

March 21, 2013

For Immediate Release

Closure of NIB Mall, Scarborough, Tobago

The National Insurance Board of Trinidad and Tobago (NIBTT) wishes to notify the public of the imminent closure and demolition of the NIB Mall in Scarborough, Tobago. This move became necessary to ensure the safety of the tenants and all the users of the Mall.

This difficult decision arose out of the findings of a structural analysis report which was provided by a reputable civil engineering firm engaged through the National Insurance Property Development Company Limited (NIPDEC). The report indicated that the structural integrity of the Mall had been severely compromised and posed a serious life threatening hazard to its tenants in the event of a major earthquake. The report also advised that the Mall was unsafe for continued occupation and recommended that it should be demolished.

Mr. Adrian Bharath, Chairman of the NIBTT indicated that "the highest priority is the safety of Tobagonians and the wider community. The far reaching impact on the tenants, employees and customers of closing the mall is well recognized and we are committed to working with the Tobago House of Assembly (THA) to develop solutions that are in the best interests of all stakeholders."

The NIBTT in making this decision, also consulted with the Ministry of Works and Infrastructure and met with the THA to share its concerns and examine the way forward.

On Friday 15, March 2013, given this concern for safety, the NIBTT distributed letters to all tenants of the Mall, apprising them of the situation and Notices to Quit effective April 30th, 2013, were served. Discussions with the THA are ongoing in order to minimise disruptions.

NIBTT wishes to assure the public, particularly the people of Tobago, that they will be kept updated on future plans regarding the NIB Mall.

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