

Public Debt Management Act (Act 66 of 2014)

PUBLIC DEBT MANAGEMENT ACT

Act 66 of 2014 (Act 32 of 2008)

Ile Du Port Handling Services (IPHS) Project Loan Facilities (Guarantee) Order, 2014

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 Ile Du Port Handling Services (IPHS) Project Loan Facilities (Guarantee) Order, 2014. Citation

2. The Minister of Finance, Trade and Investment has, in accordance with the provision of Section 8 of the Public Debt Management Act, 2008 guarantee a loan on behalf of the Societe Seychelloise D'investissement Ltd under the agreement dated 3rd September 2014. The Loan

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows — Particulars

(a) Amount of Guarantee: One Million Four Hundred and Forty Thousand United States Dollars (USD 1,440,000.00);

(b) Terms of repayment: Payable in 2 years with 6 months grace period;

(c) Name of Lender: Nouvobanq

Name of Borrower: Societe Seychelloise D'investissement Ltd;

Name of Guarantor: Government of Seychelles;

(d) Interest Payable: Libor plus 5%;

(e) Purpose of Guarantee: To guarantee amount USD1,440,000.00 payable by Societe Seychelloise D'investissement Ltd.

(f) Other particulars: Other particulars are contained in the agreement.

MADE this 16th day of September, 2014.

PIERRE LAPORTE
MINISTER OF FINANCE, TRADE AND INVESTMENT