

L.N. 1958 No. 26A

Fisheries
CAP. 391

FISHERIES (FISHING BOAT LOANS) REGULATIONS, 1958

Authority : These regulations were made on the 1st May, 1958 by the Minister under section 21 of the *Fishing Industry Act, Cap. 262*.

Commencement: 22nd March, 1958.

1. These Regulations may be cited as the *Fisheries (Fishing Industry) (Fishing Boat Loans) Regulations, 1958**.

**[These regulations were saved under section 47 of the Fisheries Act, 1993 (Act 1993-6).]*

Interpretation

2. In these Regulations “fishing year” means the period commencing the 1st October and ending on the 30th September next following.

Application for loan

3.(1) Every person applying for a loan under section 13 of the Act shall make application as in Form A in the *Schedule*.

(2) No loan shall be advanced unless

- (a)** the boat in respect of which the loan is sought is or will be designed and constructed according to such specifications as the Chief Fisheries Officer may from time to time determine, and
- (b)** the engine (if any) in respect of which the loan is sought is of a type and design approved by the Chief Fisheries Officer.

4.(1) Every owner of a fishing vessel to whom a loan has been advanced under section 13 of the Act shall repay such loan in accordance with the terms and conditions applicable to such loan.

(2) Every owner of a fishing vessel to whom a loan has been advanced for repairing such vessel, or for purchasing material, gear or tackle for such vessel shall repay such loan within one year, or such longer or shorter period, as may be determined by the Chief Fisheries Officer from the date on which the loan is advanced and for that purpose shall be required to enter an agreement in the Form B in the *Schedule*.

(3) Every owner of a fishing vessel to whom a loan has been advanced for taking out or maintaining a marine insurance policy in respect of such fishing vessel shall repay such loan within 90 days, or such longer or shorter period as may be determined by the Chief Fisheries Officer from the date on which the loan is advanced and for that purpose shall be required to enter an agreement in the Form B in the *Schedule*.

Conditions attaching to certain loans

5.(1) Every loan advanced for purchasing an engine for or completing the construction of a fishing vessel, or for converting a fishing vessel propelled by sail into a fishing vessel propelled by engine shall be subject to the following conditions

- (i) Every such loan not exceeding the sum of \$500 shall be repaid within a period of 4 years in not less than the following proportions
 - 30% of the loan to be repaid during the 1st year
 - 30% of the loan to be repaid during the 2nd year
 - 20% of the loan to be repaid during the 3rd year
 - 20% of the loan to be repaid during the 4th year

together with interest at the rate of 3% *per annum* after the first year. Every owner to whom such loan is advanced shall be required to enter into an agreement in the Form C in the *Schedule*.

(ii) Every such loan exceeding the sum of \$500 made on the security of a fishing vessel may be required to be further and additionally secured against the real and personal property of the owner of the fishing vessel to the satisfaction of the Minister, or the owner of the fishing vessel may be required to enter into an agreement with the Chief Fisheries Officer, Such agreement (if any) shall contain such terms and conditions as the Chief Fisheries Officer may determine.

(iii) Every such loan exceeding the sum of \$500 but not exceeding the sum of \$2 000 shall be repaid within a period of 5 years in not less than the following proportions

25% of the loan to be repaid during the 1st year

25% of the loan to be repaid during the 2nd year

20% of the loan to be repaid during the 3rd year

15% of the loan to be repaid during the 4th year

15% of the loan to be repaid during the 5th year

together with interest at the rate of 3% *per annum* after the first year.

(iv) Every such loan exceeding the sum of \$2 000 shall be repaid within a period of 6 years in not less than the following proportions

20% of the loan to be repaid during the 1st year

20% of the loan to be repaid during the 2nd year

20% of the loan to be repaid during the 3rd year

15% of the loan to be repaid during the 4th year

15% of the loan to be repaid during the 5th year

10% of the loan to be repaid during the 6th year

together with interest at the rate of 3% *per annum* after the first year.

- (2) For the purposes of this regulation the period of repayment shall commence to run from the date the mortgage is signed, or from the date the agreement is signed, as the case may be.
- (3) (i) No loan exceeding the sum of \$500 for the purpose of purchasing an engine for, or completing the construction of, a fishing vessel shall be made unless the owner of the fishing vessel in respect of which the loan is sought satisfies the Chief Fisheries Officer that he has already contributed at least 40% of the total cost estimated by the Chief Fisheries Officer as being required for the purpose of purchasing the engine for, or completing the construction of, the fishing vessel, as the case may be.
- (ii) No loan exceeding the sum of \$500 for the purpose of converting a fishing vessel propelled by sail into a fishing vessel propelled by engine shall be made unless the owner of the fishing vessel in respect of which the loan is sought satisfies the Chief Fisheries Officer that he has already contributed 25% of the total cost estimated as being required for the purpose of the conversion.

