

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 1 of 2003

April 14th 2003

**RE: LAVERTY ASSETS LTD / GRAVES STANLEY & PEABODY
LIMITED (also known as GSP LIMITED)**

It has been brought to the attention of the Securities Commission of The Bahamas that the above named companies may be involved in the sale or distribution of securities from this jurisdiction.

The public is advised that Lavery Assets Ltd. and Graves Stanley & Peabody Limited are not registrants of the Securities Commission, nor are they applicants for registration. If any of these companies are involved in dealing, trading, buying, selling, providing securities investment advice or portfolio management in this jurisdiction, they may potentially be in breach of the Securities Industry Act, 1999. Therefore, persons desirous of conducting securities transactions with these companies are urged to conduct proper and sufficient due diligence before carrying out such transactions.

Anyone who has been solicited for investment purposes or is in possession of any information about these companies is invited to contact Ms. Mechelle Albury, Acting Secretary of The Securities Commission of The Bahamas at telephone number 356-6291/2; in writing to P.O. Box N-8347, Nassau, Bahamas or via e-mail: info@scb.gov.bs.