DECLARATION OF ESTABLISHMENT
OF
THE ANGUILLA YOUTH BUSINESS FOUNDATION

(the "Foundation")

The undersigned, acting as Founders in accordance with the provisions of the Anguilla Foundation Act, Revised Statues of Anguilla, Chapter A062 (the "**Act**") hereby establishes a Foundation, a legal entity governed by the laws of Anguilla, as follows:

Preamble

WHEREAS The Government of Anguilla is seeking to empower the youth of Anguilla age 18 to 35 years to realize their entrepreneurial potential by assisting them to facilitate access to financial, technical and social expertise geared towards the development of viable businesses, thereby improving themselves and contributing to the growth and development of the national economy

AND WHEREAS The Government of Anguilla has agreed to be the Guarantor of funds from Financial Institutions ("**FI**") in Anguilla for the implementation and management of small businesses by young Anguillans age 18 to 35 years.

AND WHEREAS the Government has appointed Foundation Council Members under the Anguilla Youth Business Foundation ("**AYBF**") to administer and manage the Facility.

1. Name

The name of the Foundation is **THE ANGUILLA YOUTH BUSINESS FOUNDATION**

2. Initial Property Endowment

The initial property endowment of the Foundation shall be **TEN THOUSAND DOLLARS (US$10,000.00)**, legal currency of the United States of America or the equivalent in assets. The certified confirmation of the Registered Agent of the Foundation accompanies this Declaration.

3. Name and Address of Founders

Name:	**Address:**
Anguilla National Youth Council Ltd.	The Mason Complex The Valley Anguilla

8. Objectives and Purposes of the Foundation

The objectives of the Foundation shall be as follows:

(a) To develop successful programmes for the facilitation of youth business in Anguilla.

(b) To implement successful programmes that will foster cooperation among the public sector, the private sector and the donor community.

(c) To assist in the increase of the number of young people in Anguilla going into business.

(d) To improve the quality of service, support and assistance accorded to Anguillian young entrepreneurs and young people in general.

(e) To create awareness and mobilize support (financial and technical) for the initiative of enhancing the entrepreneurial ability of young people in Anguilla.

The Foundation shall have the power to carry out any purposes, in accordance with and subject to the Act, that are capable of fulfillment and are not unlawful, immoral or contrary to public policy.

To achieve its objectives, the Foundation shall preserve, manage and invest its assets in an appropriate manner. In the course of the management of its assets the Foundation may do all such things as are necessary for the proper administration of its assets including, but not limited to, buying and selling of such assets and engaging in any other acts or activities not prohibited under the laws of Anguilla.

The Foundation may also engage in any other lawful activity as the Foundation Council may determine, but shall not carry out any activity prohibited from being carried on, in or from within Anguilla; and shall not include any financial services business (as defined in the Financial Services Commission Act), unless and until such license as may be required to conduct such financial services business has been granted.

9. Provision for the designation of beneficiaries

The Foundation is authorized by its By-laws to designate beneficiaries and, in its discretion, make provisions concerning said beneficiaries.

10. Names and Addresses of any designated beneficiaries

As designated in the By-laws.

The term of the Foundation shall be for an indefinite term unless, in accordance with the Act and the By-laws (a) the Foundation Council shall resolve to dissolve the Foundation, subject to the approval of the Guardian, or (b) the Foundation is terminated in accordance with the terms of an Order of a competent Court of Law in Anguilla.

Dated the [6th] day of [June], 2017

DECLARED by the above-named Founders:

Government of Anguilla
At The Valley, Anguilla
By Dr. Bonnie Richardson Lake
Permanent Secretary of the Ministry of Youth & Culture

Signed: _____

In the Presence of: _____
Name: Christina Lynch

Anguilla National Youth Council Ltd
At The Valley, Anguilla
By Jasmin Ruan, [Ms.]

Signed: _____

In the Presence of: _____
Name: Jocelyne Mills