign fund" under the Principal Act

An investment fund now qualifies for registration with the Commission as a recognised foreign fund, if it is incorporated or established and in good standing in a jurisdiction prescribed by the Commission in the Gazette (a "Prescribed Jurisdiction"). Previously, an investment fund had to be: (a) licensed or registered in a Prescribed Jurisdiction, or (b) listed on a securities exchange prescribed by the Commission and not suspended from operation, in order to fall within the definition of a "recognised foreign fund".

Amendment of the definition of a "professional fund"

Professional funds are investment funds offered only to the categories of sophisticated investors prescribed by the Principal Act. Prior to the adoption of the Amending Act, professional funds were restricted to investors falling within any of the following categories: (i) a bank or trust company licensed in The Bahamas or in a Prescribed Jurisdiction, (ii) a securities investment advisor registered with the Commission under the Securities Act and

Professional funds are investment funds offered only to the categories of sophisticated investors prescribed by the Principal Act.

The Investment Funds (Amendment Act), 2010 cont'd

which maintained a minimum of \$120,000 of regulatory capital, or a broker dealer or firm of securities investment advisors registered in a Prescribed Jurisdiction, (iii) any insurance company licensed in The Bahamas or in a Prescribed Jurisdiction, (iv) any investment fund licensed or registered in The Bahamas or regulated in a Prescribed Jurisdiction, (v) any natural person whose individual net worth or joint net worth with that person's spouse is in excess of \$1,000,000, (vi) any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same level in the current year, (vii) any trust with total assets in excess of \$5,000,000, or (viii) any entity in which all of the equity owners satisfy one or more of the foregoing requirements.

As a result of the Amending Act, the requirement for a bank or trust company, an insurance company or an investment fund to be licensed or regulated in a Prescribed Jurisdiction has been replaced with the requirement for such entity to simply be licensed (in the case of a bank, trust or insurance company) or regulated (in the case of an investment fund) pursuant to the laws of another jurisdiction. In addition, the

requirement for a securities investment advisor registered with the Commission to have a minimum of \$120,000 of regulatory capital has been deleted; any firm registered in The Bahamas under the Securities Industry Act or pursuant to the laws of another jurisdiction is now qualified to invest in a professional fund. Further, entities with net assets in excess of \$5,000,000 have been added as a new category of permitted investors in a professional fund.

Extension of the deadline for filing annual audits

Pursuant to Section 31 of the Principal Act, licensed investment funds are required to have their financial statements audited annually by an approved auditor unless the fund is granted an exemption by the Commission. The deadline for the submission of those audited financial statements has been extended from four months within the end of the investment fund's financial year to within six months of such financial year, or such extension of that period as the Commission may permit.

Addition of express statutory authority for the Commission to publish guidelines

A new section has been added to the Principal Act empowering the Commission to publish guidelines on any provision of the Principal Act or any regulation or rule made thereunder.

Further, entities with net assets in excess of \$5,000,000 have been added as a new category of permitted investors in a professional fund.

Christel Sands-Feaste is a partner in the firm's Commercial Law Practice Group with extensive legal experience in corporate and commercial law and international trust and company administration. For more information please contact her at csands-feaste@higgsjohnson.com.

Higgs & Johnson Welcomes Newest Associates in the Cayman Islands



Tom Mylott specialises in trusts, tax planning and wills. He has extensive legal experience in drafting and administering life interests, discretionary and protective trusts and personal injury and pilot trusts for pension benefits and insurance policies. He has worked with advisors and trustees on establishing investment portfolios, ensuring correct levels of risk and close monitoring of the same. Mr. Mylott has also acted in multiple aspects of wealth management and advised trustees on their obligations, duties, powers and possible trust distributions. He was admitted to the Cayman Bar in February 2010.

Francine Bryce has advised on a wide range of Corporate and Commercial law matters including acquisitions and mergers. She has also handled major transactions throughout the Caribbean and other international regions, and has been involved in incorporation and administration of companies spanning three jurisdictions – Jamaica, Turks & Caicos Islands, and St. Lucia. She joins a number of the firm's practice groups including Real Estate & Development; Private Client & Wealth Management; Insolvency; Maritime, Shipping & Aviation; Intellectual Property and Commercial Transactions. She was admitted to the Cayman Bar in March 2010.



Higgs & Johnson is expanding its Litigation Department in part as a result of an increased volume of insolvency matters. Alexia Adda qualified both as a Barrister at Law and as a Solicitor of the Supreme Court in England, and will bring to Higgs & Johnson's dispute resolution team her experience in Arbitration and Commercial Litigation. She has advised on breach of contracts, intellectual property and commercial and financial services litigation. She was admitted to the Cayman Bar in April 2010.

