



Llywodraeth Cymru
Welsh Government

Ein cyf/Our ref ATISN 11099

9 May 2017

Dear ,

Complaint in respect of Request for Information – reference ATISN 11099

I wrote to you on 12 April regarding your request for an internal review. I have conducted an internal review in accordance with the procedure outlined in the [Welsh Government's Practical Guide for Making Requests for Information](#) which is available by post on request, or via the internet.

I note in your original request you asked for detail on the value and structure of the Welsh Government's financial involvement in the funding of the International Convention Centre Wales at the Celtic Manor in Newport, e.g. equity, loans, loan guarantee, and grants.

In our reply dated 24 March, we disclosed details of a grant of £165,000, loans to the value of £1,636,470 (matched by loans from the private sector) and equity in lieu of loan repayment. We also disclosed the fact that additional shares would be acquired and that our shareholding in the company will comprise 50% of the share capital and have a face value £22,567,808. In addition to this it was disclosed that the bank finance is underwritten by security over the property with the shareholders having the option to provide additional equity in the event of a default or guaranteeing 12 months payments to RBS.

In your email of complaint dated 4 April, you asked us to conduct an internal review as you did not think the original reply was detailed enough and it didn't give a full picture of the structure of the deal.

Having reviewed your request, our response and your complaint of 4 April, I have concluded that the response we provided was indeed correct and that we have fully



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Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.

We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.

complied with our obligations under the Freedom of Information Act 2000. We provided you with the information you requested, namely the value and structure of the funding including details of equity, loans, loan guarantee, and grants which in my opinion fully answers your request.

I do not, therefore, uphold your complaint as I believe you were provided with the information you requested.

I also note in your email of 4 April that you asked for additional information. This is being treated as a new request under reference ATISN 11226 and I understand a letter was sent to you on 5 April acknowledging your new request.

If you remain dissatisfied with this response you also have the right to complain to the Information Commissioner at:

Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF

Tel: 01625 545 745
Fax: 01625 524 510
Email: casework@ico.gsi.gov.uk

Also, if you think that there has been maladministration in dealing with your request, you have the option to make a complaint to the Public Services Ombudsman for Wales who can be contacted at:

Public Services Ombudsman for Wales
1 Ffordd yr Hen Gae
Pencoed
Bridgend
CF35 5LJ

Telephone: 0845 6010987 (local rate)
Email: ask@ombudsman-wales.org.uk

Yours sincerely

Mick McGuire
Director, Sectors and Business.