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Conformément au règlement (CEE, Euratom) n° 354/83 du Conseil du 1er février 1983 concernant l'ouverture au public des archives historiques de la Communauté économique européenne et de la Communauté européenne de l'énergie atomique (JO L 43 du 15.2.1983, p. 1), tel que modifié par le règlement (CE, Euratom) n° 1700/2003 du 22 septembre 2003 (JO L 243 du 27.9.2003, p. 1), ce dossier est ouvert au public. Le cas échéant, les documents classifiés présents dans ce dossier ont été déclassifiés conformément à l'article 5 dudit règlement.

In accordance with Council Regulation (EEC, Euratom) No 354/83 of 1 February 1983 concerning the opening to the public of the historical archives of the European Economic Community and the European Atomic Energy Community (OJ L 43, 15.2.1983, p. 1), as amended by Regulation (EC, Euratom) No 1700/2003 of 22 September 2003 (OJ L 243, 27.9.2003, p. 1), this file is open to the public. Where necessary, classified documents in this file have been declassified in conformity with Article 5 of the aforementioned regulation.

In Übereinstimmung mit der Verordnung (EWG, Euratom) Nr. 354/83 des Rates vom 1. Februar 1983 über die Freigabe der historischen Archive der Europäischen Wirtschaftsgemeinschaft und der Europäischen Atomgemeinschaft (ABl. L 43 vom 15.2.1983, S. 1), geändert durch die Verordnung (EG, Euratom) Nr. 1700/2003 vom 22. September 2003 (ABl. L 243 vom 27.9.2003, S. 1), ist diese Datei der Öffentlichkeit zugänglich. Soweit erforderlich, wurden die Verschlussachen in dieser Datei in Übereinstimmung mit Artikel 5 der genannten Verordnung freigegeben.

Communication from the Commission to the Council

Request for assent, pursuant to Article 56 2a) of the ECSC
Treaty to the granting of a conversion loan to
Cymric Hotel Partnership, United Kingdom

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Communication to the Council

Subject : Request for assent, pursuant to Article 56 (2a) of the ECSC Treaty to the granting of a conversion loan to Cymric Hotel Partnership, United Kingdom.

I. THE COMPANY

No. 407

Applicant

: Cymric Hotel Partnership

Registered Office

: Holiday Inn,
Swiss Cottage,
King Henry's Road,
London, NW3 3ST, England.

Parent company of applicant

: Cymric Hotel Partnership

Recipient

: Cymric Hotel Partnership
Partners :
Allied Innkeepers (UK) Limited (40%)
3i Partnership Investments, Limited (30%)
The Prudential Assurance Company Limited (30%)

Field of activity of recipient

: Hotel operation and management

II. THE PROJECT

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Description

: The project is the construction of a modern "4-star" hotel in the new city centre of Cardiff, with health club, swimming pool and sauna facilities.

<u>Cost</u>		<u>million UK£</u>	
	: Land	} 6.1	
	: Buildings		
	: Plant and machinery	2.0	
	: Other	—	
	: Total	8.1	(+ 13.8 MioECU)

Schedule

: 1983 to mid-1985

Market

: A detailed feasibility study and marketing exercise by the company has established that a need exists for a hotel facility of this type in the Cardiff city centre where no comparable facility now exists. A Cardiff City Council Urban Development grant has been approved.

Environment

: Environmental protection measures in accordance with current legislation

The sectoral and competition aspects of the project have been closely examined ; they do not militate against the granting of the loan applied for.

The project appears to be economically sound ; it will make a significant contribution to the redevelopment of the region which is suffering the effects of a decline in ECSC industries.

III. THE REGION

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Project location : Hayes Bridge Road, Cardiff, Wales

Unemployment rate : 16.5%

National aid status of project area : Development area - Cardiff
travel-to-work area

The ECSC industry has been an important source of employment in the area.

IV. CONFORMITY WITH ARTICLE 56 OF THE ECSC TREATY

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ECSC redundancies in project area : South Glamorgan
1977-1982 3,354 jobs lost

Jobs to be created by the project : 170 of which 75 are suitable for ex-ECSC workers

Training : The company will provide comprehensive training for all new recruits in accordance with the requirements of the Hotel and Catering Industry Training Board

The Commission considers that the application complies with Article 56 (2a) of the ECSC Treaty and that the new jobs to be created by the project are capable of absorbing redundant ECSC workers into productive employment.

V. CONVERSION LOAN
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Loan applied for

: UK£ 4 million

Loan to be granted

: The Commission has approved a loan of UK£ 4 million (about 6.82 MioECU) or equivalent to the above mentioned company (1).

Interest rebate

: 3 percentage points per year for five years on 1.5 MioECU.

Job basis of interest rebate

: 75 jobs suitable for former ECSC industry workers, to whom they will be offered in priority.

VI. COUNCIL ASSENT
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The Commission requests the Council to give its assent to the foregoing decision.

(1) In accordance with application criteria (OJ C 191, 16 July 1983).