

WRITTEN

NO. W87 OF 2020

THE HON E J REYES

Can the Minister for Sport provide a detailed breakdown showing all payments made during the financial year 2020/2021 in respect of all sports related grants (these are not updated on Government's website)?

ANSWER

I enclose a schedule with a breakdown showing all payments made during financial year 2020/2021 in respect of all sports related grants. As the Hon Member is aware the monies is an extension to the extended financial year 2019/2020. This information is also updated on the www.gsla.gi website.

ANSWER TO QUESTION W87

Grants awarded to Sporting Societies, 2019/2020

Sporting Grants	Amount
Athletics Association	17,415.51
Backgammon Association	7,909.28
Basketball Association	20,652.89
Cricket Association	7,568.62
Darts Association	13,012.50
Hockey association	19,872.48
Netball Association	19,279.22
Pool Association	15,927.45
Sea Angling Federation	3,525.40
Tenpin Bowling Association	1,452.36
Triathlon Association	1,701.50
Volleyball Association	202.34

Sports Grants awarded for International Competitions, 2019/2020

International Competitions	Amount
Gibraltar Island Games Association	£257,906.81

Grants awarded for Sports Development Projects, 2019/2020

Sports Development Projects	Amount
Lifesaving Sport Association	379.59
Cricket Association	25,532.52
Netball Association	10,729.78
Rugby Association	25,751.17
Hockey Association	2,287.81
Target Shooting Association	5,384.41
Rowing Association	5,413.73
Sea Angling Federation	300.00
Table Tennis s Association	1,400.94
Volleyball Association	9,389.20
Athletics Association	4,448.03
In line Skating Association	594.43
Gymnastics Association	12,878.58
Ice Skating Association	3,308.68
Maroc Atlas	1,498.96
Basketball Association	558.78
Pool Association	4,073.00
Karate Association	536.20
Badminton Association	860.36
Cycling Association	196.13

Cont...

CONTINUED TO ANSWER W87**Grants awarded for hosting of Special Sports and Leisure Events, 2019/2020**

Grant	Amount
Gibraltar Athletics Association (World Athletics Day)	3,250.00
Gibraltar Backgammon Association (Backgammon Tournament)	100,000.00
Bowling Association Tournament	20,000.00
Boxing Tournament	100.00
Cavalcade	2,688.00
Chess / Junior Chess Tournament	342,689.44
Classic Vehicle Rally	2,000.00
PDC Darts Tournament	234,588.36
Dog Show	10,000.00
Eurafrica Trail	23,774.53
Gibraltar Sea Angling Federation	1,140.00
Gibraltar Football Association	954.00
Gibraltar Under Siege	6,420.00
Sport Advisory Council	923.05
Harley Davidson Rally	7,200.00
Gibraltar Hockey Association Locally Hosted EU Cup	471.40
Gibraltar Island Games	3,116.63
Gibraltar Netball Association (Netball Europe Competition)	14,702.65
Pool Masters Event	177,920.15
Que Pasa Event	10,529.85
International Snooker Tournament	403,357.15
Special Olympics	14,315.00
Summer Sports 20th Anniversary	11,011.00
Gibraltar Target Shooting Federation (Annual Open)	7,453.00
Tennis Visually Impaired Tournament	3,053.00
Gibraltar Warhammer Association (International Competition)	3,000.00
Gibraltar Regatta	6,000.00
Jnr Darts Corporation	34,000.00
Volleyball Association	359.32
Gibraltar Scouts	278.80
Gibraltar Amateur Swimming Association	5,576.03

WRITTEN

NO. W88 OF 2020

THE HON E J REYES

Can the Minister for Culture provide a detailed breakdown showing all payments made during the financial year 2020/2021 in respect of any cultural related grants (Government's website is not updated)?

ANSWER

The Honourable Member is referred to the Government website where the information is available.

NO. W89 OF 2020

THE HON E J REYES

Can Government provide a list showing all applications received for Mandatory Scholarships starting in 2020, inclusive of details showing:

- (a) Course Title;
- (b) Name of Institution delivering the course;
- (c) Qualification to be obtained;
- (d) Duration of course;
- (e) Tuition Fees payable; and
- (f) Reasons why if an application has not been approved?

ANSWER

The information requested is in the attached schedule.

Answer to Question W89

Course Title	Name of Institution	Qualification	Duration of Course	Tuition Fees Payable	Status
3D Design Craft	Plymouth College of Art	BA	4 Years	9250	Successful
Accountancy	University of Bolton	BA (Hons)	4 Years	9250	Successful
Accounting and Finance	Brighton university	BSc (Hons)	4 Years	9250	Successful
Accounting and Finance	Liverpool John Moores	BSc	3 Years	9250	Successful
Accounting and Finance	Liverpool John Moores	BSc	4 Years	9250	Successful
Accounting and Finance	Manchester Metropolitan University	BSc (Hons)	3 Years	9250	Successful
Accounting and Finance	Queen Mary University London	BSc	3 Years	9250	Successful
Accounting and Finance	Sheffield Hallam University	BA	3 Years	9250	Successful
Accounting and Finance	Sheffield Hallam University	BA	3 Years	9250	Successful
Accounting and Finance	Sheffield Hallam University	BA (Hons)	4 Years	9250	Successful
Acting	Arts Educational Schools London	FdA	1 Year	9000	Successful
Acting	Staffordshire University	BA	3 Years	8950	Successful
Acting for Film	University of Chichester	BA	3 Years	9250	Successful
Actuarial Science	University of Essex	BSc	4 Years	9250	Successful
Actuarial Science and Mathematics	University of Manchester	BSc	3 Years	9250	Successful
Adult Nursing	University of Gibraltar	BSc	3 Years	9250	Successful
Adult Nursing	University of Gibraltar	BSc (Hons)	3 Years	9250	Successful
Aerospace engineering	Nottingham	MEng	4 Years	9250	Successful
Art and Design	Leeds Arts University	Diploma	1 Year	0	Successful
Art and Design	University of Leeds	BA	3 Years	9250	Successful
Art History	University of Kent	BA	3 Years	9250	Successful
Art History and History	University of Lincoln	BA (Hons)	3 Years	9250	Successful
Art, Design and Media Practice	Coventry University	FdA	1 Year	0	Successful
Arts	Manchester Metropolitan	BA	4 Years	9250	Successful
Automotive and Motorsport Engineering	University of Huddersfield	BEng (Hon)	4 Years	9250	Successful
Biological Sciences	Kingston University	BSc	3 Years	9250	Successful
Biological sciences	University College London	BSc	3 Years	9250	Successful
Biological Sciences	Oxford Brookes	BSc (Hons)	3 Years	9250	Successful
Biological Sciences	University of Liverpool	BSc	3 Years	9250	Successful
Biology	Bath University	BSc	3 Years	9250	Successful
Biomedical Science	King's College London	BSc	3 Years	9250	Successful
Biomedical Science	Oxford Brookes	BSc	4 Years	9250	Successful
Biomedical Science	University of Warwick	BSc	3 Years	9250	Successful
Business Accounting with Finance	Leeds Beckett Univeristy	BA	3 Years	9250	Successful
Business Administration	Israel, Jerusalem	BA	3 Years	3230	Successful
Business Administration	University of Gibraltar	BA	3 Years	9250	Successful
Business Administration	University of Les Roche	BBA	4 Years	9250	Successful
Business Administration in Global Hospitality M	University of Gibraltar	BBA	3 Years	9250	Successful
Business and Events management	UWE Bristol	HND	4 Years	9250	Successful
Business Management	Liverpool John Moores	BA (Hons)	3 Years	9250	Successful
Business Management	Manchester Metropolitan	BA	3 Years	9250	Successful
Business Management	University of Bournemouth	BA (Hons)	4 Years	9250	Successful
Business Management	University of Gibraltar	BBA	3 Years	9250	Successful
Business Management	Kingston University	BSc	4 Years	9250	Successful
Business Management	Southampton University	BA (Hons)	4 Years	9250	Successful
Business Management with Law	Leeds Beckett University	BA	4 Years	9250	Successful
Business Managment	Birmingham City University	HND	2 Years	7000	Successful
Business Psychology	Kingston University	BSc	4 Years	9250	Successful
Business with Tourism Management	Anglia Ruskin University	BSc	3 Years	9250	Successful
Chemical Sciences	Queen Mary University London	BSc	4 Years	9250	Successful
Chemistry	Keele University	BSc	4 Years	9250	Successful
Chemistry	University of Surrey	BSc	3 Years	9250	Successful
Chinese Studies	Manchester University	BA	4 Years	9250	Successful
Civil Engineering	Liverpool John Moores	BEng	3 Years	9250	Successful
Civil engineering	University of Bath	BEng (Hon)	4 Years	9250	Successful
Comparative Literature	Kent University	BA	4 Years	9250	Successful
Computer and Internet Engineering	University of Surrey	BEng	3 Years	9250	Successful
Computer Science	Leeds Trinity University	BSc (Hons)	4 Years	9250	Successful
Computing with Computing foundation year	Solent University	BSc	4 Years	9250	Successful
Creative and Professional writing	Canterbury Christ Church University	BA	3 Years	9250	Successful
Creative Events Design	Leeds Beckett University	BA	3 Years	9250	Successful
Creative Technologies	Liverpool Institute For Performing Arts	BA	3 Years	9250	Successful
Creative Writing and Journalism	Middlesex University	BA	3 Years	9250	Successful

