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Mr Paterson
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Our Ref: FOI/18/02239

23 November 2018

Dear Mr Paterson,

Further to your application to the Scottish Information Commissioner for a decision regarding your original request dated 22 August 2018 under the Freedom of Information (Scotland) Act 2002 (FOISA) for:

- (1) A list of all loans made to third parties by the Scottish Government for amounts in excess of £1.5 million in the period 1 January 2016 to 17 August 2018 excluding loans made to other government agencies and;
- (2) For each loan, to provide the following details: name of party; date loan granted; amount of loan; purpose of loan; interest rate charged; basis of repayment; current balance (amount owed) You asked for a list of all loans made to third parties by the Scottish Government for amounts in excess of £1.5m in the period 1 January 2016 to 17 August 2018.

In terms of part (2) of your request, I have given some further consideration to the information previously withheld and have reviewed the exemptions applied in our review letter dated 11 October 2018, in particular the use of section 33(1)(b) (commercial interests) of FOISA. Given the additional information now available in the public domain I have gone on to consider whether the redactions previously applied are still appropriate. I have determined that some further information can now be released.

I enclose a revised copy of the information you requested in the format you asked for, previously provided to you in Annex 1 to the letter dated 11 October 2018.

However, I am unable to provide the further details requested in respect of loan facilities and equity investments over £1.5 million as noted in the table because exemptions under section 2 38(1)(b) (personal data) and section 30(c) (effective conduct of public affairs) of FOISA continue to apply to that information for the reasons given in our previous response.

Kind regards

Marta Gawlak

Annex 1: Loans in excess of £1.5 million advanced by Scottish Government to third parties between 1 January 2016 and 17 August 2018

Ref number	Name of party	Date loan granted	Purpose of loan	Amount of loan	Interest rate charged	Basis of repayment	Balance at 17 August 2018
1	1,724 recipients, individual names redacted ¹	Between Apr 2016 and Feb 2017	Farm payments short term working capital	£133,200,000	0.00%	within 1 year	£1,270,149
2	323 producers, individual names redacted ¹	Between Oct 2017 and March 2018	Farm payments short term working capital	£39,534,094	0.00%	within 1 year	£2,752,441
3	Scottish Opera	Feb-16	Supporting cultural organisations in Scotland	£4,000,000	0.50%	25 years	£3,680,000
4	National Theatre of Scotland	Mar-16	Supporting cultural organisations in Scotland	£2,000,000	0.50%	25 years	£1,808,871
5	Scottish Ballet	Mar-17	Supporting cultural organisations in Scotland	£4,000,000	0.50%	25 years	£3,849,393
6	Redacted ²	Feb-17	Redacted ²	£8,900,000	3.00%	Bullet	£0
7	Redacted ²	Mar-17	Redacted ²	£8,350,000	4.00%	Bullet	£8,350,000
8	Redacted ²	Mar-18	Redacted ²	£9,700,000	9.00%	Bullet	£9,700,000
9	Grandhome	Jul-16	Housing development	£7,893,838	4.22%	11 years	£7,893,838
10	LAR Housing Trust	Sep 2015, May 2018	Housing development	£54,097,104	0.10%	25 years	£54,097,104
11	Ferguson Marine (FMEL)	Sep-17	Industrial development	£15,000,000	15.00%	Bullet payment at end of loan	£15,000,000
12	Ferguson Marine (FMEL)	Jun-18	Industrial development	£6,000,000	13.00%	Bullet payment at end of loan	£6,000,000

Equity investments from January 2016 to 17 August 2018

				Holding	Investment value		
13	Burntisland Fabrications Ltd (BiFab)		Industrial development	minority shareholder up to 38%	£35,000,000	N/A	N/A

1. Redacted under Section 38(1)(b) (personal data)

2. Redacted under Section 30(c) (conduct of public affairs)