FOCUS ON INFLUENTIAL FIGURES OF THE FIRM



Mr. Peter T. Higgs

HIGGS & JOHNSON has a decidedly rich history of providing high quality legal services both locally and internationally. Its success has been accentuated by past and present accomplishments of individual attorneys within the Firm who have distinguished themselves among their peers. FOCUS is pleased to provide its readers with insight into the personalities who formed the traditions, established the culture, and who are the current custodians of the ongoing legacy of providing the finest in legal professional services. We trust that you will enjoy reading about the life and times, the character and experiences of influential Higgs & Johnson attorneys. Our inaugural interview is with Peter Tyson Higgs, retired partner and son of the Honourable Godfrey Higgs, founding partner of Higgs & Johnson.

The Early Years

Mr. Higgs, you began your professional career by being called to the English Bar in 1967. You worked with a London city firm then known as Clifford-Turner (which as a result of a series of mergers became what it is known today as Clifford Chance). You returned to The Bahamas in 1969 to join Higgs & Johnson. What was the transition like?

I enjoyed my London experience very much but the time came when I knew I must return to The Bahamas and buckle down. My year in London gave me needed exposure to legal practice and procedure but it is a vast ocean for a small fish. I was young and had everything to learn. I came home to a Bar that was growing, though still relatively small. My call to The Bahamas Bar was, following the journalistic ways of the day, front page news, and I was in awe of the extent to which lawyers, as lawyers, commanded the highest respect of their clients and colleagues and of the man in the street. There was a culture of mutuality in these relationships which we find difficult in today's intense competition and the hiring and firing mentality of business-driven pursuits. In practice, we enjoyed a degree of privacy; we were not invaded by the telephone after hours and facsimile communication was just making its debut. There was little traffic and lawyers went home for lunch. It was, as I was soon to learn, the final period of a long era and I am so glad I knew it. In fact, had I realised it, I would have seen the writing on the wall for the Firm was just then embarking on a series of expansions that have brought it to its size today.

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Higgs & Johnson Hosts Annual Client Seminar

A) (L-R) Dr. Earl A. Cash, Partner; Justice Jeanne Thompson (Ret.); and Surinder Deal, Partner



B) Staff from J.P. Morgan attend the client seminar.



C) Dr. Earl A. Cash invites the Minister of the Environment, the Hon. Earl D. Deveaux, MP to give opening remarks.



D) Minister Earl D. Deveaux delivering opening remarks to open the seminar.



HIGGS & JOHNSON hosted its annual client seminar under the theme 'A New Decade: The Evolving Legal Landscape'. Opening remarks were given by Minister of the Environment, the Hon. Earl D. Deveaux, MP. During a lively question-and-answer segment he commented on the illegal excavation of land in the country and the ongoing struggles the Ministry of the Environment is trying to overcome.

The first session, 'The Planning & Subdivision Act, 2010: What is the Plan?' was presented by Lyford Cay Associate, Adrian R. White. He discussed the objects and purposes of the plan, the various implications of enforcing the plan and an outline of what will be taken into consideration during the application process.

Higgs & Johnson Partner, Vann P. Gaitor and Registered Associate, Portia J. Nicholson, both of the Ocean Centre office, elaborated on the advantages of the new Arbitration Act and the various avenues available through the Act for persons seeking to resolve litigation matters without the necessity of a court battle.

Visiting Associates from the Higgs & Johnson Cayman office, Benjamin Wrench and Carolyn Vivian, spoke on the challenges facing both the funds industry and the Cayman Islands as a premier jurisdiction for investment funds, and discussed the advantages of establishing funds there and listing them on the local stock exchange.

Highlighting the fact that The Bahamas was removed from the OECD's grey list whilst providing additional information on the Tax Information Exchange Agreements ("TIEAs"), Associates of the Ocean Centre office, Nadia J. Taylor and Samantha Knowles-Pratt expanded on the topic "Time to Talk TIEAs - What you Need to Know."

The seminar concluded with an 'Ask the Experts' segment that allowed attendees to ask questions with regards to litigation matters, real estate concerns, trusts and other private client issues, commercial transactions and securities. The expert panel included Justice Jeanne Thompson (Ret.) along with the Firm's partners, Philip C. Dunkley, Q.C., Dr. Earl A. Cash, Surinder Deal, Sterling Cooke and Christel Sands-Feaste.

In its ongoing effort to promote education in The Bahamas, Higgs & Johnson invited faculty and students of both the College of The Bahamas Law Degree program and the Eugene Dupuch Law School to attend the seminar at no cost.

Sponsors of the Higgs & Johnson seminar included First Bahamas Title Insurance Agency and H&J Corporate Services Ltd. Attendees were provided with coffee mugs, bookmarks and jump drives with copies of the presentations for future reference.

Higgs & Johnson Hosts Annual Client Seminar

(E) Lyford Cay Associate Adrian R. White expertly expands on his topic.



F) Members of Cititrust (Bahamas) attended the client seminar.



