



Ministry of Fisheries ready to process applications for Fishing Vessel Licenses

January 11, 2022 – The Mount Vema Ministry of Fisheries and Maritime Affairs has confirmed on Monday that it is ready to start processing applications to issue permits for fishing vessels.

The confirmation comes after the Ministry announced in December 2021 that it would be issuing permits for fishing vessels interested in operating within the commercial fishing zones of the Vema Seamount territorial waters.

Ministry officials told VSBCnews that the Mount Vema fisheries industry is open for business and, that His Mount Vema Majesty's Government is inviting foreign fishing companies to express interest.

HOW TO APPLY

More information is available on the official webpage of the [Ministry of fisheries](http://www.mount-vema.com) at www.mount-vema.com. Interested parties must first submit letters of expression of interest via the official contact page of Mount Vema, to the attention of the Licensing Officer, at the Ministry of Fisheries and Maritime Affairs.

THE REVENUE FROM LICENSE FEES

The licences will be issued to first raise capital to pay for security arrangements, scientific projects, onsite pre-construction works, and better implementation of fisheries management so the Kingdom of Mount Vema does not exceed the quotas set by Mount Vema Fisheries Policy which allows for a set of specific conditions and requirements, such as arrangements for the landings of stocks.

However later, the revenues will be used to fund the City of Mount Vema's key infrastructure projects including the breakwaters, and the Port of Mount Vema, as part of a plan to make sure the floating City of Mount Vema project pays for itself.

After 2025 His Mount Vema Majesty's Government plans to join the list of top fish exporting countries as part of the long-term plan to help combat hunger with fish and fishery products. The territory plans to reach and maintain annual targets of 200,000+ tons from 2025, to generate more than 400 million golles worth of fish stocks from both capture and aquaculture.

