

S.I. 30 of 2015

PUBLIC DEBT MANAGEMENT ACT

(Act 32 of 2008)

**The OPEC Fund for International Development -
Perseverance Island Infrastructure Project-Phase II
Debt (No. 2) Order, 2015**

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

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|---|---|---|---|---|------------------------------------|--|--|
| 1. The Order may be cited as the OPEC Fund for Development-Perseverance Island Infrastructure Project-Phase II Debt (No. 2) Order, 2015. | Citation | | | | | | |
| 2. The Minister of Finance, Trade and The Blue Economy has, in accordance with the provision of section 4 of the Public Debt Management Act, 2008 raised a loan for working capital for the provision of housing and infrastructure on Perseverance Island Project-Phase II under the agreement dated 11th October, 2014. | The Loan | | | | | | |
| 3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows— | Particulars | | | | | | |
| <table border="0" style="margin-left: 40px;"> <tr> <td style="vertical-align: top;">(a) <i>Parties to the transaction:</i></td> <td style="vertical-align: top;"> <table border="0"> <tr> <td style="vertical-align: top;">(i) Republic of Seychelles;</td> </tr> <tr> <td style="vertical-align: top;">(ii) The OPEC Fund For International Development Fund (OFID);</td> </tr> </table> </td> </tr> <tr> <td style="vertical-align: top;">(b) <i>Amount of the facility:</i></td> <td style="vertical-align: top;">USD 4,000,000.00 (Four Million United States Dollar Only);</td> </tr> </table> | (a) <i>Parties to the transaction:</i> | <table border="0"> <tr> <td style="vertical-align: top;">(i) Republic of Seychelles;</td> </tr> <tr> <td style="vertical-align: top;">(ii) The OPEC Fund For International Development Fund (OFID);</td> </tr> </table> | (i) Republic of Seychelles; | (ii) The OPEC Fund For International Development Fund (OFID); | (b) <i>Amount of the facility:</i> | USD 4,000,000.00 (Four Million United States Dollar Only); | |
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| (i) Republic of Seychelles; | | | | | | | |
| (ii) The OPEC Fund For International Development Fund (OFID); | | | | | | | |
| (b) <i>Amount of the facility:</i> | USD 4,000,000.00 (Four Million United States Dollar Only); | | | | | | |

- (c) *Purpose of facility:* Part financing of the Perseverance Island Infrastructure Project-Phase II;
- (d) *Terms of repayment:* 30 semi-annual installments after 4 year grace Period, starting 15 October 2018;
- (e) *Interest payable:* Interest rate of 4.5% per annum on the principal amount withdrawn and outstanding;
- (f) *Manner to be accounted for:* To be treated as Financing;
- (g) *Other particulars:* Other particulars are contained in the Loan Agreement.

MADE this 12th day of June, 2015.

**JEAN-PAUL ADAM
MINISTER OF FINANCE, TRADE
AND THE BLUE ECONOMY**