G) (L-R) Members of the seminar committee Gwen Saunders,, Constance McDonald, Claudine Stubbs & Antonia Burrows (Marketing & Communications Coordinator).



H) Lisa Benjamin, COB Law School lecturer, listens attentively during a presentation at the seminar.



I) Senior & Global Managing Partner, Philip C. Dunkley, Q.C. prepares to answer a question during the 'Ask the Experts' segment.



J) Joanne Kemp of First Bahamas Title Insurance Agency assists an attendee at the seminar.



K) (L-R) Jerome Gomez of Gomez Corporate Management chats with Glen Ferguson of Chevron Bahamas.



L) Cayman Associate Benjamin Wrench spends some time with clients of the firm.



FOCUS on Influential Figures of the Firm cont'd

Pro Bono Work

You did some pro bono work in those early years of your Bahamian practice. Would you tell us a bit about that?

In those early days, new lawyers were expected to offer their services in the defence of the impecunious who were up on serious charges. It may seem unjust to engage someone without experience when a man's life is at stake, but that was the system. I accepted court appointments in two separate murder cases before my own office work load grew. I will never forget the first day of the first one. I arrived early but did not even know where I was to sit. Happily Fred Seymour, the clerk, helped me along and so I avoided embarrassment before the severe Chief Justice, an imposing figure in his long wig and red gown. In one respect my youth and innocence worked an advantage - I was eager and emotionally charged. The first case was a complex set-up which I unraveled and scored a victory over the prosecution conducted by none less than the Colonial Solicitor General of The Bahamas. My client was acquitted. The second case ended in a 15-year term for the lesser charge of manslaughter but that client seemed to be happy with me also. I saw him flash me a smile as he was led away. Although I took no further court cases, I did serve the Bar Association for many years as a tutor for students of the Bar exams in Real Property Law and Evidence.

At the preliminary inquiry, Sir Stafford Sands had held the brief for Dad who had been off the island at the time. When Dad returned, Sir Stafford warned him not to take the case saying "It will ruin you, Godfrey!"

The Founding Partners

Your father, the Hon. Godfrey Higgs (now deceased) was one of the founding partners of Higgs & Johnson and a celebrated attorney in his day. Tell us a little about him.

I was amazed, coming into the Firm, at how well he was loved by everyone, for he was a hard-task master at home. He had a faithful staff, most of them long-serving. He was an excellent lawyer who seemed to have, as well, a natural talent for developing and managing a successful practice without every appearing to assume those roles. His high principles and values became those of the Firm. Dad worked hard, but despite that and the pressures of work, he had other achievements including his unpaid service to the country in the three Chambers of Government, his representation of The Bahamas in sailing, his

actions in founding the Exuma Regatta and The Bahamas National Trust, his nearly unequaled knowledge of local orchids and a general enjoyment of his friends and of life itself.

Your father was noted for his successful defense of Count Alfred de Marigny in the dramatic Sir Harry Oakes murder trial. This was in 1943, one year before you were born. What discussions if any did you have with your father about his experience as a defense counsel in the trial?

Dad spoke little of the case with me or anyone else so far as I know. I do know it took a toll on him and he never, after it, went back in court. I know also that he remained firmly convinced that de Marigny was incapable of murder and was not guilty. At the preliminary inquiry, Sir Stafford Sands had held the brief for Dad who had been off the island at the time. When Dad returned, Sir Stafford warned him not to take the case saying "It will ruin you, Godfrey!" De Marigny wanted Dad, and Dad believed every person ought to have their counsel. All the chips were against de Marigny (this is public knowledge) and Dad kept hitting dead-ends. He told me that he made a trip to Washington to consult the U.S. Chief Justice. It was in the very new area of fingerprint evidence that Dad was able to save de Marigny. He also told me jokingly two anecdotes: (1) The night before his closing address he tried out his summation on Ernest Callender, who was his junior at the trial. Halfway through he looked up to find Ernest asleep and felt sure the cause was lost, and (2) Dad read de Marigny's later autobiography 'More Devil Than Saint' and after that said he had second thoughts about de Marigny (but this was said in jest).

How would you describe Mr. Mervyn Johnson, the other founding partner in Higgs & Johnson?

I knew Mr. Johnson but not well. He had retired before I joined the Firm. He was delightful with a dry sense of humor. The interesting fact to record was that Dad's partnership with him was novel. It was the first legal practice in Nassau to move beyond the single practitioner and family practice. A first for the Firm of the many firsts that have followed. It is worth mentioning the expansions that were taking place 15 years or so before Geoff Johnstone (Sir Geoffrey) was taken on board. Geoff later joined them in the

FOCUS on Influential Figures of the Firm cont'd

partnership and was the senior partner when I joined. Fairly new to the firm was Tony Ricketts, a Partner who amalgamated his practice with the Firm, as were Ken Hatchard and Lennox Paton, solicitors who came from practice in Singapore. The Firm later absorbed in turn the practices of Peter Christie and Leonard Knowles. Sir Leonard (as he then became) went on to serve as the first Bahamian Chief Justice of The Bahamas upon its independence in 1973. The Firm has continued to grow, constantly adding newly qualified lawyers to its ranks.