Continued answer to Question W89

Criminology and Forensic Studies	University of Portsmouth	BSc	4 Years	9250	Successful
Criminology and Law	Open University	BA	3 Years	6192	Successful
Criminology with Police Studies	Leeds Trinity University	BA (Hons)	4 Years	9250	Successful
Cybersecurity	University of Bedfordshire	BSc	4 Years	9250	Successful
Dance	Bath Spa University	BA	3 Years	9250	Successful
Dental Therapy	University of Central Lancashire	BSc	3 Years	9250	Successful
Digital Games Development	Brighton university	BSc	4 Years	9250	Successful
Drama and Creative Writing	Kingston University	BA	3 Years	9250	Successful
Drama and Theatre	Kent University	BA	3 Years	9250	Successful
Drama and Theatre Studies	Royal Holloway University of London	BA	3 Years	9250	Successful
Early Childhood Studies	Liverpool John Moores	BA	4 Years	9250	Successful
Early Childhood Studies	Liverpool John Moores	BA (Hons)	4 Years	9250	Successful
Early Childhood Studies	Swansea University	BA	3 Years	9000	Successful
Early Years and Childhood Studies	Manchester Metropolitan University	BA	3 Years	9250	Successful
Earth Sciences	Liverpool University	BSc	3 Years	9250	Successful
Economics	Manchester Metropolitan University	BA	3 Years	9250	Successful
Economics	University of Bath	BSc	3 Years	9250	Successful
Economics	Cardiff University	BSc	3 Years	9250	Successful
Economics	Keele University	BA (Hons)	4 Years	9250	Successful
Education and Special Educational Needs	Liverpool John Moores	BA	4 Years	9250	Successful
Education and Special Educational Needs	Liverpool John Moores	BA	3 Years	9250	Successful
Education and Special Educational Needs	Liverpool John Moores	BA (Hons)	3 Years	9250	Successful
Education Studies and Early Years	Liverpool John Moores	BA	3 Years	9250	Successful
Education Studies and Early Years	Liverpool John Moores	BA	3 Years	9250	Successful
Educational Studies and Early years	Liverpool John Moores	BA	4 Years	9250	Successful
Engineering	Northumbria University	BEng	4 Years	9250	Successful
English	Durham University	BA	3 Years	9250	Successful
English	University of Birmingham	BA	3 Years	9250	Successful
English	University of Exeter	BA	3 Years	9250	Successful
English	University of Cambridge	BA	3 Years	9250	Successful
English and Comparative Literature	University of Leeds	BA	3 Years	9250	Successful
English and History	University of Leeds	BA	3 Years	9250	Successful
English Literature	Univeristy Of Surrey	BA (Hons)	3 Years	9250	Successful
English Literature	University of Surrey	BA	3 Years	9250	Successful
English literature	Birmingham City University	BA (Hons)	3 Years	9250	Successful
English Literature	Kingston University	BA	3 Years	9250	Successful
Environmental Health	Leeds University	BSc	4 Years	9250	Successful
Environmental Health	Liverpool John Moores	BSc	3 Years	9250	Successful
Environmental Science	Kingston University	BSc	3 Years	9250	Successful
Environmental Science	Sheffield Hallam University	BSc	3 Years	9250	Successful
Events Management	BIMM Bristol	BA	3 Years	9250	Unsuccessful
Fashion Design	Middlesex University	BA	3 Years	9250	Successful
Film & Spanish	University of East London	BA (Hons)	3 Years	9250	Successful
Film and French	University of Bristol	BA	4 Years	9250	Successful
Film Studies	Edge Hill University	BA	3 Years	9250	Successful
Fine Art	London Metropolitan University	FdA	1 Year	9250	Successful
Fine Art	Solent University	BA (Hons)	3 Years	9250	Successful
Fine Art and Art History	Manchester Metropolitan University	BA	4 Years	9250	Successful
Fire and Leadership Studies	University of Central Lancashire	BSc	3 Years	9250	Successful
Game Development	Westminster, London	FdA	1 Year	9250	Successful
Geography	Liverpool John Moores	BSc	3 Years	9250	Successful
Global Sustainable Development and Business	The University of Warwick	BASc	4 Years	9250	Successful
Graphic communication	Bath Spa University	FdA	1 Year	9250	Successful
Graphic design and photography	University of Bolton	BA (Hons)	3 Years	9250	Successful
Graphic Design with Typography with Foundation	University of Plymouth	BA (Hons)	4 Years	9250	Successful
Health and Social Care	Cardiff Metropolitan University	BSc	4 Years	9000	Successful
Health and Social Care	University of Central Lancashire	FdA	1 Year	5500	Successful
History	Canterbury Christ Church University	BA	3 Years	9250	Successful
History	The University of Oxford	BA	3 Years	9250	Successful
History	University of Kent	BA (Hons)	3 Years	9250	Successful
History	University of Kent	BA	3 Years	9250	Successful
History	University of Manchester	BA	3 Years	9250	Successful
History of Art	University of Edinburgh	MA	4 Years	9250	Successful
History of Art	University of Warwick	BA	3 Years	9250	Successful
Horology	Birmingham City University	BA (Hons)	3 Years	9250	Successful

