S.I. 51 of 2015

PUBLIC DEBT MANAGEMENT ACT

(Act 32 of 2008)

Development Bank Seychelles Guarantee Order, 2015

In exercise of the 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—

1. The Order may be cited as the Development Bank Seychelles Guarantee Order, 2015.

Citation

2. The Minister of Finance, Trade and The Blue Economy has, in accordance with the provision of Section 14 read in with section 28 of the Public Debt Management Act, 2008 guarantee a loan on behalf of the Development Bank Seychelles under the agreement dated 12th August 2015 with the Barclays Bank (Seychelles).

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) Development Bank Seychelles;
- (iii) Barclays Bank (Seychelles);
- (b) Amount of the facility:

SCR 75 million (Rupees Seventy-Five million);

(c) Terms of repayment:

Repayable over 8 years;

- (d) Interest State Interest shall be paid at a rate of payable: 7.75% per annum;
- (e) Manner to be To be treated as financing of accounted for: lending activities;

Other Inviend Other particulars have quentied particulars: in the Loan agreements.

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JEAN-PAUL ADAM

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