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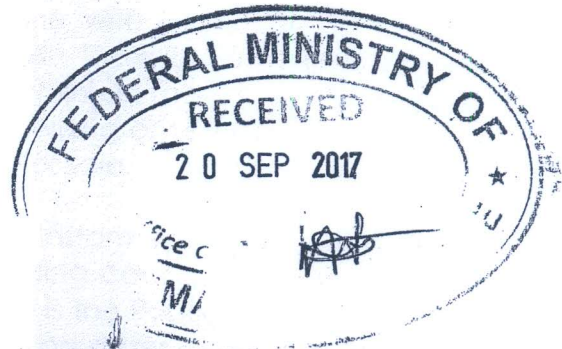


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MJ/LIT/ABJ/NT/MOIC/167/16

5th September, 2017

The Honourable Minister of Information and Culture
Federal Ministry of Information and Culture
Federal Secretariat, Phase II
Shehu Shagari Way
Central Business District
Abuja.



RE: SUIT NO: FHC/ABJ/CS/452/15: JADEAS TRUST LIMITED (SUING FOR ITSELF AND ON BEHALF OF THE PARTNERS OF JADEAS TRUST CONSORTIUM) V. BUREAU OF PUBLIC ENTERPRISES & 6 ORS

RE: REQUEST FOR LEGAL OPINION

Please refer to your letter dated 26th May, 2017 requesting for my legal opinion on the case referenced above.

FACTS OF THE CASE:

2. It would be recalled that sometimes in 2001, the Bureau of Public Enterprises (BPE) commenced the privatization of the National Arts Theatre which however was inconclusive due to its termination by a presidential directive based on the recommendation of the Presidential Panel on Review, Harmonization and Rationalization of Federal Government Parastatals and Institutions. Jadeas Trust Limited emerged as the preferred bidder during this exercise.

3. About six years after in 2007, BPE commenced another round of privatization process wherein Jadeas Trust Limited emerged as the reserved bidder. However, upon the failure of the preferred bidder, Infrastructica Consortium, to fulfill the sale conditions, Jadeas Trust Limited became the preferred bidder. Rather than continue with the same bidding process from which it emerged, Jadeas Trust Limited on the request of BPE submitted a fresh and revised proposal to address some issues that were raised by the then Minister of Culture and Tourism. The other bidders who participated in the initial bid were not invited to also submit fresh bids. Again, this process was also inconclusive as no contract or agreement was eventually executed between the BPE and Jadeas Trust Limited.

4. In 2013, BPE again requested Jadeas Trust Limited to submit a fresh proposal to participate in a PPP process pursuant to the decision of the National Council on Privatization to adopt a PPP model for the National Arts Theatre. This PPP request was

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