

Zone

UPDATE

The Central Business District's 4th Annual General Meeting

THE FOUNDATION HELD ITS FOURTH ANNUAL GENERAL MEETING ('AGM') ON 11 MARCH 2020. MR PAUL ABELA CHAIRED THE ANNUAL GENERAL MEETING AND HIGHLIGHTED THAT THE FOUNDATION CONTINUES TO WORK TO IMPROVE THE CENTRAL BUSINESS DISTRICT.

The Meeting was attended by Ms Nancy Caruana, Permanent Secretary Ministry for the Economy, Investment and Small Businesses who read out to the Members a message from the Minister for the Economy, Investment and Small Businesses. The Minister could not attend the meeting in person due to the Covid-19 outbreak.

The Chairman provided Founders with an update on the current number of Founders of the Foundation which now include thirty-six businesses from the initial 18 Founders. One of these thirty-six members is the GRTU which continues to act as a



Founder representing micro-SMEs operating in Mriehel.

The CEO presented to the Founders the projects the Foundation concluded in 2019 and, in particular the Meeting was informed that the Foundation's function with respect

to day to day management of the Central Business District was on the increase. The CEO noted that during 2019, the Foundation continued to work on a number of projects which included the storm-water project, traffic management and parking facilities, the postcode dedicated

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to the Central Business District, branding and signage, a new bus route, waste collection and the project to upgrade the street lighting. The Foundation also continues to work on the re-surfacing of roads and the embellishment of the District.

Mr Fenech presented to the Founders the projects planned by the Foundation for 2020 and noted that the Foundation will embark on a project to upgrade the current entry/exit junctions into the Central Business District. The Foundation is also working on a second storm water project due to be completed by August 2020 and on the directional signage and the installation of a CCTV system in strategic points.

The Founders were informed that the capital commitments for the projects in 2020 is expected to be in the region of EUR2 million.

The Members were informed that during 2019, through the Ministry of Economy, Investment & Small Businesses, the Foundation presented a Cabinet Memo in order to amend the deed of the Foundation to allow the Board of Administrators to co-opt a maximum of four other Administrators to the Board. Cabinet approved these proposed changes. These changes were also presented to the Members for approval at the Meeting and these were unanimously approved. The Foundation will now work on bringing the amendments

into effect. This requires that the Foundation represented by the Government and the Private Sector Group enters into an amending public deed.

At the meeting Founders were also presented with the financial statements for the financial year ended 31 December 2019.

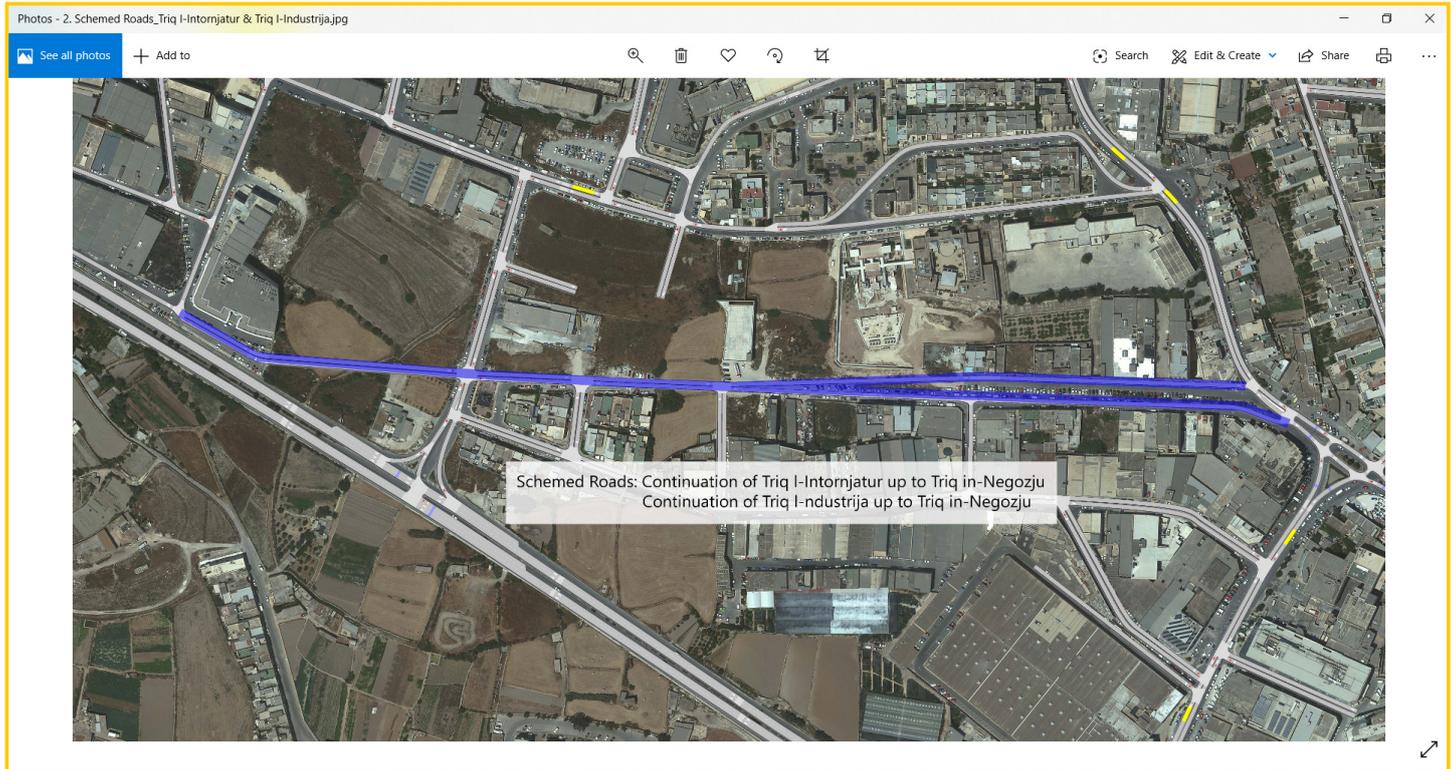
Before closing the meeting, the Chairman thanked the Government for its assistance to the Foundation, the Board of Administrators, the Members of the Foundation and the CEO for their work and commitment towards the Foundation and the Central Business District during 2019.

