



GOVERNMENT OF BERMUDA

The Ministry of Finance

Ministry of Finance Headquarters

Ministerial Statement

To the House of Assembly

By

The Hon. Everard T. Richards, JP, MP

Minister of Finance

UK Entrustment Letter

**Government of Bermuda and the Canadian Commercial Corporation
concerning the Redevelopment of the Airport**

Date: 28th November, 2014

Mr. Speaker, in my Ministerial Statement on November 21st 2014, I confirmed that the Government has received an Entrustment Letter from Her Majesty's Government in the UK for Bermuda to contract with the CCC to redevelop the airport. This was despite the fact that a recent legal opinion established that a separate Entrustment was not necessary.

In accordance with Government's commitment to transparency and in reporting to Parliament, I am today tabling this Entrustment Letter.

I can advise Honourable members that the Government is currently in discussions with the Governor on the terms and conditions specified in the

Entrustment Letter and the Government commits to update this Honourable House on the outcome of these discussions in due course.

Thank you, Mr. Speaker