



**HM GOVERNMENT OF GIBRALTAR
PRESS OFFICE
No.6 Convent Place
Gibraltar
Tel:20070071; Fax: 20043057**

PRESS RELEASE

No: 617/2013

Date: 28th August 2013

EU Commission Findings Support Gibraltar on Financial Services

Her Majesty's Government of Gibraltar is pleased to note that the EU Commission has made clear that it does not need to investigate spurious allegations by the Government of Spain relating to financial services in Gibraltar.

A spokesperson said: "The clear statement by the Commission that it will not investigate unsubstantiated allegations from Mr Rajoy in respect of financial services matters is a very welcome and clear statement by the EU Commission. It is as clear as the earlier statement from the Commission President's spokesperson that a "frontier toll", as previously proposed by Mr Margallo, would be illegal. This should be seen also in the light of the Commission's findings in 2012 that the Eastside reclamation project had been carried out lawfully by HM Government of Gibraltar in accordance with the EU Environmental Impact Assessment Directive^[1]. The statements of the EU Commission already have served to put an end (at least for a period of time) to many of Spain's spurious allegations. The fact that Spain has now asked the Commission to look at the reef that Gibraltar has set up in BGTW is therefore likely to be a very good thing and HMGoG welcomes this. Once the Commission is given all the relevant information by Gibraltar and the UK, we expect that it will also confirm that Gibraltar has acted lawfully and that all relevant EU legislation has been strictly adhered to when creating this important environmental protection and fish-stock replenishment measure. We therefore look forward to co-operating closely with the Commission in assisting it to determine the questions put to it relating to the reef created in BGTW."

Ends

Notes to Editors:

^[1] see: EU Parliament findings Of 30th May 2012 (Petition 1311/2010 of the European Parliament). The decision can be found here:

http://www.europarl.europa.eu/meetdocs/2009_2014/documents/peti/cm/903/903693/903693_en.pdf