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Continued answer to Question W89					Cont...
International Business	Leeds Beckett University	BA	3 Years	9250	Successful
International Relations	University of Exeter	BA	3 Years	9250	Successful
International Social & Public Policy	University of Bristol	BSc	4 Years	9250	Successful
International Tourism Management	Liverpool John Moores	BA	4 Years	9250	Successful
International Tourism Management	Cardiff Metropolitan University	BA	4 Years	9000	Successful
International Tourism Management	Leeds Beckett Univeristy	BA	3 Years	9250	Successful
International Tourism Management	Leeds Beckett University	BA	3 Years	9250	Successful
International Tourism Management	Liverpool John Moores	BA (Hons)	3 Years	9250	Successful
Journalism and English Literature	Northumbria University	BA (Hons)	3 Years	9250	Successful
Law	Liverpool John Moores	LLB	3 Years	9250	Successful
Law	Liverpool University	LLB	3 Years	9250	Successful
Law	Middlesex University	LLB	3 Years	9250	Successful
Law	Newcastle University	LLB	3 Years	9250	Successful
Law	Newcastle University	LLB	3 Years	9250	Successful
Law	Oxford Brookes	LLB	3 Years	9250	Successful
Law	Queen Mary University London	LLB	4 Years	9250	Successful
Law	University of Liverpool	LLB	4 Years	9250	Successful
Law	University of Plymouth	LLB	3 Years	9250	Successful
Law	Liverpool John Moores	LLB	3 Years	9250	Successful
Law	London South Bank University	LLB	4 Years	9250	Successful
Law and Politics	University of Hull	LLB	4 Years	9250	Successful
Law with Criminology	Nottingham Trent University	LLB	3 Years	9250	Successful
Law with Criminology	St Mary's University	LLB	4 Years	9250	Successful
Management with International business	Royal Holloway University of London	BSc	4 Years	9250	Successful
Marine Biology	Plymouth University	BSc	4 Years	9250	Successful
Marketing	Middlesex University	FdA	1 Year	9250	Successful
Mathematics	Cardiff University	BSc	3 Years	9000	Successful
Mathematics	Lancaster University	BSc	3 Years	9250	Successful
Mathematics	Nottingham Trent	BSc (Hons)	4 Years	9250	Successful
Mathematics / Physics	University of York	BSc	3 Years	9250	Successful
Mechanical Engineering	Oxford Brookes	BSc	4 Years	9250	Successful
Medicine	Kent and Medway Medical School	BMBS	5 Years	9250	Successful
Medicine	University of London	MBBS	5 years	9250	Successful
Medicine	University of Plymouth	BMBS	6 Years	9250	Successful
Midwifery	Keele University	FdA	1 Year	9250	Successful
Music Theatre	University of Central Lancashire	BA	3 Years	9250	Successful
Nursing	University of Central Lancashire	BSc	3 Years	9250	Successful
Nursing (Mental Health)	UWE Bristol	BSc (Hons)	4 Years	8645	Successful
Nursing Studies and Health	Trinity St Davids University	Cert HE	1 Year	9000	Successful
Nutrition and Dietetics	University of Nottingham	MNutr	4 Years	9250	Successful
Outdoor and adventure education	University of Chichester	BA (Hons)	4 Years	9250	Successful
Paramedic science	Wolverhampton University	BSc (Hons)	3 Years	9250	Successful
Pharmacy	King's College London	MPharm	4 Years	9250	Successful
Philosophy	University of Liverpool	BA	3 Years	9250	Successful
Photography Practice	Nottingham College	FdA	2 Years	8250	Successful
Physical Education	Liverpool John Moores	BA	4 Years	9250	Successful
Physical Education	Liverpool John Moores	BA (Hons)	3 Years	9250	Successful
Physical Education and School Sport	Sheffield Hallam University	BSc	3 Years	9250	Successful
Physics	Durham University	BSc	3 Years	9250	Successful
Physiotherapy	Canterbury Christ Church University	BSc	3 Years	9250	Successful
Physiotherapy	Sheffield Hallam University	BSc	3 Years	9250	Successful
Political economics	University of Essex	BA	3 Years	9250	Successful
Popular Music Performance and Songwriting	BIMM	BA (Hons)	3 Years	9250	Successful
Primary Education	Canterbury Christ Church University	BA	4 Years	7050	Successful
Primary Education	Cardiff Metropolitan University	BA	1 Year	9000	Successful
Primary Education	Cardiff Metropolitan University	BA (Hons)	3 Years	9000	Successful
Primary Education	Leeds Beckett Univeristy	BA	3 Years	9250	Successful
Primary Education	Manchester Metropolitan University	BA	3 Years	9250	Successful
Primary Education	Sheffield Hallam University	BA (Hons)	3 Years	9250	Successful
Psychology	Liverpool John Moores	BSc	3 Years	9250	Successful
Psychology	Liverpool John Moores	BSc	3 Years	9250	Successful
Psychology	Manchester University	BSc	3 Years	9250	Successful
Psychology	University of Leeds	BSc	3 Years	9250	Successful
Psychology	University of Reading	BSc	3 Years	9250	Successful
Psychology	University of Reading	BSc	4 Years	9250	Successful

Continued answer to Question W89						
Psychology	Warwick	BSc	3 Years	9250	Successful	
Psychology	York St John University	BSc	3 Years	9250	Successful	
Psychology	Kingston University	BSc	3 Years	9250	Successful	
Psychology	Loughborough University	BSc	3 Years	9250	Successful	
Psychology with Counselling Studies	Sunderland University	BSc	4 Years	9250	Successful	
Psychology with Counselling Studies	University of Brighton	BSc	3 Years	9250	Successful	
Real estate and property management	Leeds Beckett University	BSc (Hons)	4 Years	9250	Successful	
Science and Football	Liverpool John Moores	BSc	3 Years	9250	Successful	
Science and Football	Liverpool John Moores	BSc	3 Years	9250	Successful	
Shipping & Port Management	Solent University	BSc	3 Years	9250	Successful	
Social Sciences	University of Sussex	BSc	4 Years	9250	Successful	
Sociology	Swansea University	BSc	3 Years	9000	Successful	
Sociology and Social Anthropology	University of Kent	BA (Hons)	3 Years	9250	Successful	
Sociology With Criminology	University of Portsmouth	BSc (Hons)	4 Years	9250	Successful	
Special Educational Needs and Sport & Physical Education	Liverpool Hope University	BA	3 Years	9250	Successful	
Sport and Exercise Science	Cardiff Metropolitan University	BSc	3 Years	9000	Successful	
Sport and Exercise Science	Leeds Beckett University	BSc	4 Years	9250	Successful	
Sport and Exercise Science	Leeds Trinity University	BSc	4 Years	9250	Successful	
Sport and Exercise Science	Liverpool John Moores	BSc	4 Years	9250	Successful	
Sport and Exercise Science	University of Surrey	BSc	4 Years	9250	Successful	
Sport and Exercise Science	Liverpool John Moores	BSc	4 Years	9250	Successful	
Sport and Exercise Sciences	Leeds Trinity University	BSc	4 Years	9250	Successful	
Sport Coaching and Psychology	University of Winchester	BSc	3 Years	9250	Successful	
Sport Science, Coaching and Physical Education	Loughborough University	BSc	3 Years	9250	Successful	
Sports and Exercise Science	Leeds Beckett University	BSc	4 Years	8250	Successful	
Sports and Exercise Science	Liverpool John Moores	BSc	4 Years	9250	Successful	
Sports and Exercise Science	Loughborough University	BSc	3 Years	9250	Successful	
Sports and Exercise Science	Cardiff Metropolitan University	BSc	4 Years	9000	Successful	
Sports and Exercise Science	Liverpool John Moores	BSc	4 Years	9250	Successful	
Sports Psychology	Liverpool John Moores	FdA	1 Year	9250	Successful	
Sports Therapy	University of Chichester	BSc	3 Years	9250	Successful	
Theatre Dance	London Studio Centre	BA	1 Year	9250	Successful	
Theology and Religion	Exeter University	BA	3 Years	9250	Successful	
Theoretical Physics	University College London	MSci	4 Years	9250	Successful	
Tourism & leisure	Liverpool	HND	2 Years	9250	Successful	
Veterinary Medicine	University of Nottingham	BVM BVS with BVMedSci	6 Years	9250	Successful	
Wildlife conservation	University of Kent	BSc	4 Years	9250	Successful	
Working with children and young people: Social Work	Kingston University	BA	3 Years	9250	Successful	
Zoology	University of Leeds	BSc	4 Years	9250	Successful	

NO. W90 OF 2020

THE HON E J REYES

Can the Government please provide a breakdown of where and how all the monies deposited in the Gibraltar Savings Bank have been invested and the rate of return on each of these investments as at 30th June 2020?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month in question are as follows:-

On-call accounts with the Lloyds Bank, the Bank of New York, Bank of England and Gibraltar Banks had an average yield of around 0.3%. The Gibraltar Banks were Barclays Bank, National Westminster Bank, Trusted Novus Bank, Gibraltar International Bank, Kleinwort Hambros Bank and MoneyCorp Bank.

Floating Rates Notes and other Fixed Interest Notes quoted on the London Stock Exchange had an average yield of around 1.7%. These were issued by the following:- Sumitomo Mitsui Banking FRN, Leeds Building Society FRN, TSB Bank PLC FRN, European Investment Bank FRN, National Australia Bank FRN, Royal Bank of Canada FRN, Westpac Banking Corp FRN, NIBC Bank NV, FIL Limited, FCE Bank PLC, Daimler Intl Finance BV, Volkswagen Fin Services NV, FCA Bank SPA Ireland, Investec PLC, Credit Suisse GP Funding Ltd, First Abu Dhabi Bank, Banco Santander SA, GE Capital UK Funding, Lloyds Bank PLC, Barclays PLC, HSBC Holdings PLC.

HM Government of Gibraltar Debentures with Monthly Income Debentures at a 6% return and 5 Year Fixed Term Monthly Income Debentures with a return of 3.15%.

