

MINISTRY PAPER NO. 13

Guarantee of Loan of \$5.5 million (US) to Rose Hall (H.I.)
Limited for Hotel Development

Honourable Members will recall that on the 18th June, 1968, the House approved the guarantee of repayment of principal and payment of interest for a loan of \$5.5 million (US) to a company described as Rose Hall (Holiday Inn) Limited. The Legal Representatives of the Company have represented that such description is incorrect and should be Rose Hall (H.I.) Limited. The Government's Law Officers have advised that to put this matter beyond doubt, the House should confirm that its approval was in respect of a guarantee to Rose Hall (H.I.) Limited. I will move a Resolution seeking such confirmation in due course.

EDWARD SEAGA
Minister of Finance and Planning
20th March, 1969

M.P. No. 273/09