DIRECTIONAL SIGNAGE

PROJECTS

The Foundation finalised the design of the directional signs. These directional signs form part of the signage project which commenced last year and which includes street names, entrance totems and the large format maps placed strategically around the CBD. These designs have been submitted and approved by the Board of Administrators.



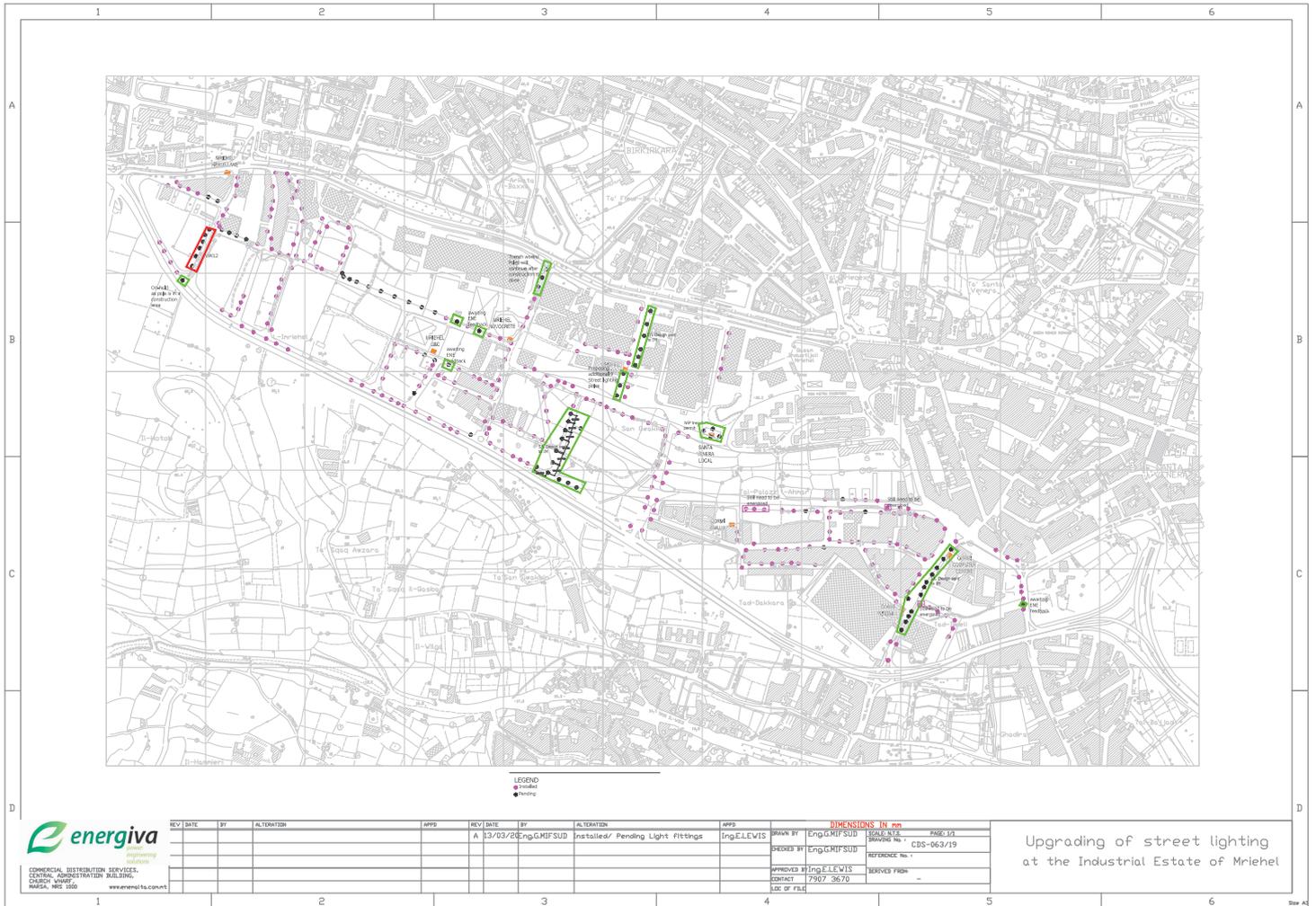


Road works continued on the new road which is an extension of Triq L-Intornjatur connecting the Central Business District with Triq il-Kanun, Qormi.

This project is funded by Infrastructure Malta and will cost approximately €1.5M. The target completion date is July 2020.



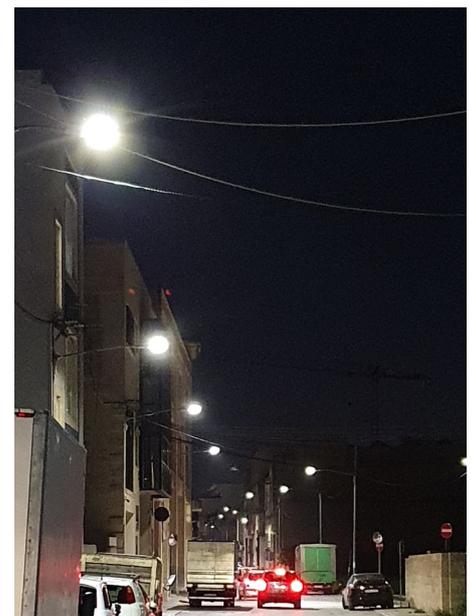
LED Street Lighting



The LED Street Lighting Works is in the final stages. The original design included the installation of 361 street lamps. Following an