

Exhibit R-186

Letter from COMEX to Sidley Austin LLP

December 22, 2015



Ministerio de
Comercio Exterior
Costa Rica

December 22, 2015
DGCE-COR-CAE-0503-2015

Stanimir A. Alexandrov
Sidley Austin LLP/ICSID
1501 K St, NW
Washington, DC 20005

Re: Spence International Investments et al v. The Republic of Costa Rica (UNCT/ 13/2)

Dear Mr Alexandrov:

I refer to ICSID's letter dated November 25, 2015, in which it transmitted to the Parties five questions posed by the Tribunal. I wish to refer now to question number 1.

In November 2014, I visited the Municipality of Santa Cruz, along with two other colleagues from the Ministry of Foreign Trade of Costa Rica. During that visit, we met with officials from the Construction Department at the Municipality. Specifically, we met with José Francisco Moreno, who was one of the public officials in charge of the permitting process in the area. We asked if we could see the files relating to each property at issue in the above-mentioned proceeding. Mr. Moreno explained that the building holding the Municipality records had been partially destroyed because of an earthquake. Therefore, it was not possible to have access to the files that would indicate whether there was an application for a building permit for any of the properties at issue in this proceeding, including for Lot V61, and if so, what happened with any such application.

In response to the Tribunal's letter dated November 25, 2015, we contacted the Municipality again to review any potential records that could be responsive to the Tribunal's question. Unfortunately, Municipality officials indicated that they could not find any documents regarding a building permit application for Lot V61.

Sincerely,


Adriana González
Coordinator, Dispute Settlement
Ministry of Foreign Trade of Costa Rica



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