

Fibre Laser Profiling Machine 31LDRWAT106368 - clarification sought on second charge

At the Evaluation Meeting held on 09.04.18 the Committee recommended the project for approval with the following condition;

- A second charge to be placed on the company property.

This was then approved by the LCDC at the meeting held on 10.05.18

WLP's solicitors are now seeking clarification on whether the second charge is to be placed on the title documents of the company's property or the equipment that is being funded.

In the previous programme the second charge was placed on the equipment being purchased. There is also a lot more cost & time involved in placing a second charge on the title deeds.

Approval is sought to confirm to WLP's solicitor that the second charge is to be placed on the equipment being funded.