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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.

COMMISSION
OF THE
EUROPEAN COMMUNITIES

COM(85) 95 final
Brussels,
14 March 1985
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COMMUNICATION FROM THE COMMISSION TO THE COUNCIL

Request for assent, pursuant to Article 56(2)(a) of the ECSC Treaty
to the granting of a global loan to the Welsh Development Agency,
United Kingdom

COM(85) 95 final

Communication to the Council

Subject : Request for assent, pursuant to Article 56 2a) of the ECSC Treaty to the granting of a global loan to the Welsh Development Agency, United Kingdom.

I. FINANCIAL INTERMEDIARY
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No. 403

Applicant : Welsh Development Agency (WDA)

Registered Office : Treforest Industrial Estate,
Pontypridd, Mid Glamorgan,
Wales CF37 5UT

Shareholders : The WDA is a statutory corporation set up by the WDA Act 1975. It does not have a capital structure in the commercial sense but draws capital funds from the government as needed and subject to government approval. For investment in businesses, the Agency is advanced such funds in the form of loans (from the National Loans Fund (NLF) or public dividend capital (PDC)). For other capital expenditure, it draws grant in aid. There is no outside shareholding in the Agency and its Board is appointed by the Secretary of State for Wales.

II. RECIPIENTS
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: The WDA will sub-lend to small and medium sized firms for the expansion of existing and/or the creation of new activities.

Field of Activity of recipients

: Industrial and service sectors.

III. THE PROJECT
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Procedure

: This loan is a second global facility, the first having been fully utilised. In this instance the Commission has decided to make UK£ 10 million (about 16.549 MioECU) available to the WDA to be disbursed in sub-loans to small and medium sized businesses in ECSC employment areas. The loan will be paid in instalments over three years as sub-loans are approved. The Commission will approve individual sub-loans on the basis of its published operating principles (O.J. No. C 191 of 16 July 1983). The WDA will report annually to the Commission on the use made of the global loan as well as on the job creation and the re-employment of ex-ECSC workers in the firms benefiting from sub-loans.

Total amount of investment

: at least UK£ 20,000,000 (+ 33.097 MioECU)

IV. THE REGION
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Project location

: ECSC employment areas in Wales. Outside ECSC areas the strict social clause will be applied (O.J. C 191 of 16.7.1983, Operating Principles, para. 14, second sentence).

Unemployment rate

: Wales 17.0%

National aid status of project area

: Steel and coal closure areas.

The ECSC industry has been and still is a major employer in the area.

V. CONFORMITY WITH ARTICLE 56 2a) OF THE ECSC TREATY

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ECSC redundancies in
project area

: Wales 1977 - 1982 : 35,710 job losses.

Jobs to be created
by the project

: On the assumption that all the jobs will be created in priority ECSC employment areas, some 1241 economically viable jobs will be involved.

Training

: Through the Manpower Services Commission and by the sub-borrowers.

The Commission considers that the application complies with Article 56 2a) of the ECSC Treaty.

VI. GLOBAL LOAN

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Loan applied for

: UK£ 10,000,000 (16.549 MioECU)

Loan to be granted

: The Commission has approved a loan of UK£ 10 million (about 16.549 MioECU) or equivalent to the above mentioned institution (1)

Interest rebate

: 5 percentage points per year for five years
on 16.540 MioECU-

Job basis of interest rebate : 827 jobs (i.e. 2/3 of the jobs to be created)

VII. COUNCIL ASSENT

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The Commission requests the Council to give its assent to the foregoing decision

(1) In accordance with the application criteria (OJ C 191 of 16 July 1983)