

S.I. 87 of 2020**PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***Housing Finance Company Limited Guarantee Order, 2020**

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 Housing Finance Company Limited Guarantee Order, 2020. 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 Housing Finance Company Limited from Seychelles International Mercantile Banking Corporation Limited trading as “Nouvobanq” under an agreement dated 24th March, 2020 the particulars of which are stated in paragraph 3 — The Loan

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

(a) Amount of the Guarantee: Seychelles Rupees Fifty Million (SCR50,000,000);

(b) Terms of repayment: To be paid in monthly installments of SCR760,760.00 starting one month after drawn down date;

(c) Name of Lender: Seychelles International Mercantile Banking Corporation Limited trading as “Nouvobanq”;

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- Name of Borrower:* Housing Finance Company Limited;
- Name of Guarantor:* Government of Seychelles;
- (d) *Interest payable:* Monthly interest at 7.25 per annum;
- (e) *Manner to be accounted for:* To be treated as a guarantee;
- (f) *Purpose of Guarantee:* To provide a guarantee for the Housing Finance Company Limited;
- (g) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 22nd day of July, 2020.

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