

**S.I. 72 of 2019**

**PUBLIC DEBT MANAGEMENT ACT**

*(Cap 302)*

**Port Victoria Rehabilitation and Extension Debt  
Guarantee Order, 2019**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister responsible for financial matters makes the following order —

1. This order may be cited as the Port Victoria Rehabilitation and Extension Debt Guarantee Order, 2019. Citation

2. The Minister responsible for financial matters has, in accordance with the provision of section 14 of the Public Debt Management Act, guaranteed a loan on behalf of the Seychelles Port Authority from the Agence Française de Développement under an agreement dated 11th September, 2019 the particulars of which are stated in paragraph 3. The loan

3. The particulars of the First Demand Guarantee Agreement referred to in paragraph 2 are as follows — Particulars

*(a) Amount of Guarantee:* A maximum of EURO 20,000,000 (Twenty Million Euro) plus any interest, taxes or fiscal charges, duties, expenses, fees, rights, levies, indemnity, damages or any other sum which may from time to time become due;

*(b) Terms of repayment:* The borrower shall repay the principal facility in 30 semi-annual installments, due and

- payable on each payment date starting on the 30th November 2023;
- (c) *Name of Lender:* Agence Française de Développement;  
*Name of Borrower:* Seychelles Port Authority;  
*Name of Guarantor:* Republic of Seychelles;
- (d) *Interest payable:* For each drawdown, the borrower may select a fixed or a floating interest rate, which shall apply to the amount set out in the relevant drawdown request as stated in the agreement;
- (e) *Manner to be Accounted for:* To be treated as a guarantee;
- (f) *Purpose of Guarantee:* To provide a guarantee for the co-financing of the rehabilitation and expansion of the Port of Victoria;
- (g) *Other particulars:* Other particulars are Contained in the First Demand Guarantee Agreement and the Loan Agreement.

**MADE this 16th day of December, 2019.**

**MAURICE LOUSTAU-LALANNE  
MINISTER OF FINANCE, TRADE  
INVESTMENT AND ECONOMIC PLANNING**

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