Limited Company Debentures each with a return of 3%, 4%, 5%, 6%, and preference shares in Credit Finance with an average dividend of 5%.

The schedule of investments showing the position is attached.

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Continued Answer to Question W90

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 JUNE 2020

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/06/2020
SUMITOMO MITSUI BANKING FRN 07/09/20	£4,600,000.00	99.951 0.034	£4,597,746.00 £1,581.44	£4,599,327.44
LEEDS BUILDING SOCIETY FRN 15/04/23	£4,000,000.00	100.675 0.143	£4,027,000.00 £5,716.04	£4,032,716.04
TSB BANK PLC FRN 15/02/24	£5,000,000.00	101.400 0.118	£5,070,000.00 £5,902.49	£5,075,902.49
EUROPEAN INVESTMENT BANK FRN 15/01/25	£2,200,000.00	100.261 0.078	£2,205,742.00 £1,723.77	£2,207,465.77
NATIONAL AUSTRALIA BANK FRN 04/02/25	£6,000,000.00	99.668 0.088	£5,980,080.00 £5,308.95	£5,985,388.95
ROYAL BANK OF CANADA FRN 30/01/25	£4,000,000.00	99.435 0.090	£3,977,400.00 £3,587.26	£3,980,987.26
WESTPAC BANKING CORP FRN 18/01/23	£4,000,000.00	99.429 0.173	£3,977,160.00 £6,938.55	£3,984,098.55
NIBC BANK NV 3.125% 15/11/23	£9,500,000.00	105.295 0.391	£10,003,014.45 £37,109.38	£10,040,123.83
FIL LIMITED 6.75% 19/10/20	£10,000,000.00	101.670 4.703	£10,167,042.35 £470,286.89	£10,637,329.24
FCE BANK PLC 3.25% 19/11/20	£9,500,000.00	100.567 1.989	£9,553,869.17 £188,961.75	£9,742,830.92
DAIMLER INTL FINANCE BV 1.5% 18/08/21	£5,000,000.00	99.894 1.299	£4,994,711.01 £64,959.02	£5,059,670.03
VOLKSWAGEN FIN SERVICES NV 1.875% 07/09/21	£5,000,000.00	99.911 1.522	£4,995,574.86 £76,075.82	£5,071,650.68
FCA BANK SPA IRELAND 1.625% 29/09/21	£10,000,000.00	99.436 1.221	£9,943,619.24 £122,096.99	£10,065,716.23
INVESTEC PLC 4.5% 05/05/22	£6,950,000.00	103.327 0.690	£7,181,237.31 £47,983.56	£7,229,220.87
CREDIT SUISSE GP FUNDING LTD 3% 27/05/2022	£10,000,000.00	102.258 0.279	£10,225,773.34 £27,945.21	£10,253,718.55
VOLKSWAGEN FIN SERVICES NV 1.625% 09/06/22	£5,000,000.00	100.111 0.093	£5,005,546.60 £4,674.66	£5,010,221.26
DAIMLER INTL FINANCE BV 1.25% 05/09/22	£5,000,000.00	99.321 1.021	£4,966,053.70 £51,058.74	£5,017,112.44
FIRST ABU DHABI BANK 1.375% 19/02/23	£3,000,000.00	97.741 0.496	£2,932,233.63 £14,877.05	£2,947,110.68
BANCO SANTANDER SA 2.75% 12/09/23	£10,000,000.00	104.069 2.194	£10,406,911.49 £219,398.91	£10,626,310.40
GE CAPITAL UK FUNDING 4.125 13/09/23	£2,647,000.00	105.850 3.280	£2,801,849.50 £86,814.01	£2,888,663.51
LLOYDS BANK PLC 5.75% 09/07/25	£10,000,000.00	100.142 5.609	£10,014,208.57 £560,860.66	£10,575,069.23
BARCLAYS PLC 2.375% 06/10/23	£10,000,000.00	100.770 1.739	£10,076,974.45 £173,907.10	£10,250,881.55
HSBC HOLDINGS PLC 2.175% 27/06/23	£10,000,000.00	100.981 0.018	£10,098,078.87 £1,787.67	£10,099,866.54
LLOYDS BANK GBP CALL A/C	£7.45		£7.45	£7.45
BANK OF NEW YORK GBP A/C	£1,046,600.59	100.000	£1,046,600.59	£1,046,600.59
STERLING FUTURE SETTLEMENTS ACCOUNT			(£284,849.50) (£43,661.68)	(£328,511.18)

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Continued Answer to Question W90

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 JUNE 2020

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/06/2020
GOVERNMENT OF GIBRALTAR MONTHLY INCOME DEBENTURES ISSUED ON 1 OCTOBER 2014	£147,700,000.00	100.000	£147,700,000.00	£147,700,000.00
GOVERNMENT OF GIBRALTAR DEBENTURE ISSUED ON 1 SEPTEMBER 2014	£100,000,000.00	100.000	£100,000,000.00	£100,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 10 OCTOBER 2024 ISSUED ON 10 OCTOBER 2019	£75,000,000.00	100.000	£75,000,000.00	£75,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 29 JUNE 2025 ISSUED ON 29 JUNE 2020	£50,000,000.00	100.000	£50,000,000.00	£50,000,000.00
CREDIT FINANCE COMPANY LTD DEBENTURE ISSUED ON 1 MARCH 2019	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD REDEEMABLE PREFERENCE SHARES	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2022	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£65,000,000.00	100.000	£65,000,000.00	£65,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£40,750,000.00	100.000	£40,750,000.00	£40,750,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£275,000,000.00	100.000	£275,000,000.00	£275,000,000.00
GSBA LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 DECEMBER 2019	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GSBA LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MARCH 2020	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 DECEMBER 2019	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MARCH 2020	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR NATIONAL MINT LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MAY 2020	£500,000.00	100.000	£500,000.00	£500,000.00
VISA - SHAREHOLDING	£7.92	5233496.717	£414,492.94	£414,492.94
GSBA LTD - ORDINARY SHARES	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
GIBTELECOM LTD - ORDINARY SHARES	£15,000.00	503985.271	£75,597,790.66	£75,597,790.66
BANK OF ENGLAND	£41,142,853.66	100.000	£41,142,853.66	£41,142,853.66
BARCLAYS BANK PLC	£8,430.11	100.000	£8,430.11	£8,430.11
NATIONAL WESTMINSTER OFFSHORE LTD	£189,278,318.47	100.000	£189,278,318.47	£189,278,318.47
TRUSTED NOVUS BANK	£432,975.49	100.000	£432,975.49	£432,975.49
GIBRALTAR INTERNATIONAL BANK	£67,251,419.67	100.000	£67,251,419.67	£67,251,419.67
KLEINWORT HAMBROS BANK	£20,435,870.22	100.000	£20,435,870.22	£20,435,870.22
MONEYCORP BANK	£2,052,475.48	100.000	£2,052,475.48	£2,052,475.48
CASH	£12,156,661.85	100.000	£12,156,661.85	£12,156,661.85

NO. W91 OF 2020**THE HON R M CLINTON**

Can the Government please provide a breakdown with maturity details, monetary amount and interest rates of Gibraltar Savings Bank Debentures or other debt security as at 30th June 2020?

ANSWER

As at the 30 June 2020 the maturity rates and interest rates were:

<u>Security</u>	<u>Interest Rate</u>
One Month Debenture	1%, 2% and 2.5%
Debenture 2020	2%, 4% and 5%
Debenture 2021	2%, 4% and 5%
Debenture 2022	2%, 3%, 4% and 5%
Debenture 2023	2%, 3% and 5%
Debenture 2024	3% and 5%
Debenture 2025	3% and 5%
Debenture 2026	5%
Debenture 2027	5%
Debenture 2028	5%
Debenture 2029	5%
Debenture 2030	5%
Ordinary Deposits	0.5%
Bonds 2022	9% and 10% (var)
Bonds 2023	9% (var)
Other Bonds	5%, 8% and 11%
On Call Investment Accounts	0%
	<u>Amount</u>
Debentures	£962,237,500
On Call Investment Accounts	£ 91,018,270
Ordinary Deposits	£ 97,684,472
Bonds	£211,651,794

NO. W92 OF 2020

THE HON R M CLINTON

Can the Government advise the monetary value of Government deposits with the Savings Bank for the following dates?