updated design review, a total of 368 street lamps will be installed. These exclude the ones that will be mounted on poles once the new roadworks are completed.



TO DATE 331 LAMPS ARE INSTALLED WHICH MEANS THAT 90% OF THE PROJECT IS COMPLETED.



FACT FILE



TO DATE: **270 OPERATORS** ARE SITUATED WITHIN THE CBD. THERE ARE **102 DIFFERENT BUSINESSES**, WHICH INCLUDE FINANCIAL SERVICES, AUDIT FIRMS, BANKS, RETAIL ETC



NEW TARMAC WILL BE LAID IN TRIQ L-IMDINA, TRIQ IL-BIRRERIJA, TRIQ IL-HADDIEMA AND PART OF TRIQ L-IMPREDITURI. TOTAL COST AMOUNT TO **€950K**



POLICE ENFORCEMENT - **164 REPORTED ACCIDENTS** IN 2019 THAT REQUESTED POLICE ASSISTANCE. MOST REPORTS WERE ATTENDED TO WITHIN 5 MINUTES OF THE INCIDENT OCCURRING



CAR PARK - APPROXIMATELY **52 VEHICLES PARK DAILY** PAYING THE DAILY FEE. ANOTHER **128 CAR PARK SPACES** HAVE BEEN BOOKED FOR LONG TERM PARKING MEMBERSHIP