Repayment by instalments

6. (a) The Chief Fisheries Officer may in respect of any portion of a loan to be repaid by any owner during any year under paragraph (1) of regulation 5 require that repayment thereof be made by instalments at intervals during the year, and for this purpose he shall determine the amount of each instalment, the period of the year for which it is payable, and the date on which it is to be paid, and notify the owner accordingly.
- (b) Each instalment shall bear to the amount to be repaid during the year the same proportion as the period for which it is payable bears to the whole of the year.
- (c) Failure by any owner to pay any instalment on the date as determined by the Chief Fisheries Officer shall make the whole amount of the loan

outstanding due and payable forthwith and the vessel in respect of which such loan was made shall be liable to be seized and sold under regulation 11.

Notice to be advertised by Chief Fisheries Officer under Act

7. The notice required to be advertised by the Chief Fisheries Officer in accordance with section 13(2) of the Act shall be in the Form D in the *Schedule*.

Duties of owner of fishing vessel to whom loan has been made

8. Every owner of a fishing vessel to whom a loan has been made shall for so long as the loan or any portion thereof remains unpaid

- (a) obtain and maintain at his own expense from an insurer approved by the Minister a policy of marine insurance for the full amount of his liability in respect of the loan, the insured value to be assigned and made payable to the Crown;
- (b) permit the Chief Fisheries Officer or any person authorised by him to inspect the vessel, including engine (if any), in respect of which the loan was advanced at such times and places as may be appointed by the Chief Fisheries Officer;
- (c) carry out such repairs, adjustments, replacements or other maintenance as may be directed upon any such inspection and submit the vessel for re-inspection at such place and time as may be appointed by the person making the inspection.

9.(1) If at any time any money remains unpaid in respect of a loan and the owner of the fishing vessel in respect of which such loan has been made neglects or refuses to take out or renew insurance in respect of such fishing vessel the Chief Fisheries Officer may take out or renew a marine insurance policy in respect of the fishing vessel on behalf of the owner, in which event he shall inform the owner.

(2) Any sum so expended by the Chief Fisheries Officer shall be deemed a loan to the owner under paragraph (d) of subsection (1) of section 13 of the Act to be repaid within 90 days of the date on which the owner was informed.

Seizure and sale of vessel in certain events

10. If at any time any money remains unpaid in respect of a loan and the owner of the fishing vessel in respect of which such loan has been made fails to comply with any of the provisions of the Act, or of these regulations or of any of the terms or conditions upon which such loan was made, all money then owing in respect of such loan shall be due and payable forthwith and the vessel in respect of which such loan was made shall be liable to be seized and sold under regulation 11.

11.(1) If any moneys due and payable in respect of a loan under these regulations are not paid on the date due, the Chief Fisheries Officer may, in any case where the loan is secured as a first lien and charge upon the fishing vessel by virtue of section 13 (5) of the Act, seize or cause to be seized such fishing vessel and remove or cause it to be removed to such mooring, beach or other place as the Chief Fisheries Officer may decide.

(2) If within 5 days from the date of the seizure of the fishing vessel as aforesaid any money due and payable or any part thereof remains unpaid, the Chief Fisheries Officer may sell or cause to be sold the fishing vessel at public auction. The proceeds of the sale after deducting the amount of moneys due and payable on the loan and on any other loan outstanding in respect of the same vessel and the expenses of the seizure and sale, shall be paid to the owner of the fishing vessel.

SCHEDULE

FORM A

(Regulation 3)

Reg. Number

Name

Address.....

.....

Fisheries Act Cap. 391, Cap. 391

Application Form

To the Chief Fisheries Officer.

I.....
of.....
do hereby make application for a loan of.....
dollars in accordance with the particulars herein mentioned as required by
regulation 3 of the Fisheries *(Fishing Boat Loans) Regulations, 1958.*

Name of Applicant in full.....

Alias, if any.....

Age..... $\frac{\text{Married}}{\text{Single}}$

Names and Ages of Dependants

Names.....Ages.....Names.....Ages.....

