

A dismal roll-call of

Dr Alfred Sant, Prime Minister of the day, further enlightens us with the contents of that ill-fated and jinxed contract. Then he goes on to dwell about all the wonderful projects which the Nationalists, with all the good inten-

tions in the world, had planned to start. But didn't. Sant reminds everybody about how the Tigne' and Manoel Island projects remained forlorn and forgotten after a couple of half-hearted attempts to start them up.



forgotten projects

ALFRED SANT: Now let me explain a little what the contract that we are presenting says.

Ms President, the contract that we are presenting says that the quays of Birgu that are further in than dock number one of the dockyard are to be given on a ninety-nine year lease to a company that is formed of a consortium of Maltese industrialists and American investors so that along with the buildings that surround the quays, together with the quays on the opposite side, that are on the side of Isla will be developed into a yacht marina of a certain importance where the capital outlay that has to be spent cannot be less than Lm6 million. As we have been reminded several times, even by the experts of the Lands Department, this is probably the first time that the benefits that will be reaped from a project have been defined so specifically, so seriously and so precisely. Further to this the contract also specifies that if those that have been awarded the contract don't honour their obligations, they will be squeezed and will have to pay penalties that will amount to hundreds of thousands of pounds. It is worth adding that those who have been awarded the contract are also obliged that from a year after the permits from the Planning Authority have been issued – we have always hoped that the Planning Authority won't drag its feet in this matter, more and more so when one keeps in mind that we involved it from the very beginning in this matter – they would have set up all the berths and equipment so that a yacht marina can be operated and that up to the second year, they would have built around this area in such a way that the marina can be operated as a commercial centre.

It is worth mentioning that the rent which is going to be charged almost from the very beginning on this complex is to the tune of Lm300,000 that is to say almost a third of a million liri, and every ten years this is due to appreciate by ten per cent. It is important to keep in mind because here we are not talking about bagatelles, but we are

taking about a rent, that is to say an income from a rent that one way or another can surely be considered to be substantial. Besides from that, it is worth mentioning that there is no doubt that a project such as this is going to have huge economic and commercial spill-over effects for the people of Cottonera and of Malta and Gozo. Certainly, if one stays analysing and sifting the type of commitments that are created when there is a project and a potential as large as this, you will find the number of vacancies created, apart from the construction phase will reach the hundreds.

Ms President, I now wish to link this project to the fact that this government felt the need to frame this project in a wider context. However, first I need to remind that one of the problems that our country has is that it does not know how to assign a proper value to our assets. It is true that we don't have many natural assets such as coal and oil – unless we find it tomorrow! – but then we do have some natural assets such as the harbours that have always been important to our countries because they always attracted strategic, military and commercial interest towards us. Unfortunately over the last few years our country has not been able to combine together the values which are no longer strategic so much as central and natural of the ports of the side near the Grand Harbour so that we could start a new development, and this always bearing in mind that foreign investment in our country has dried up, except perhaps where SGS Thomson is involved. Its useless for the side of the opposition to try to construct a fable about how in our time we had some kind of influx of new foreign investment into our country. This is not true. It's enough for me to remind you about the projects that were brought into this House to be bragged about when they introduced a resolution about some land that was to be found in the area of St George's Bay so that two hotels would be built. In those days they had told us that a French company and a Dutch company were going to come over for that project, but time

passed and after they passed the contracts through this Parliament, it resulted that the so-called foreign investor that had to come forward and act on those contracts, had disappeared and effectively the two large hotels, meaning the San George Corinthia and the Radisson Baypoint Hotel finished up being built through Maltese investment. Naturally I wish all the luck to Maltese investment, but there is no doubt that we need to balance local investment with foreign in order to be able to help and encourage it.

Ms President, when we started examining what had to be done, we departed with this strategic thought of national importance in our minds, that is to say that we try and give new value to the big natural assets that our country has, among them the ports. We had spent too much time talking in the air, saying that we were going to arrive somewhere but not getting anywhere. So there was a great need to see what we could do for the Grand Harbour and its environs. It's no use that the Leader of the Opposition for Eddie Fenech Adami and his colleagues come here and tell us that while they were in government they did all they could and they planned and they planned! Perhaps it is true that they planned and they planned, but they did not get anywhere because when we tried to see where they had got to, we found that we had to start almost from the beginning. That is why there was the need of new thoughts, of new and modern impetus, not hampered with the roundabout ways of the past, to see how we were going to give our large ports new validation. We also wanted to ensure that what we did, using both local and foreign investment, we would attract productive projects towards our country. We need to better, to extend and to increase our productive stock of the country, and this can happen by extending Maltese investment. This can be done with more local investment and more foreign investment, which investment has to be channelled towards productive projects.

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Ms President, as I have already said, we started with the thought of giving a push to the projects that we could prepare for our traditional ports and that is why looked at what had been prepared, but the only thing that we found was that about six years ago, or I'm not sure how many years ago, the Nationalist Government had started to negotiate to start a project in Manoel Island and in Tigne'. Here we are taking about the whole zone starting from Tigne' in Sliema up to Marsamxett, to the other side of Valletta and the other side of Cottonera. In fact what we found is that these had started with the Manoel Island project and had stopped, so much so that when we asked up to where things had developed, nobody new. What we did find out is that there was a certain Bannister, who was meant to be overseeing the negotiations of some project, but when we checked where this had got to, nobody knew exactly how things stood.

A selected transcript of the 1998 summer sitting will continue next week