

CHAPTER 259.**DEVELOPMENT OF INDUSTRIES (ASSISTANCE).**

P.N.
21 of 1952.

DEVELOPMENT OF INDUSTRIES (ASSISTANCE) RULES

made by the Governor in Council under section 14.

Citation.

1. These rules may be cited as the Development of Industries (Assistance) Rules.

Application.

2. Every application for a loan under the Development of Industries (Assistance) Ordinance (hereinafter called the Ordinance) shall be made in the form set out in the Schedule to these rules—

(a) if the application is in respect of an industry established or to be established in the Protectorate or in any area of the Colony administered as part of the Protectorate, in quadruplicate to the District Commissioner of the district in which the industry is established or to be established;

(b) if the application is in respect of an industry established or to be established in any other part of the Colony (except the City of Freetown), in quadruplicate to the Commissioner, Headquarters Judicial and Freetown Police Districts; and

(c) if the application is in respect of an industry established or to be established in the City of Freetown, in triplicate to the Secretary to the Board.

Contracts.

3. (1) No loan under the Ordinance shall be granted until a written contract, setting out all the conditions under which the loan is granted, has been entered into between the Board and the borrower. The original contract shall be kept in the custody of the Accountant General.

(2) No loan shall be granted except for a purpose to be approved in each case by the Board.

Conditions.

4. (1) Every contract of loan made between the Board and a borrower under rule 3 shall be subject to the following conditions—

(a) that the borrower shall, within such time as the Board may specify, apply the loan to the purpose for which it was approved;

(b) that the borrower shall keep such books and render to the Board such statements and accounts as the Board may require and, where the borrower is a company registered under the Companies Ordinance, shall render annually to the Board its trading, profit and loss account and balance sheet in respect of that part of its business for which the loan was granted; Cap. 249.

(c) that the minimum rates of wages and the terms and conditions of employment of the workers in the undertaking in respect of which the loan was granted shall not be less favourable than any such rates, terms and conditions fixed or recognised under the Wages Boards Ordinance and applicable to such workers; and Cap. 220.

(d) that the Board may appoint in writing such person or persons as they deem fit to inspect the undertaking in respect of which the loan was granted and that the borrower shall permit every person so appointed to enter upon the premises where the undertaking is carried on and to inspect the books, machinery, equipment and labour employed in the undertaking, and to that end shall grant every facility to any person so appointed.

(2) There may be attached to any contract of loan such other conditions as the Board may specify, including, where the borrower is a company registered under the Companies Ordinance, the condition that the Board shall have the right to appoint a representative on the board of directors thereof. Cap. 249.

5. The Board may charge interest at a rate not exceeding five per cent. per annum on any loan granted under the Ordinance. Interest.

6. (1) Every loan shall be repayable within a period to be fixed by the Board, which shall not exceed twelve years without the prior approval of the Governor. Repayment.

(2) Repayments shall be made in such manner as the Board may approve, which shall be specified in the contract of loan.

7. If any borrower fails to comply with any of the conditions set out in the contract of loan or, where repayment of the loan by instalments has been approved by the Board, fails to pay any such instalment upon the date when the same falls due, the loan, or the balance thereof then outstanding, as the case may be, shall, notwithstanding any period for repayment which may have been fixed by the Board under Breach of Conditions.

rule 6, immediately become repayable, together with all outstanding interest thereon up to the date upon which the loan is repaid in full.

Seizure of Goods by Board.

8. Without prejudice to the provisions of rule 7 or to any rights conferred upon the Board by any mortgage, bill of sale, bond or other security by which a loan under the Ordinance may be secured, the Board may, if it is satisfied that the borrower has applied the loan to a purpose other than that approved by the Board, remove from any premises belonging to or in the occupation of the borrower any articles, being the property of the Board, which are in the possession of the borrower in pursuance of a hire purchase agreement or otherwise.

Annual Statements.

9. The Board shall render to Government annually a statement of receipts and payments, outstanding loans and any other financial statements that may be required by the Accountant General.

Records.

10. The Board shall keep the following records—

- (a) a minute book;
- (b) a loans register;
- (c) such further books as may be appropriate or may be required by the Accountant General.

Audit.

All records so kept shall be submitted to the Director of Audit not later than the thirty-first day of January in each year.

Payment into Treasury.

11. All repayments of loans and interest thereon shall be transferred by the Board to the Accountant General for payment into the general revenue of the Colony.

Experts Fees.

12. The Board may pay such fees as it considers appropriate to experts and other persons whose advice or assistance is sought by the Board.

SCHEDULE.

DEVELOPMENT OF INDUSTRIES BOARD.

APPLICATION FOR LOAN.

- 1. Full name..... Age
- 2. Address..... Sex.....

3. Place of birth.....
4. Names and addresses of two persons of standing to whom the Board may refer for information about the applicant.....
5. Are you a British West African ?.....
If not, state nationality.....
6. Are you at present employed ?..... If so state—
(a) Nature of employment.....
(b) Name and address of employer.....
7. Are you engaged in any other activities ?.....
If so give details.....
Are these activities under your personal supervision ?.....
Under the supervision of an agent or agents ?.....
If so give the names of the agents.....
8. State the business or industry for which you are asking assistance and state whether you will give it your personal supervision or employ an agent.....
9. State the purpose to which you propose to apply the loan, if granted.....
10. State amount of money you yourself intend to put into the venture.....
11. State the names of any other persons who will have a share in the venture and how much each will contribute.....
12. Describe any plant, building or tools which you now possess and intend to use in the venture.....
13. What is your experience of this type of venture ?.....
14. Attach full specifications and particulars of the equipment, plant, etc., you wish to purchase or show how you intend otherwise to spend the loan if granted.....
15. What do you estimate will be the total capital expenditure involved in the venture ?.....
16. What amount of money do you wish to borrow from the Board ?.....
17. Are you an owner of landed property ?.....
What security can you give for the loan ?.....
18. Have you any friends who are householders prepared to stand security for the loan ?.....
If so, give their names and addresses and the amounts they are willing to guarantee.....
19. How do you propose to repay the loan ?.....
20. Attach a detailed estimate of the cost of running your venture (labour, materials, maintenance, etc.).....
21. Are you assured of a good supply of raw materials ? If so, from where ?

- 22. Are you assured of a sale for your product ?.....
If so, give details (or any contracts to supply, etc.).....
- 23. If not, what arrangements do you intend to make to obtain a market
for your product ?.....

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Signature or Mark of Applicant.

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Witness.

Date.....19.....

**DEVELOPMENT OF INDUSTRIES BOARD
ORDER**

made by the Governor in Council under section 3.

P.N.
97 of 1957.

Citation and
commence-
ment.

1. This Order may be cited as the Development of Industries Board Order in Council, and shall come into force on the 20th day of July, 1957.

Appoint-
ment.

2. The Development of Industries Board shall consist of—
The Director of Commerce and Industry, who shall be Chairman thereof, and the following other members—

- R. D. J. Macauley, Esq.
- A. E. O. Williams, Esq.
- J. E. Hanciles, Esq.
- A. G. Keister, Esq.
- J. C. Barnett, Esq.
- M. M. Kallon, Esq.