.....

.....

Occupation.....

Income

Average per month during fishing season \$.....

Average per month out of fishing season \$.....

Average from any other sources \$.....

(4) Whether in possession of any property or personal goods.....

Where situated, and values.....

Name of Vessel.....

Description of Vessel

Length.....

.....

Where usually moored.....

Names and addresses of any person having any lien or encumbrance on real estate,
or fishing vessel.....

Particulars as to loan

Purpose for which loan sought.....

Amount requested.....

Period.....

Method of repayment

(a) Weekly..... \$.....

(b) Monthly..... \$.....

Any other particulars.....

Personal Representative.....
 Signature of Applicant.....
 Date.....

DECLARATION

I declare that the within mentioned information is true and correct and that any statement herein mentioned which is false and incorrect renders me liable to prosecution.

Further, that I will not sell or otherwise dispose of the vessel nor my interest in the vessel, property or real estate against which a loan has been obtained from the

....
 without the permission in writing of the Chief Fisheries Officer or until such time as satisfaction has been entered.

Signature of Applicant.....
 Date.....

Witness.....

Remarks

Amount Granted \$.....

FORM B

(Regulation 4 (2) & (3))

BARBADOS

I.....
of.....
do hereby DECLARE that I am the owner (or agent of the owner) of the fishing vessel(s)
which is (are) ordinarily moored or beached at.....
.....in the parish of.....
and that in consideration of the loan.....
advanced to me by the Government of Barbados for the purpose of repairing such fishing vessel(s) and/or purchasing material, gear and tackle for the same and/or for the purpose of taking out or maintaining a marine insurance policy in respect of the same under the provisions of the Fisheries Act, and in accordance with those provisions and subject to the Fisheries (*Fishing Boat Loans*) Regulations, 1958, I hereby agree

- (a) to make ready the said vessel(s) for fishing and cause the same to be used for fishing within..... month(s) from the date hereof;
- (b) to obtain and maintain at my own expense a policy of marine insurance for the full amount of my liability in respect of the loan for so long as the loan or any portion thereof remains unpaid and the insured value to be assigned and made payable to the Government of Barbados;
- (c) to repay the above loan withinending theday of19.....

Dated this.....day of.....19.....

WITNESS

FORM C

(Regulation 5 (1)(i))

BARBADOS

I.....

 of.....

 do hereby DECLARE that I am the owner (or duly authorised agent of the owner)
 of the fishing vessel(s)
which is (are) ordinarily moored or beached atin
 the parish of
 and that in consideration of the loan of
 advanced to me by the Government of Barbados for the purpose of purchasing
 an engine for and/or completing the construction of such fishing vessel(s) and/
 or of converting such fishing vessel(s) which is/are propelled by sail into a fishing
 vessel(s) propelled by engine under the provisions of the Fisheries Act, and
 subject to those provisions and to the *Fisheries (Fishing Boat Loans) Regulations,*
1958.

I hereby agree

- (a) to make ready the said vessel(s) for fishing and cause the same to be used for fishing within.....month(s) from the date hereof;
- (b) to obtain and maintain at my own expense a policy of marine insurance for the full amount of my liability in respect of the loan for so long as the loan or any portion thereof remains unpaid and the insured value to be assigned and made payable to the Government of Barbados;
- (c) to repay during the first fishing year in which such loan is advanced, a sum of money equal to not less than 30% of such loan and thereafter in each fishing year that such loan remains unpaid, in the proportion set out herein with interest at the rate of 3% per annum

2nd year not less than 30% of Loan

3rd year not less than 20% of Loan

4th year not less than 20% of Loan

Dated this.....day of.....19.....

WITNESS

FORM D

(Regulation 7)

NOTICE

(Fisheries Act), Cap. 391

To the Creditors holding liens against the vessels, gear and tackle of the hereunder mentioned vessel owners.

TAKE NOTICE THAT THE vessel owners mentioned in the first column of the Table hereto annexed are about to obtain under the provisions of the above Act the sum of money set out in the second column of the Table opposite the names of such vessel owners by way of loan against the vessel respectively mentioned and described in the fourth column of that Table opposite such names.

Dated this.....day of.....19.....

Chief Fisheries Officer.

<i>Name of vessel owner</i>	<i>Amount of loan</i>	<i>Address</i>	<i>Name of vessel</i>	<i>Where usually moored</i>