31st May 2020
30th June 2020
31st July 2020

ANSWER

The monetary value of the Government deposits with the Savings Bank were:-

31 st May 2020	£78,834,651.25
30 th June 2020	£84,472,562.23
31 st July 2020	£68,906,371.40

NO. W93 OF 2020

THE HON R M CLINTON

Can the Government advise the monetary value of Government deposits with the Gibraltar International Bank for the following dates?

31st May 2020

30th June 2020

31st July 2020

ANSWER

Government deposits with the Gibraltar International Bank were:-

31 st May 2020	£11,214,930.35
30 th June 2020	£16,186,656.23
31 st July 2020	£ 1,635,700.15

NO. W94 OF 2020

THE HON R M CLINTON

Can the Government please advise the total liquid reserves figure and its constituents namely Consolidated fund, Improvement and Development Fund, Government Owned Companies, deposits, contingencies and other funds for the following dates?

1st June 2020

1st July 2020

1st August 2020

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.

NO. W95 OF 2020

THE HON R M CLINTON

Can the Government please advise how total liquid reserves are invested / held given details of all bank / savings bank accounts and cash held for the following dates?

1st June 2020

1st July 2020

1st August 2020

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.

NO. W96 OF 2020

THE HON R M CLINTON

Can the Government please provide a list of all coins issued by it since 8th December 2011 to 30th June 2020 in which the Queen's Effigy has not appeared giving details of date and issue description?

ANSWER

Since 8th December 2011 to 30th June 2020 the coins issued in which the Queens Effigy has not appeared are as follows:

Date Issued	Description	Denomination
November 2017	Gold Vera Valor ¼ Ounce - Flowers	25 Pounds
February 2018	Vera Valor One Ounce Silver - Barbary Macaque	1 Pound
May 2019	VeraOne 1g Gold Rectangular Coin - Coat of Arms	2 Pounds
February 2020	Vera Max 1/10 Ounce - Scenes of London	10 Pounds
June 2020	Rolling Stones - The Iconic Lick	1, 2 & 5 Pounds

NO. W97 OF 2020

THE HON R M CLINTON

Can the Government please provide a breakdown of where and how all the monies deposited in the Gibraltar Savings Bank have been invested and the rate of return on each of these investments as at 30th September 2020?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month in question are as follows:-

On-call accounts with the Lloyds Bank, the Bank of New York, Bank of England and Gibraltar Banks had an average yield of around 0.3%. The Gibraltar Banks were Barclays Bank, National Westminster Bank, Trusted Novus Bank, Gibraltar International Bank, Kleinwort Hambros Bank and MoneyCorp Bank.

Floating Rates Notes and other Fixed Interest Notes quoted on the London Stock Exchange had an average yield of around 1.3%. These were issued by the following:- Westpac Banking Corp FRN, Leeds Building Society FRN, TSB Bank PLC FRN, European Investment Bank FRN, Royal Bank of Canada FRN, National Australia Bank FRN, Dexia Credit Local, Coventry Building Society, NIBC Bank NV, Intesa Sanpaolo SPA, Daimler Intl Finance BV, Volkswagen Fin Services NV, FCA Bank SPA Ireland, Investec PLC, Credit Suisse GP Funding Ltd, Intercontinental Hotels, First Abu Dhabi Bank, Banco Santander SA, GE Capital UK Funding, VW, Lloyds Banking Group PLC, HSBC Holdings PLC, Virgin Money UK PLC.

HM Government of Gibraltar Debentures with Monthly Income Debentures at a 6% return and 5 Year Fixed Term Monthly Income Debentures with a return of 3.15%.

Limited Company Debentures each with a return of 3%, 4%, 5%, 6% and preference shares in Credit Finance with an average dividend of 5%.

The schedule of investments showing the position is attached.

Cont...

Continued Answer to Question W97

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 SEPTEMBER 2020

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/09/2020
WESTPAC BANKING CORP FRN 18/01/23	£4,000,000.00	99.922 0.062	£3,996,880.00 £2,493.37	£3,999,373.37
LEEDS BUILDING SOCIETY FRN 15/04/23	£4,000,000.00	100.945 0.143	£4,037,800.00 £5,714.45	£4,043,514.45
TSB BANK PLC FRN 15/02/24	£5,000,000.00	101.758 0.112	£5,087,900.00 £5,578.96	£5,093,478.96
EUROPEAN INVESTMENT BANK FRN 15/01/25	£300,000.00	100.448 0.077	£301,344.00 £232.39	£301,576.39
ROYAL BANK OF CANADA FRN 30/01/25	£4,000,000.00	100.515 0.089	£4,020,600.00 £3,577.52	£4,024,177.52
NATIONAL AUSTRALIA BANK FRN 04/02/25	£5,000,000.00	100.582 0.087	£5,029,100.00 £4,343.71	£5,033,443.71
DEXIA CREDIT LOCAL 0.25% 11/12/24	£2,100,000.00	99.583 0.004	£2,091,243.00 £86.07	£2,091,329.07
COVENTRY BUILDING SOCIETY 1% 21/09/25	£5,000,000.00	99.442 0.025	£4,972,100.00 £1,243.09	£4,973,343.09
NIBC BANK NV 3.125% 15/11/23	£9,500,000.00	104.900 1.172	£9,965,482.15 £111,328.13	£10,076,810.28
INTESA SANPAOLO SPA 5.67% 15/03/21	£7,450,000.00	102.147 3.091	£7,609,918.10 £230,302.97	£7,840,221.07
DAIMLER INTL FINANCE BV 1.5% 18/08/21	£5,000,000.00	99.918 0.177	£4,995,886.34 £8,835.62	£5,004,721.96
VOLKSWAGEN FIN SERVICES NV 1.875% 07/09/21	£1,500,000.00	99.930 0.118	£1,498,953.87 £1,772.26	£1,500,726.13
FCA BANK SPA IRELAND 1.625% 29/09/21	£10,000,000.00	99.550 0.004	£9,954,994.31 £445.21	£9,955,439.52
INVESTEC PLC 4.5% 05/05/22	£6,950,000.00	102.873 1.825	£7,149,673.76 £126,813.70	£7,276,487.46
CREDIT SUISSE GP FUNDING LTD 3% 27/05/2022	£6,000,000.00	101.959 1.036	£6,117,557.84 £62,136.99	£6,179,694.83
VOLKSWAGEN FIN SERVICES NV 1.625% 09/06/22	£5,000,000.00	100.097 0.503	£5,004,826.87 £25,154.11	£5,029,980.98
DAIMLER INTL FINANCE BV 1.25% 05/09/22	£5,000,000.00	99.399 0.086	£4,969,972.22 £4,280.82	£4,974,253.04
INTERCONTINENTAL HOTELS 3.875% 28/11/22	£10,000,000.00	103.161 3.250	£10,316,079.47 £325,034.15	£10,641,113.62
FIRST ABU DHABI BANK 1.375% 19/02/23	£3,000,000.00	97.957 0.842	£2,938,700.96 £25,245.90	£2,963,946.86
BANCO SANTANDER SA 2.75% 12/09/23	£10,000,000.00	103.749 0.136	£10,374,887.66 £13,561.64	£10,388,449.30
GE CAPITAL UK FUNDING 4.125 13/09/23	£5,647,000.00	105.602 0.192	£5,963,320.21 £10,849.20	£5,974,169.41
VW 1.125 18/09/23	£3,500,000.00	99.762 0.037	£3,491,676.03 £1,294.52	£3,492,970.55
LLOYDS BANKING GROUP PLC 1.875% 15/01/26	£10,000,000.00	101.223 1.327	£10,122,271.00 £132,684.43	£10,254,955.43
HSBC HOLDINGS PLC 2.175% 27/06/23	£10,000,000.00	100.898 0.566	£10,089,815.81 £56,609.59	£10,146,425.40
VIRGIN MONEY UK PLC 3.125% 22/06/25	£4,500,000.00	100.741 0.854	£4,533,325.23 £38,422.13	£4,571,747.36
COVENTRY BUILDING SOCIETY 1% 21/09/25	£5,000,000.00	99.712 0.025	£4,985,577.00 £1,243.09	£4,986,820.09
LLOYDS BANK GBP CALL A/C	£7.45		£7.45	£7.45
BANK OF NEW YORK GBP A/C	£5,678,220.12	100.000	£5,678,220.12	£5,678,220.12

