



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

PRESS RELEASE

No: 478/2014

Date: 11th September 2014

Retirement of Financial Secretary: Mr Dilip Dayaram

Appointment of Financial Secretary: Mr Albert Mena

Her Majesty's Government of Gibraltar is pleased to announce the appointment of Mr Albert Mena as Financial Secretary.

This appointment is on the basis of a three year secondment agreed with the law firm , Hassans, of which Mr Mena is a senior Partner. It follows earlier practice where a number of holders of this Office were appointed on secondment from the UK Civil Service. In the case of Mr Mena the secondment is from the private sector in Gibraltar.

The appointment responds to the changing nature and emphasis of the Government's policies in widening and strengthening Gibraltar's financial and economic base. This involves in particular a more commercial approach to investment planning and financial management. It is in this context that the Government decided to recruit private sector expertise.

Mr Mena is both a Chartered Accountant (a former partner in the Gibraltar office of one of the "big four" international accountancy firms) and a well established barrister with specialist knowledge in the taxation field. He has also been closely involved in providing technical advice to the previous and current Government on taxation issues, particularly in relation to the Government's submissions to the EU.

Mr Mena was considered to be well placed to assume the role given his professional qualifications, record and wide experience. In addition to the role the Government has asked Mr Mena to enhance training and succession planning during this transitional period of secondment.

Mr Mena replaces Mr Dilip Dayaram who agreed to extend his service as Financial Secretary beyond retirement last year, pending the appointment of a successor. The Government takes this opportunity to publicly thank Mr Dayaram for his outstanding and dedicated work, not least his excellent stewardship in the Treasury particularly at a time of change of Government following the 2011 General Election.

The Chief Minister, Hon Fabian Picardo QC MP, said: "Dilip Dayaram has been an exemplary public servant to Gibraltar. He has been a fixture in the Treasury for over 30 years and has been highly regarded by all who have worked with him at every stage of his outstanding civil service career. He has served two administrations in the post of Financial Secretary and I cannot emphasise enough how important his contribution has been to the work of this administration and our work to address all issues relating to the public finances of Gibraltar. I am now appointing Albert Mena to the post of Financial Secretary, for a period of three years. Albert is well known and highly respected in financial services circles in Gibraltar and has been working closely with both Mr Caruana's and my administration on issues relating to taxation and the EU Commission. I am therefore very pleased Albert has agreed to this appointment for three years, a period during which I have asked him to work on succession planning within the Treasury itself. I have no doubt that he will be an asset for Gibraltar PLC!"