The Productive Years

You covered a broad spectrum of legal practice during your time at Higgs & Johnson including conveyancing, probate administration of estates, wills, estate planning, trusts, a bit of civil litigation, commercial and banking law. This was primarily during the 1970s and 1980s. Were there areas of law that you personally did not like, and if so why?

I liked all the areas I practiced in. We were all general practitioners in my early years and I appreciated later having that broad base. I particularly enjoyed the human element. The element was perhaps not so much present in probate matters, which I handled a lot of, for tedious attention to detail dominated them. Gradually, small conveyancing grew into major development work and exposure to contracts became participating in huge international financial transactions. Yes, I enjoyed it all.

What are your thoughts on how the practice of law has developed over the past 40 years since your call to the Bahamas Bar?

From my perspective, it has become more of a business concerned more with business. The lawyer today is under so much pressure and is expected to be on call 24/7. Some of the heart-warming courtesies between lawyers that I was able to enjoy are gone. The Bar is enormous now. Statute law and regulation have grown enormously as well and much attention is spent on collateral issues such as chasing after 'know your client' material and confidentiality checks. We, in The Bahamas, find ourselves more and more governed by changing global requirements and standards. Newcomers will adapt and some will relish these changes but I doubt if my father

would enjoy the practice of law today.

Writing & Speaking

In the 1990s you authored material for legal publications including 'Asset Protection to Woo or Not to Woo' in International Money Marketing Offshore Trust Year Book 1993; the Bahamas Chapter in Offshore Opinions in 1997 and the Bahamas Chapter in Journal of International Banking Law special issue in 1998, both published by Sweet & Maxwell. You also did some travelling and speaking within and outside The Bahamas. What prompted you to channel energies in that direction? Did you enjoy this?

These were the outflow of the area of offshore financial services that I worked in, and it was a part of the need for The Bahamas to project and market itself in a time when other centres were growing up and beginning to outpace us. I have always enjoyed writing but speaking has never been my forte (my talents lean more to heckling). As part of this general direction, Higgs & Johnson became The Bahamas' representative member of TerraLex, a major international network. I represented the Firm in TerraLex and served on its Board as Director for the Caribbean region. I am a traveler at heart so I enjoyed attending regular meetings in lovely spots scattered about the globe.

The Present

You are no longer engaged in active practice. How are you spending your time?

I deliberately retired early as I felt 35 years was enough. I wanted very much to do other things and to start looking more into the spiritual realm. As a transition, I hiked the Appalachian trail which took six months. I knew it would be physically challenging but had no idea that it would be so mentally refreshing as well. On the trail, I was able to clear my head of the past and future (appointments and deadlines) and to focus on the present (where to put my foot, where to pitch my tent). I have maintained only a few relationships and directorships with clients. I now have a second home in

I deliberately retired early as I felt 35 years was enough. I wanted very much to do other things and to start looking more into the spiritual realm.

FOCUS on Influential Figures of the Firm cont'd

Costa Rica which is a lovely country. I have undergone surgery for cancer and have been blessed with excellent recovery (all of which would have been more inconvenient before retirement). I continue to travel (almost constantly) and I stay active. I live a marvelous life in retirement where I am the master of my time.

Reflections

What would you say were the most fulfilling aspects of your legal practice?

I did a lot of commercial work towards the end. I was always fulfilled when I saw the conclusion of a matter. I enjoyed my practice and everything about it except for the pressure which was impossible to control, and having work that I was trying to get to that was overdue and undone. I was always one to take time with younger lawyers. That was very rewarding. Also, I felt it was important for their sakes and I was interested in the succession of the firm.

Is there anything you would do differently with regard to your professional career?

I would not change anything. I was very lucky to work in this Firm where people count and no shortcuts were taken. I was very proud of us for that because the pressure was always there to rush it or fake it and we never did. I loved all my Partners who were the finest people I could be associated with, and I also loved the staff. It was a marvelous place (to work).

What advice would you give to young attorneys in their early years of their own practice?

One of the most important things is that a person be honest. Honest when it comes to themselves and the law, and honest with their clients and their bosses. From that, they will get to where they need to go quicker. They should be happy in the service of just being a lawyer. If it is some false pride or money that drives them, they will run into trouble. They should align themselves with a good and caring lawyer from whom they can learn and grow. That is invaluable.

Thank You Mr. Higgs

One of the most important things is that a person be honest. Honest when it comes to themselves and the law, and honest with their clients and their bosses.



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