



VSBC plans to float shelved, as Government agrees to increase funding

July 26, 2021 – VSBC, the parent company of the Official News Channel of Mount Vema (VSBCnews) has confirmed that it has put on hold plans to float on the Mount Vema Stock Exchange after the Government agreed to increase funding.

The government's decision is a welcoming news for the VSBCnews network and its service providers across the world. VSBCnews is Mount Vema's leading channel with followers in many countries.

Its online news readers include heads of states, politicians, business leaders, and decision makers worldwide, including a growing number of companies, and people from all walks of life especially job seekers following the evolution of the Kingdom of Mount Vema.

Most Mount Vema companies go to the Mount Vema Stock Market to raise capital for growth, however VSBC is not listed on the stock market. It has asked and was waiting for permission to change its legal entity (LLP) status to list but after today's announcement, the company has put its plan on hold.

A Mount Vema Limited Liability Partnership (LLP) combines the benefits of the traditional partnership in respect of legal affairs and tax treatment together with that of limited liability to protect partners' personal assets, however this type of entity cannot list on the Mount Vema Stock Exchange.

VSBCnews, is an LLP company registered with the Kingdom of Mount Vema - The Vema Seamount Territory and is owned by the State. The Government will be making available the funding VSBCnews requires to fully operate before the end of the year so the company can fulfil its obligations uninterrupted for at least the next five years.

VSBC officials were pleased with the news as the network which was forced to put on hold its international news services after delays in decision on whether to continue its expansion plans due COVID 19, prepares to broadcast its 'Building Mount Vema' series.

