

S.I. 2 of 2014

PUBLIC DEBT MANAGEMENT ACT

*(Act 32 of 2008)***Development Bank of Seychelles (Guarantee) (No. 16)
Order, 2013**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister of Finance, Trade and Investment hereby makes the following Order—

1. The Order may be cited as the Development Bank of Seychelles (Guarantee) (No. 16) Order, 2013. Citation

2. The Minister of Finance, Trade and Investment has, in accordance with the provision of Section 4 of the Public Debt Management Act guarantee a bond issue for the Development Bank of Seychelles under the Agreement dated the 23rd day of September 2013, the particulars of which are stated in the prospectus issued by the Central Bank of Seychelles on behalf of Development Bank of Seychelles. The Loan

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows— Particulars
 - (a) *Amount of the facility:* SCR50,000,000.00 (Seychelles Rupees fifty million);
 - (b) *Purpose of the facility:* To secure funds for on-lending to the productive sectors of the economy;
 - (c) *Person making the facility:* Subscribers to the public issue of the Development Bank of Seychelles 4% Two Year bond.

- (d) *Interest payable:* 4% per annum on value of bonds, payable twice a year;
- (e) *Government's liability:* Guarantee all monies due and payable for the bond issued;
- (f) *Manner accounted for:* To be deposited in the Development Bank of Seychelles account with the Centra Bank of Seychelles;
- (g) *Other particulars:* Other particulars are contained in the Prospectus.

MADE this 27th day of December, 2013.

**PIERRE LAPORTE
MINISTER OF FINANCE, TRADE
AND INVESTMENT**