Continued Answer to Question W97

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 30 SEPTEMBER 2020

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 30/09/2020
GOVERNMENT OF GIBRALTAR MONTHLY INCOME DEBENTURES ISSUED ON 1 OCTOBER 2014	£147,700,000.00	100.000	£147,700,000.00	£147,700,000.00
GOVERNMENT OF GIBRALTAR DEBENTURE ISSUED ON 1 SEPTEMBER 2014	£100,000,000.00	100.000	£100,000,000.00	£100,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 10 OCTOBER 2024 ISSUED ON 10 OCTOBER 2019	£75,000,000.00	100.000	£75,000,000.00	£75,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 29 JUNE 2025 ISSUED ON 29 JUNE 2020	£50,000,000.00	100.000	£50,000,000.00	£50,000,000.00
CREDIT FINANCE COMPANY LTD DEBENTURE ISSUED ON 1 MARCH 2019	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD REDEEMABLE PREFERENCE SHARES	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2022	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£65,000,000.00	100.000	£65,000,000.00	£65,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£40,750,000.00	100.000	£40,750,000.00	£40,750,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£275,000,000.00	100.000	£275,000,000.00	£275,000,000.00
GSBA LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 DECEMBER 2019	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GSBA LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MARCH 2020	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 DECEMBER 2019	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MARCH 2020	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR NATIONAL MINT LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MAY 2020	£500,000.00	100.000	£500,000.00	£500,000.00
VISA - SHAREHOLDING	£7.92	5233496.717	£414,492.94	£414,492.94
GSBA LTD - ORDINARY SHARES	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
GIBTELECOM LTD - ORDINARY SHARES	£15,000.00	503985.271	£75,597,790.66	£75,597,790.66
BANK OF ENGLAND	£41,145,010.55	100.000	£41,145,010.55	£41,145,010.55
BARCLAYS BANK PLC	£7,535.17	100.000	£7,535.17	£7,535.17
NATIONAL WESTMINSTER OFFSHORE LTD	£168,662,252.45	100.000	£168,662,252.45	£168,662,252.45
TRUSTED NOVUS BANK	£432,975.49	100.000	£432,975.49	£432,975.49
GIBRALTAR INTERNATIONAL BANK	£87,330,481.10	100.000	£87,330,481.10	£87,330,481.10
KLEINWORT HAMBROS BANK	£20,461,401.06	100.000	£20,461,401.06	£20,461,401.06
MONEYCORP BANK	£2,057,155.97	100.000	£2,057,155.97	£2,057,155.97
CASH	£12,114,258.35	100.000	£12,114,258.35	£12,114,258.35

NO. W98 OF 2020

THE HON R M CLINTON

Can the Government please provide a breakdown with maturity details, monetary amount and interest rates of Gibraltar Savings Bank Debentures or other debt security as at 30th June 2020?

ANSWER

As at the 30th September 2020 the maturity rates and interest rates were:

<u>Security</u>	<u>Interest Rate</u>
One Month Debenture	1%, 2% and 2.5%
Debenture 2020	2%
Debenture 2021	2%, 4% and 5%
Debenture 2022	2%, 3%, 4% and 5%
Debenture 2023	2%, 3% and 5%
Debenture 2024	3% and 5%
Debenture 2025	3% and 5%
Debenture 2026	5%
Debenture 2027	5%
Debenture 2028	5%
Debenture 2029	5%
Debenture 2030	5%
Ordinary Deposits	0.5%
Bonds 2022	9% and 10% (var)
Bonds 2023	9% (var)
Other Bonds	5%, 8% and 11%
On Call Investment Accounts	0%

Cont...

Continued Answer to Question W98

	<u>Amount</u>
Debentures	£981,443,900
On Call Investment Accounts	£ 67,617,907
Ordinary Deposits	£ 99,326,285
Bonds	£214,930,821

NO. W99 OF 2020

THE HON R M CLINTON

Can the Government advise the monetary value of Government deposits with the Savings Bank for the following dates?

31st August 2020

30th September 2020

ANSWER

The monetary value of Government deposits with the Savings Bank were:-

31st August 2020

£69,689,564.11

30th September 2020

£61,238,725.39

NO. W100 OF 2020

THE HON R M CLINTON

Can the Government advise the monetary value of Government deposits with the Gibraltar International Bank for the following dates?

31st August 2020

30th September 2020

ANSWER

Government deposits with the Gibraltar International Bank were:-

31st August 2020

£1,705,585.79

30th September 2020

£2,025,335.54

NO. W101 OF 2020

THE HON R M CLINTON

Can the Government please advise the total liquid reserves figure and its constituents namely Consolidated fund, Improvement and Development Fund, Government Owned Companies, deposits, contingencies and other funds for the following dates?

1st September 2020

1st October 2020

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.

WRITTEN

NO. W102 OF 2020

THE HON R M CLINTON

Can the Government please advise how total liquid reserves are invested/held given details of all bank/savings bank accounts and cash held for the following dates?

1st September 2020

1st October 2020

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.

NO. W103 OF 2020

THE HON R M CLINTON

Can the Government please provide a breakdown of where and how all the monies deposited in the Gibraltar Savings Bank have been invested and the rate of return on each of these investments as at 31st December 2020?

ANSWER

The average yield in respect of the different categories of investment vehicles held by the Savings Bank Fund for the month in question are as follows:-

On-call accounts with the Lloyds Bank, the Bank of New York, Bank of England and Gibraltar Banks had an average yield of around 0.3%. The Gibraltar Banks were Barclays Bank, National Westminster Bank, Trusted Novus Bank, Gibraltar International Bank, Kleinwort Hambros Bank and MoneyCorp Bank.

Floating Rates Notes and other Fixed Interest Notes quoted on the London Stock Exchange had an average yield of around 0.6%. These were issued by the following:- Westpac Banking Corp FRN, Leeds Building Society FRN, TSB Bank PLC FRN, European Investment Bank FRN, Royal Bank of Canada FRN, National Australia Bank FRN, Dexia Credit Local, Wells Fargo & Company, BP Capital Markets PLC, BMW, Export Development Canada FRN, NIBC Bank NV, Intesa Sanpaolo SPA, Daimler Intl Finance BV, FCA Bank SPA Ireland, Investec PLC, Volkswagen Fin Services NV, First Abu Dhabi Bank, Banco Santander SA, VW, Lloyds Banking Group PLC, Close Brothers Group PLC, HSBC Holdings PLC, Virgin Money UK PLC, CPPIB Capital Inc, EIB, KBN.

HM Government of Gibraltar Debentures with Monthly Income Debentures at a 6% return and 5 Year Fixed Term Monthly Income Debentures with a return of 3.15%.

Limited Company Debentures each with a return of 3%, 4%, 5%, 6% and preference shares in Credit Finance with an average dividend of 5%.

The schedule of investments showing the position is attached.

Cont...

