Scheme made by the Department of Agriculture and Rural Development and laid before the Assembly under Article 16(2) of the Agriculture and Fisheries (Financial Assistance) (NI) Order 1987 for approval of the Assembly before the expiration of 40 days beginning with the date of its coming into operation.

STATUTORY RULES OF NORTHERN IRELAND

2001 No. 90

AGRICULTURE

The Pig Industry Restructuring (Capital Grant) Scheme (Northern Ireland) 2001

Made - - - -	*5th March 2001*
Coming into operation	*30th March 2001*

The Department of Agriculture and Rural Development(**1**), in exercise of the powers conferred on it by Article 16(1) of the Agriculture and Fisheries (Financial Assistance) (Northern Ireland) Order 1987(**2**), and of every other power enabling it in that behalf, with the approval of the Department of Finance and Personnel, hereby makes the following Scheme:

Citation and commencement

1. This Scheme may be cited as the Pig Industry Restructuring (Capital Grant) Scheme (Northern Ireland) 2001, and shall come into operation on 30th March 2001.

Interpretation

2. In this Scheme:—

"the Department" means the Department of Agriculture and Rural Development;

"bank" means—

(a) any institution for the time being authorised under a provision of the Banking Act 1987(**3**),

(b) any person for the time being specified in any of paragraphs 2 to 10 of Schedule 2 to that Act (exempted persons),

(**1**) Formerly the Department of Agriculture. *See*S.I.1999/283 (N.I.) Article 3
(**2**) S.I. 1987/166 (N.I. 1)
(**3**) 1987 c. 22

(c) any person for the time being entitled by virtue of the Banking Coordination (Second Council Directive) Regulations 1992(**4**) to accept deposits (within the meaning of that Act) in the United Kingdom;

"business plan" means a detailed plan setting out the objectives of any business, the strategy and tactics to achieve those objectives, estimates as to the financial and other circumstances of the business in the event the objectives are achieved and the investment required to achieve those objectives;

"eligible person" shall be construed in accordance with Article 4;

"Non-Capital Grant Scheme" means the Pig Industry Restructuring (Non-Capital Grant) Scheme (Northern Ireland) 2001(**5**);

"pig production" means any form of pig production including breeding, rearing and finishing.

Payment and amounts of grants

3.—(1) Subject to the following provisions of this Scheme, the Department may make to any eligible person a grant towards expenditure incurred in servicing the relevant part of a qualifying loan.

(2) For the purposes of this Scheme a qualifying loan is a loan which has been, or is to be, obtained from a bank for the purpose of implementing a business plan for the restructuring of a pig production business, and the relevant part of a qualifying loan is that part of the loan which—

(a) has been or is to be obtained for the purposes of, or in connection with, the carrying on of a pig production business;

(b) appears to the Department to be of a capital nature or incurred in connection with expenditure of a capital nature; and

(c) is approved by the Department for the purposes of a grant under this Scheme.

(3) Where a loan has been obtained partly for the purposes of or in connection with the restructuring of a pig production business and partly for other purposes, the Department may for the purposes of a grant under this Article treat as a qualifying loan so much of that loan as appears to the Department to be referable to that restructuring.

(4) A grant under this Scheme, when coupled with any payment made under the Non-Capital Grant Scheme, shall not exceed in aggregate 5% of the qualifying loan (excluding accrued interest).

Eligible persons

4. The following persons shall be eligible for a grant under this Scheme—

(a) an individual carrying on a business of pig production, to whom a qualifying loan has been or is to be made and who undertakes, if his application is successful, to pursue the objectives of his business plan;

(b) a body carrying on a business of pig production, to which a qualifying loan has been or is to be made and on behalf of which a person duly authorised for the purpose undertakes, if the body's application is successful, to pursue the objectives of its business plan; and

(c) persons carrying on a business of pig production in partnership, to whom a qualifying loan has been or is to be made and on whose behalf the undertaking required of an individual by sub-paragraph (*a*) is given by a person duly authorised for the purpose.

(**4**) S.I. 1992/3218
(**5**) S.R. 2001 No. 91