

**S.I. 45 of 2013****PUBLIC DEBT MANAGEMENT ACT***(Act 32 of 2008)***European Investment Bank (EIB) Debt (No. 11)  
Order, 2013**

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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| <p><b>1.</b> The Order may be cited as the European Investment Bank (EIB) Debt (No. 11) Order, 2013.</p>  | <p>Citation</p>   |
| <p><b>2.</b> The Minister of Finance, Trade and Investment has, in accordance with the provisions of Section 4 of the Public Debt Management Act, 2008 raised a loan from the European Investment Bank (EIB) under the Agreement dated the 27th December, 2012, the particulars of which are stated in paragraph 3.</p> | <p>The Loan</p>   |
| <p><b>3.</b> The particulars of the Loan Agreement referred to in paragraph 2 are as follows —</p>  | <p>Particulars</p>  |
| <p><i>(a) Parties to the transaction:</i></p>   | <p>(i) European Investment Bank (EIB);</p> <p>(ii) The Republic of Seychelles;</p>            |
| <p><i>(b) Amount of the facility:</i></p>   | <p>EUR 26,737,000.00 (Twenty-Six Million, Seven Hundred and Thirty Seven Thousand Euros);</p> |
| <p><i>(c) Purpose of the facility:</i></p>  | <p>For the upgrading and expansion of the water and</p>                                       |

sanitation facilities on the 3 main islands of Seychelles;

- (d) *Terms of Repayment:* The loan shall be specified in Disbursement Notices as per Article 1.02C of the Loan Agreement;
- (e) *Interest payable:* A subsidized Interest Rate as specified in Article 3.01 of the Loan Agreement, made up of an annual fixed rate plus a margin of 0.5%;
- (f) *Manner accounted for:* All drawings on the loan shall be credited to the Development Fund;
- (g) *Other particulars:* Other particulars are contained in the Loan Agreement.

**MADE this 6th day of May, 2013.**

**PIERRE LAPORTE  
MINISTER OF FINANCE, TRADE  
AND INVESTMENT**

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