Continued Answer to Question W103

ANSWER TO QUESTION W103 SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 31 DECEMBER 2020

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 31/12/2020
WESTPAC BANKING CORP FRN 18/01/23	£4,000,000.00	100.116 0.058	£4,004,640.00 £2,301.04	£4,006,941.04
LEEDS BUILDING SOCIETY FRN 15/04/23	£4,000,000.00	101.004 0.142	£4,040,160.00 £5,676.48	£4,045,836.48
TSB BANK PLC FRN 15/02/24	£5,000,000.00	101.899 0.114	£5,094,950.00 £5,682.95	£5,100,632.95
EUROPEAN INVESTMENT BANK FRN 15/01/25	£300,000.00	100.598 0.077	£301,794.00 £229.54	£302,023.54
ROYAL BANK OF CANADA FRN 30/01/25	£4,000,000.00	100.656 0.089	£4,026,240.00 £3,549.73	£4,029,789.73
NATIONAL AUSTRALIA BANK FRN 04/02/25	£5,000,000.00	100.899 0.086	£5,044,950.00 £4,312.48	£5,049,262.48
DEXIA CREDIT LOCAL 0.25% 11/12/24	£2,100,000.00	100.067 0.014	£2,101,407.00 £287.67	£2,101,694.67
WELLS FARGO & COMPANY 1.375% 30/06/22	£1,500,000.00	101.383 0.693	£1,520,745.00 £10,397.26	£1,531,142.26
BP CAPITAL MARKETS PLC 1.177% 12/08/23	£1,500,000.00	102.363 0.451	£1,535,445.00 £6,764.55	£1,542,209.55
BMW 1.25 11/07/22	£1,500,000.00	101.636 0.592	£1,524,540.00 £8,886.99	£1,533,426.99
EXPORT DEVELOPMENT CANADA FRN 24/05/23	£5,000,000.00	99.853 0.015	£4,992,670.86 £729.86	£4,993,400.72
NIBC BANK NV 3.125% 15/11/23	£9,500,000.00	104.505 0.397	£9,927,949.85 £37,724.45	£9,965,674.30
INTESA SANPAOLO SPA 5.67% 15/03/21	£7,450,000.00	100.957 4.520	£7,521,288.79 £336,774.70	£7,858,063.49
DAIMLER INTL FINANCE BV 1.5% 18/08/21	£5,000,000.00	99.941 0.555	£4,997,061.67 £27,739.73	£5,024,801.40
FCA BANK SPA IRELAND 1.625% 29/09/21	£10,000,000.00	99.664 0.414	£9,966,369.37 £41,404.11	£10,007,773.48
INVESTEC PLC 4.5% 05/05/22	£6,950,000.00	102.419 2.959	£7,118,110.21 £205,643.84	£7,323,754.05
VOLKSWAGEN FIN SERVICES NV 1.625% 09/06/22	£5,000,000.00	100.082 0.913	£5,004,107.14 £45,633.56	£5,049,740.70
DAIMLER INTL FINANCE BV 1.25% 05/09/22	£5,000,000.00	99.478 0.401	£4,973,890.74 £20,034.25	£4,993,924.99
DEXIA CREDIT LOCAL 1.375% 07/12/22	£5,000,000.00	102.549 0.090	£5,127,431.54 £4,520.55	£5,131,952.09
FIRST ABU DHABI BANK 1.375% 19/02/23	£3,000,000.00	98.172 1.187	£2,945,168.29 £35,614.75	£2,980,783.04
BANCO SANTANDER SA 2.75% 12/09/23	£10,000,000.00	103.429 0.829	£10,342,863.83 £82,876.71	£10,425,740.54
VW 1.125 18/09/23	£5,000,000.00	99.912 0.321	£4,995,584.41 £16,027.40	£5,011,611.81
LLOYDS BANKING GROUP PLC 1.875% 15/01/26	£10,000,000.00	101.165 1.798	£10,116,451.58 £179,815.57	£10,296,267.15
CLOSE BROTHERS GROUP PLC 2.75% 26/04/23	£7,000,000.00	103.947 0.499	£7,276,255.51 £34,903.85	£7,311,159.36
HSBC HOLDINGS PLC 2.175% 27/06/23	£10,000,000.00	100.816 1.114	£10,081,552.76 £111,431.51	£10,192,984.27
VIRGIN MONEY UK PLC 3.125% 22/06/25	£4,500,000.00	100.701 0.077	£4,531,548.91 £3,476.99	£4,535,025.90
CPPIB CAPITAL INC. 0.375% 25/07/23	£5,000,000.00	100.417 0.163	£5,020,832.30 £8,167.81	£5,029,000.11

Cont...

Continued Answer to Question W103

SAVINGS BANK FUND STATEMENT OF INVESTMENTS ON 31 DECEMBER 2020

DESCRIPTION OF STOCK	NOMINAL VALUE	PRICE / ACCRUED INTEREST %	VALUE / ACCRUED INTEREST	TOTAL VALUE ON 31/12/2020
EIB 0.75 14/07/23	£5,000,000.00	101.511 0.349	£5,075,549.74 £17,465.75	£5,093,015.49
KBN 1.5 15/12/23	£5,000,000.00	103.790 0.066	£5,189,481.74 £3,287.67	£5,192,769.41
LLOYDS BANK GBP CALL A/C	£7.45		£7.45	£7.45
BANK OF NEW YORK GBP A/C	£860,188.75	100.000	£860,188.75	£860,188.75
GOVERNMENT OF GIBRALTAR MONTHLY INCOME DEBENTURES ISSUED ON 1 OCTOBER 2014	£147,700,000.00	100.000	£147,700,000.00	£147,700,000.00
GOVERNMENT OF GIBRALTAR DEBENTURE ISSUED ON 1 SEPTEMBER 2014	£100,000,000.00	100.000	£100,000,000.00	£100,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 10 OCTOBER 2024 ISSUED ON 10 OCTOBER 2019	£75,000,000.00	100.000	£75,000,000.00	£75,000,000.00
GOVERNMENT OF GIBRALTAR FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 29 JUNE 2025 ISSUED ON 29 JUNE 2020	£50,000,000.00	100.000	£50,000,000.00	£50,000,000.00
CREDIT FINANCE COMPANY LTD DEBENTURE ISSUED ON 1 MARCH 2019	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD REDEEMABLE PREFERENCE SHARES	£9,250,000.00	100.000	£9,250,000.00	£9,250,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 3 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2022	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£65,000,000.00	100.000	£65,000,000.00	£65,000,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£40,750,000.00	100.000	£40,750,000.00	£40,750,000.00
CREDIT FINANCE COMPANY LTD FIXED TERM 5 YEAR MONTHLY INCOME DEBENTURE 1 APRIL 2024	£275,000,000.00	100.000	£275,000,000.00	£275,000,000.00
GSBA LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 DECEMBER 2019	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GSBA LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MARCH 2020	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 DECEMBER 2019	£20,000,000.00	100.000	£20,000,000.00	£20,000,000.00
GIBRALTAR PROPERTIES LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MARCH 2020	£10,000,000.00	100.000	£10,000,000.00	£10,000,000.00
GIBRALTAR NATIONAL MINT LTD MONTHLY INCOME DEBENTURE ISSUED ON 1 MAY 2020	£500,000.00	100.000	£500,000.00	£500,000.00
VISA - SHAREHOLDING	£7.92	5233496.717	£414,492.94	£414,492.94
GSBA LTD - ORDINARY SHARES	£11,000,000.00	100.000	£11,000,000.00	£11,000,000.00
GIBTELECOM LTD - ORDINARY SHARES	£15,000.00	503985.271	£75,597,790.66	£75,597,790.66
BANK OF ENGLAND	£41,147,001.63	100.000	£41,147,001.63	£41,147,001.63
BARCLAYS BANK PLC	£7,532.40	100.000	£7,532.40	£7,532.40
NATIONAL WESTMINSTER OFFSHORE LTD	£213,584,922.37	100.000	£213,584,922.37	£213,584,922.37
TRUSTED NOVUS BANK	£432,975.49	100.000	£432,975.49	£432,975.49
GIBRALTAR INTERNATIONAL BANK	£77,159,702.12	100.000	£77,159,702.12	£77,159,702.12
KLEINWORT HAMBROS BANK	£20,476,873.24	100.000	£20,476,873.24	£20,476,873.24
MONEYCORP BANK	£2,061,506.60	100.000	£2,061,506.60	£2,061,506.60
CASH IN VAULT	£12,162,503.32	100.000	£12,162,503.32	£12,162,503.32

NO. W104 OF 2020**THE HON R M CLINTON**

Can the Government please provide a breakdown with maturity details, monetary amount and interest rates of Gibraltar Savings Bank Debentures or other debt security as at 31st December 2020?

ANSWER

As at the 31st December 2020 the maturity rates and interest rates were:

<u>Security</u>	<u>Interest Rate</u>
One Month Debenture	1%, 2% and 2.5%
Debenture 2021	2%, 4% and 5%
Debenture 2022	2%, 3%, 4% and 5%
Debenture 2023	2%, 3% and 5%
Debenture 2024	3% and 5%
Debenture 2025	3% and 5%
Debenture 2026	5%
Debenture 2027	5%
Debenture 2028	5%
Debenture 2029	5%
Debenture 2030	5%
Ordinary Deposits	0.5%
Bonds 2022	10% (var)
Bonds 2023	9% (var)
Other Bonds	5%, 8% and 11%
On Call Investment Accounts	0%
	<u>Amount</u>
Debentures	£1,010,561,800
On Call Investment Accounts	£ 66,038,048
Ordinary Deposits	£ 103,228,062
Bonds	£ 215,111,340

NO. W105 OF 2020

THE HON R M CLINTON

Can the Government advise the monetary value of Government deposits with the Savings Bank for the following dates?

