

## **8ght LLC Calls for Transparency and Accountability in Sky Beach Eleuthera Transaction led by David Kosoy**

**Eleuthera, Bahamas** – 8ght LLC, a Bahamas corporation in good standing, is calling for transparency and accountability regarding its ongoing real estate transaction for Sky Beach Eleuthera. The company seeks to correct significant errors and omissions in a recent article and other public statements released by Sterling Global of the Bahamas.

8ght LLC has maintained a direct affiliation with Sterling Asset Management, Sterling Bank and Trust, and Sterling Global of the Bahamas for several years. The company's operating account was held at Sterling Bank and Trust, through which all related transactions have been managed and processed. Notably, a senior staff member of Sterling Global served as Secretary of the Board of Directors of 8ght LLC until just two days before the article was published.

In 2023, 8ght LLC, through its account at Sterling Bank and Trust, made a \$2,000,000 payment directly to the selling entity of Sky Beach, led by David Kosoy of Sterling Global, as part of the down payment for the property. Evidence, including bank statements and emails, confirms that Mr. Kosoy, acting as an officer of the bank, instructed Sterling Bank and Trust employees to transfer funds from 8ght LLC's account into various business accounts. Among these transactions was a \$1,000,000 wire transfer to an undisclosed account outside of Sterling Bank and beyond the jurisdiction of the Bahamas.



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8ght LLC has met all obligations related to the purchase transaction and holds legitimate purchaser rights in Sky Beach Eleuthera. The company has continued to invest capital in

pre-development efforts, including planning, architecture, engineering, infrastructure repairs, sales tours, marketing, hospitality branding, and operational management. Emails between David Kosoy and 8ght LLC clearly indicate ongoing collaboration in these pre-development activities.

Despite these commitments, the selling entity led by Mr. Kosoy is currently in default on the Sky Beach Eleuthera transaction. Sterling Bank and Trust has failed to respond to multiple inquiries regarding Mr. Kosoy's directives concerning the transfer of 8ght LLC funds. As a result, 8ght LLC and its stakeholders are urging the Central Bank of the Bahamas to investigate Sterling Bank and Trust's lack of transparency in handling these transactions.

As the property value of Sky Beach has increased significantly, homebuyers who have reserved units stand to benefit from substantial equity appreciation. Up to 70 individual stakeholder complaints are being prepared against the selling entity, David Kosoy, Sterling Global, and Ross Brennan. Additionally, stakeholders intend to file complaints with the Central Bank of the Bahamas concerning the actions of Sterling Bank and Trust. Stakeholders are also requesting that all public documents related to these actions be made available for public review.



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Furthermore, 8ght LLC has identified other individuals and organizations that have encountered similar questionable business practices by Mr. Kosoy, resulting in significant civil complaints. The company urges Mr. Kosoy and Sterling Bank and Trust to fulfill their obligations so that the development of Sky Beach Resort can proceed. The completion of this project will enable Bahamian employees to begin work and contribute to the Eleuthera business community by boosting tourism and economic activity.

8ght LLC and its stakeholders remain committed to moving forward with the development of Sky Beach Resort, provided that Sterling Global, Sterling Bank and Trust, and David Kosoy fulfill all commitments and promises made in the original agreement.

If you have information regarding David Kosoy, Ross Brennan, Sterling Bank and Trust, Sterling Global you can share, please email:

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