



Questions linger on Sant's proposal

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Business Today

ISSUE NO. 500

www.businesstoday.com.mt

WEDNESDAY 29 August 2007

Maltapost privatisation deal to be investigated by Competition Division

Charlot Zahra

The Consumer and Competition Division will be investigating the sale of shares from Maltapost plc to Lombard Bank plc. Business Today can also reveal that Lombard Bank CEO Joseph Said is involved according to records at the registry of companies in the running of the rival postal service UPS through holding companies.

BusinessToday asked the Division whether this constituted

a conflict of interest according to competition laws. Mireille Vella, Director-General, Consumer and Competition Division within the Ministry for Competitiveness and Communications answered:

"Please note that the Consumer and Competition Division is aware of this transaction and will be examining the transfer of shares of Maltapost plc to Lombard Bank plc once all documentation is received in order to assess whether this is a notifiable concentration under the Control of

Concentrations Regulations 2002 under the Competition Act."

On his part, Said told Business Today that any question about a conflict of interest was "totally incorrect".

According to the UPS (short for United Parcel Service) website, the US-based company's Authorised Service Contractor is Airswift Couriers Limited, whose directors are First Gemini plc, David Tortell, Francis Vella and Mark A Spiteri, while its shareholders are Express Trailers Limited, TransEuroSystems

Limited, Calco Limited and First Gemini plc.

A further examination of the Registry of Companies shows that subsidiary company First Gemini plc's Directors are Joseph Said, Alec Mizzi and Reginaldo Vella, while it has around 200 shareholders.

It also shows that subsidiary company Calco Limited's Directors are Alf. Mizzi & Sons Limited and First Gemini plc.

Likewise, the third subsidiary company, Transeuro Systems Limited's Directors are Joseph Said, Mark A Spiteri and Aldo Vella, while its shareholders are First Gemini plc and Alfred Grima.

On 9 August 2006 Said resigned as Director of Airswift but has retained his directorship in three of the four companies that have a shareholding in the company, that is, First Gemini plc, Calco Limited and TransEuroSystems Limited.

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The Palace Hotel lacks MTA licence

Angelo Xuereb blames bureaucratic formalities

James Debono

The Malta Tourism Authority has initiated legal action against hotelier Angelo Xuereb who is also standing as a candidate for the far right party ANR, after it turned out that the new Palace

Hotel in High Street Sliema was operating without a licence for the past month.

The hotel had opened its doors and welcomed its first guests with a champagne reception on August 3. Popular Italian singer Gigi d'Alessio was one of the

hotel's first guests.

The MTA has not yet issued a licence because the planning permit for the hotel is not "fully compliant with the MTA licensing conditions."

MEPA has never approved the construction of a new hotel but

the development was approved as an extension to the existing Victoria Hotel.

But developer Angelo Xuereb blames the whole incident on bureaucratic formalities, dismissing the whole incident as a "triviality." ▶ page 7

Philip Micallef



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NICOLA SAID



Nicola Said who will be interpreting three songs from Rossini's tongue-in-cheek collection of songs titled Soirées Musicale at a concert to be held in the Music Room in St James Cavalier on Tuesday, 4 September

World Business Highlights

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German Business Confidence Declines as Debt Turmoil Clouds Growth Outlook German business confidence fell to a 10-month low in August after an increase in the cost of credit clouded the outlook for economic growth.

Barclays Rebuffs Report It Funded SachsenLB Unit Hurt by Credit Turmoil Barclays Plc rebuffed a newspaper report that it provided funding to an investment unit for Landesbank Sachsen Girozentrale, the German public lender squeezed by a global credit crunch.

Who's Advising Barclays, ABN Amro, RBS? Only 19 Who Insist 'I'm Spartacus' Like the rebellious Roman slaves who vowed to save their leader by declaring "I'm Spartacus," the contested sale of ABN Amro Holding NV has 19 investment banks each insisting it is advising the would-be winner in the financial industry's largest takeover.

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