

**[Redacted] FOI REQUEST (FOI/18/02035) UPDATED RESPONSE
FOLLOWING REVIEW**

1. The exact amount the Scottish Government loaned to Ferguson Marine announced in June 2018

On 27 June this year the Scottish Government announced that Scottish Ministers had approved the provision of a commercial loan facility for Ferguson Marine Engineering Ltd of up £30 million.

2. The interest rate of that loan

The precise details of the interest rate of the loan are commercially confidential and exempt under section 33(1)(b) – substantial prejudice to commercial interests. The information has commercial value and its disclosure could substantially prejudice the commercial interests of FMEL.

3. The terms and conditions of that loan

A redacted copy of the terms and conditions of the loan are enclosed with this FOI reply however some information has been redacted as they were termed to still be commercially confidential and exempt under section 33(1)(b) – substantial prejudice to commercial interests. The information has commercial value and its disclosure could substantially prejudice the commercial interests of FMEL.

4. The information that would include what the money was ring fenced for? It was described as diversification funding

The purpose of the loan facility is set out in Section 2 of the redacted copy of the terms and conditions of the loan enclosed with this FOI reply.

5. What is diversification classified as in the terms and conditions

Diversification is not defined within the terms and conditions of the loan.

The loan facility is however designed to enable the shipyard to target investment in repair and maintenance capability and to win business opportunities in areas like ship servicing and repair, low carbon marine projects and decommissioning work.