

S.I. 3 of 2020**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***Five year 5% Property Management Corporation
SR 200 Million, Debt Guarantee Order, 2020**

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

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| <p>1. This order may be cited as the Five year 5% Property Management Corporation SR200 Million, Debt Guarantee Order, 2020.</p> | Citation |
| <p>2. The Minister responsible for finance has in accordance with the provisions of section 14 of the Public Debt Management Act, guaranteed a bond issued by the Development Bank of Seychelles.</p> | Issue of Bonds |
| <p>3. The particulars of the Bond referred to in paragraph 2 are as follows —</p> | Particulars |
| <p>(a) <i>Amount of the Bond:</i></p> | SCR200,000,000 (Seychelles Two Hundred Million); |
| <p>(b) <i>Purpose of the facility:</i></p> | To purchase houses and re-roofing of PMC housing projects; |
| <p>(c) <i>Persons subscribing:</i></p> | It will be offered to individuals (singly or jointly) for subscription within a period of 30 days of the offer and where any or all is unsubscribed after the said period it will be |

- offered to corporate bodies, (including commercial banks, companies, associations, commercial partnerships) in all cases both resident and non-resident;
- (d) *Interest payable:* Interest payable semi-annually at a rate of 5% per annum;
- (e) *Government's liability:* Guarantee all monies due payable under the Bond issuance;
- (f) *Manner to be accounted for:* To be treated as financing;
- (g) *Other particulars:* Other particulars are contained in the Prospectus;
- (h) *Tenure:* 5 years;
- (i) *Repayment:* The Bond shall be at maturity repaid by PMC from funds received from the Government budget.

MADE this 13th day of January, 2020.

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