

**S.I. 42 of 2015**

**PUBLIC DEBT MANAGEMENT ACT**

*(Act 32 of 2008)*

**African Development Bank Water Augmentation Project  
Debt (No. 5) Order, 2015**

In exercise of powers conferred by section 28 of the Public Debt Management Act, 2008 the Minister of Finance, Trade and The Blue Economy hereby makes the following Order —

1. This Order may be cited as the African Development Bank Water Augmentation Project Debt (No. 5) 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 on behalf of the Government of Seychelles under the agreement dated 27th of May 2015. The Loan
  
3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows — Particulars
  - (a) *Parties to the transaction:*
    - (i) Government of the Republic of Seychelles;
    - (ii) African Development Bank;
  - (b) *Amount of the facility:* USD 20,600,000.00 (Twenty Million Six Hundred Thousand United States Dollars);
  - (c) *Purpose of the facility:* To assist in the financing of part of the foreign exchange

cost and the entire local currency cost of the project;

(d) *Terms of repayment:* To be repaid over 15 years, in 30 equal semi-installments following a five year grace period, on 15th May and 15th November 2015;

(e) *Interest payable:* Six Months Libor plus Lending Spread (0.6%) and Fund Cost Margin;

(f) *Manner to be accounted for:* To be treated as financing;

(g) *Other particulars:* Other particulars are contained in loan agreements.

**MADE this 8th day of September, 2015.**

**JEAN-PAUL ADAM**

**MINISTER OF FINANCE, TRADE AND THE BLUE ECONOMY**