

**ESTIMATES COMMITTEE**  
**Question Taken on Notice**

**Question Number:** 5-12

**Output Number:** 13.1

**Date:** 19/06/2023

**From:** Mr Gerard Maley

**To:** Hon Natasha Fyles

**Portfolio:** Chief Minister

**Agency:** Chief Minister & Cabinet

**Subject:** Arrangements for loan recovery where venture or company fails

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**QUESTION**

Can you please outline the arrangements in which you secure taxpayers' money if this venture or company fails? How will the money be paid back?

Specific to this \$2.5m loan plus the \$1.5m equity that you have purchased in that company.

**ANSWER**

All financial and contractual agreements of the proponents of the Local Jobs Fund are commercial in confidence but it can be confirmed that appropriate loan securities have been put in place.

The funds will be paid back by the revenues generated by the company.