

S.I. 72 of 2014

PUBLIC DEBT MANAGEMENT ACT

*(Act 32 of 2008)***Public Utilities Corporation Generation Expansion
Project Guarantee Debt 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 —

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| 1. The Order may be cited as the Public Utilities Corporation Generation Expansion Project Guarantee Debt Order, 2014. | Citation |
| 2. The Minister of Finance, Trade and Investment has, in accordance with the provision of Section 28 of the Public Debt Management Act, 2008 guaranteed a loan for working capital for Public Utilities Corporation Generation Expansion Project. | The Loan |
| 3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows — | Particulars |
| (a) <i>Amount of the guarantee:</i> | Fourteen Million Four Hundred and Eighty-Seven Thousand Euros (Euro 14,487,000.00); |
| (b) <i>Terms of repayment:</i> | Payable in 48 monthly installments of Euro 334,347.70; |
| (c) <i>Name of Lender:</i> | Nouvobanq |
| <i>Name of Borrower:</i> | Public Utilities Corporation; |
| <i>Name of Guarantor:</i> | Government of Seychelles; |

- (d) *Interest Payable:* 5% Euribor which at present will be 5.11% per annum;
- (e) *Purpose of guarantee:* To guarantee amount Euro 14,487,000.00 payable by Public Utilities Corporation;
- (f) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 2nd day of October, 2014.

PIERRE LAPORTE
MINISTER OF FINANCE, TRADE
AND INVESTMENT
