GOVERNMENT HOUSE
UNITED STATES VIRGIN ISLANDS

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Government House Issues Statement Clarifying Ownership of Limetree Bay Refinery

U.S. VIRGIN ISLANDS — Government House issued the following statement clarifying the ownership of the Limetree Bay Refinery on St. Croix:

"The Government of the Virgin Islands takes very seriously the stewardship of the Limetree Bay refinery. The sale of the refinery was conducted pursuant to the legal procedures and processes of the U.S. Bankruptcy Code. The details of that sale are publicly available in the docket of the U.S. Bankruptcy Court for the Southern District of Texas, Houston Division, Case 21-32351.

"By public order dated December 21, 2021, the Court approved the sale of the refinery pursuant to the terms of the Asset Purchase Agreement attached to the order. West Indies Petroleum Limited (WIPL) together with Port Hamilton Refining and Transportation LLLP (PHRT), were designated as the winning bidder under the order and are parties to the Asset Purchase Agreement as purchaser.

"Title to the Purchased Assets was transferred to Port Hamilton at the time of closing, per the bill of sale attached to the Asset Purchase Agreement. So while both WIPL and Port Hamilton were Purchasers under the Agreement, the court filings indicate that title to the assets and contracts was in Port Hamilton from the onset. All of this information has been and continues to be public record.

"As usual, the Government will continue to monitor developments at the refinery."

The Bryan-Roach Administration is investing in the Territory's people, infrastructure and future through transparency, stabilizing the economy, restoring trust in the government and ensuring that recovery projects are completed as quickly as possible. Visit transparency.vi.gov

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