31st October 2020

30th November 2020

31st December 2020

ANSWER

The monetary value of Government deposits with the Savings Bank were:-

31 st October 2020	£77,967,188.56
30 th November 2020	£72,756,155.66
31 st December 2020	£60,888,640.30

WRITTEN

NO. W106 OF 2020

THE HON R M CLINTON

Can the Government advise the monetary value of Government deposits with the Gibraltar International Bank for the following dates?

31st October 2020

30th November 2020

31st December 2020

ANSWER

Government deposits with the Gibraltar International Bank were:-

31 st October 2020	£5,322,325.88
30 th November 2020	£3,818,945.03
31 st December 2020	£2,489,611.70

NO. W107 OF 2020

THE HON R M CLINTON

Can the Government please advise the total liquid reserves figure and its constituents namely Consolidated fund, Improvement and Development Fund, Government Owned Companies, deposits, contingencies and other funds for the following dates?

1st November 2020

1st December 2020

1st January 2021

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.

NO. W108 OF 2020

THE HON R M CLINTON

Can the Government please advise how total liquid reserves are invested/held given details of all bank/savings bank accounts and cash held for the following dates?

1st November 2020

1st December 2020

1st January 2021

ANSWER

The position as regards the total liquid assets composition, when, where and how these are invested on a particular date chosen by the Member opposite, continues to be as previously stated.

WRITTEN

NO. W109 OF 2020

THE HON MS M D HASSAN NAHON

Import duty exemptions currently apply to musical instruments but not to musical equipment. Can government explain the reasoning behind this policy, and also tell this House if it is willing to include musical equipment in its list of import duty exempted items?

ANSWER

The decision to remove the import duty from musical instruments was announced by me in the Parliament on 31st July 2020. The below is an extract from the Proceedings of Parliament - Hansard 2020:

“As a Government, we have always wanted to encourage budding musicians to explore as many instruments as they might wish. Given there is a limited offer for anyone wanting to buy a musical instrument in Gibraltar, any person importing a musical instrument into Gibraltar will not have to pay duty on that import as from midnight tonight. I should reflect that this measure comes as a result of representations made to the Government by the Musicians’ Association of Gibraltar”.

Musical Instruments are defined in Chapter 92 of the Integrated Tariff but this chapter does not include musical equipment which would be spread out in many other chapters of the tariff and could include cabling, sound and vision and electrical equipment and which would be more onerous to identify and define.

The main thrust of Her Majesty’s Government of Gibraltar’s policy in this matter was to grant exemption so that more persons could purchase and learn how to play a musical instrument rather than about the wider definition of equipment itself.

**Oral Question No. 870/2020 converted into written answer in accordance with Standing Order
16(2)**

WRITTEN

NO. W110 OF 2020

THE HON MS M D HASSAN NAHON

Will there be a census conducted, as will be due, next year?

ANSWER

Yes Sir. The Government expects to conduct a census next year.

WRITTEN

NO. W111 OF 2020

THE HON MS M D HASSAN NAHON

When will Government honour its repeated promises to Beach View Terrace residents to make good the faulty floors in their apartments?

ANSWER

The Government is working closely with the Management Committee at Beach View Terraces to conduct a full investigation of all flats within the estate that allege to have problems with their flooring. This process is still ongoing, however Government is committed to rectify any problems that are identified and which are determined to be latent defects.

WRITTEN

NO. W112 OF 2020

THE HON MS M D HASSAN NAHON

What levels of depletion has there been in personnel in the emergency services in the last two months including:

The GHA;
The RGP;
HM Customs;
BCA;
ERS;
The Fire Service,

due to Covid isolation or Covid positive cases?

ANSWER

The answer to this question would have been different on each day from which a “two month” period might be measured. It is therefore not possible to provide an accurate answer to the question as drafted. The Honourable lady will, nevertheless, recall that the Government said on various occasions that in some areas we were, at times, 10% down in some services.

Oral Question No. 875/2020 converted into written answer in accordance with Standing Order 16(2)

WRITTEN

NO. W113 OF 2020

THE HON MS M D HASSAN NAHON

Does Government have a package in place, to provide any financial subsidy for single parents in employment who, when forced to self-isolate to care for their COVID-positive dependants, see their pay packets deducted?

ANSWER

I will answer this question together with Question W114.

Oral Question No. 876/2020 converted into written answer in accordance with Standing Order 16(2)

WRITTEN

NO. W114 OF 2020

THE HON MS M D HASSAN NAHON

Does Government have a package in place, to provide any financial subsidy for single parents in employment who, by not being able to fulfil their working from home hours because they are having to help their children with their home schooling are seeing their wage packets reduced?

ANSWER

A scheme for this purpose was put in place by Government and announced in press release 850/2020.

WRITTEN

NO. W115 OF 2020

THE HON MS M D HASSAN NAHON

How much money has been paid out in the Beat Covid scheme so far and how many people have been taken to task for attempting to cheat the system?

ANSWER

As provided for in the BEAT COVID fund, to date a net figure of circa £20.85M as at 31st December 2020 has been paid out under the BEAT COVID-19 scheme by H.M. Government of Gibraltar. This amount includes assistance payments to both employees and self-employed individuals.

H.M. Government has been mindful of detecting and preventing instances of abuse relating to this assistance scheme and has applied diligent checks and controls to mitigate these occurrences. These checks and controls have included careful consideration of applications received by the teams involved in addition to a dedicated appeals process to ensure fairness and equity in all decisions reached.

In the circumstances, there have been no offences yet prosecuted under regulation 21 or civil debt recoveries instigated under regulation 22 of the Appropriation (Business Employee Assistance Terms COVID-19) Regulations 2020.

WRITTEN

NO. W116 OF 2020

THE HON MS M D HASSAN NAHON

Regarding the BEAT Covid 19 Grant and the terms that bind a company when applying, can the Government explain why they consider that the **voluntary** resignation of an employee is held in the same regard as a redundancy?

ANSWER

The Government designed the BEAT COVID-19 grant scheme (BEAT 2.0) so that participants would be encouraged to retain at least 70% of their workforce.

Any business terminating more than 30% of the workforce they had on 30 June 2020 would have their grant payments converted into an interest-bearing loan.

The Government does not consider that the resignation of an employee is held in the same regard as a redundancy.

Any termination would result in a reduction in workforce and it would be unfair for a business to reduce their workforce while simultaneously receiving financial assistance from Government by way of a grant for its general business expenses.

This inherent unfairness presents itself irrespective of whether the termination is a voluntary resignation or a compulsory redundancy; the overall effect on the total number of individuals employed by the business is the same.

The conversion of the loan would also be suspended if a participating business actively fills a vacancy following a termination within a reasonable period.

So if a participating business had 10 employees on 30 June 2020, the business would have to retain at least 7 employees until 31 March 2021 otherwise their grant would be converted. If the business makes 2 employees redundant and a further 2 employees resign, the business would avoid the conversion as long as it employed 1 employee within a reasonable period of time.

Oral Question No. 879/2020 converted into written answer in accordance with Standing Order 16(2)

WRITTEN

NO. W117 OF 2020

THE HON MS M D HASSAN NAHON

Does Government have a policy in place to establish which companies who have been in receipt of BEAT payments have a right under their insurance contracts to apply for a claim?

ANSWER

I will answer this question together with Questions W118.

WRITTEN

NO. W118 OF 2020

THE HON MS M D HASSAN NAHON

Will government be looking into recovering any funds from any cases of betterment, where a company may have been in receipt of BEAT and insurer settlements, and has government developed a policy for subrogation?

ANSWER

Answer to Question W117

The BEAT scheme does not exclude businesses based on any insurance cover that the business may have in place.

Answer to Question W118

HMGoG will not seek to recover any BEAT payments made to a business on the basis that the business has received a payment from their insurer.