

Kashadah was giving the keynote speech at the Libyan British Business Council's (LBBC) annual luncheon held at the House of Lords in London.

The event take place on 13th of July was attended by about ninety leading members and guests of the LBBC interested in Libyan business affairs, including the Foreign and Commonwealth Office, Chris Cardona, the Maltese Minister for Economy, Tonio Casapinta, vice president of the Maltese Chamber of Commerce, PWC, AECOM, Mott MacDonald, KBR, Amec Foster Wheeler, BACB, ABC Bank, Aggreko etc.



“What makes LAIP different is the fact that, in addition to the continued safe-guarding of its assets, it has been very active post-revolution in its investment strategy. Key decisions continued to be made in areas including restructuring, mergers and acquisitions and the execution of existing strategies; all of these decisions were made during the ongoing instability Libya has faced, and have been proven to be valuable investment decisions that have increased wealth and ensured the fund’s survival”, he explained.

“The diversification of the LAIP portfolio and the strategic turnaround achieved over the past few years has taken LAIP from one of the LIA’s lowest-performing subsidiaries, to one of its highest. Let me give you two examples of the strategies that have proven to be effective.

“The LIA aims to directly and indirectly invest its Investment Fund abroad on the grounds of economic feasibility in diverse economic areas to contribute to the development and diversity of the resources of the national economy and to achieve the best financial returns to support the public treasury. It further seeks to secure the future of the upcoming generations and to mitigate the impact of income and other state revenue fluctuations”.

“The LIA’s accountability is ultimately to the Libyan people and we must continue our work, no matter what is happening in Libya. The LIA’s responsibilities are above the political fray. Because of this, we are doing business as usual until the situation in Libya is stable once more”, he explained.

“It is difficult to know when this will happen”, he admitted, “but we remain optimistic as we continue to build partnerships and work to create a more prosperous future for all Libyans. When political stability is secured, there will be a greater opportunity for the LIA to take an even more proactive approach to investing, and we very much look forward to taking advantage of this”, he told his audience.

“The LIA and its subsidiaries are the right partners, and hold strong principles of governance. We are proud to have this opportunity to discuss with you all our achievements to date and explore mutually-beneficial business opportunities. We would be delighted to have you as our partner and help us to rebuild Libya”, he concluded.