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Ventspils is the sixth largest city in Latvia and one of the largest ports in the Baltic Sea region. It is in the Northwest of the country, at the estuary of the Venta River. The port is the deepest ice-free port on the East coast of the Baltic Sea.

The Ventspils Freeport is involved in several international organisations:

**The International Coordinating Council on Tran-Siberian Transportation (CCTST).** This agency attracts cargoes to the Trans-Siberian route on the basis of the co-ordination of the operations of Trans-Siberian mainline transportation stakeholders at the international level.

**The Euro-Asian Transport Union (EATU).** The main objective of the union is to co-ordinate co-operation among Russian and international business circles, state authorities and international organisations in the implementation of international agreements in the area of Euro-Asian transport communications, thus creating a medium for interaction in the sphere of logistics and investments for transport and insurance companies, cargo owners, and financial institutions.

**The Baltic Ports Organisation (BPO) provides for co-operation among more than 50 ports in the Baltic region.** The BPO seeks to improve the competitiveness of maritime transport in the Baltic Sea region by increasing the efficiency of ports, marketing the Baltic region as a strategic logistics centre, ensuring infrastructural improvements at ports, providing for more convenient links to other transport modes, improving co-operation with port users and operators, ensuring that modern technologies are applied in the port sector so as to improve performance and the integration of ports into the overall transport chain, and providing for better cost-efficiency, environmental protection, organisational development.

### General Description of Ventspils Freeport

<table>
<thead>
<tr>
<th>Parameters:</th>
<th>Value</th>
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<tbody>
<tr>
<td>Maximum depth:</td>
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<tr>
<td>Maximum tonnage (DWT):</td>
<td>150,000</td>
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<tr>
<td>Maximum draught:</td>
<td>15 m</td>
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<tr>
<td>Number of berths:</td>
<td></td>
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<tr>
<td>Liquid cargo:</td>
<td>8</td>
</tr>
<tr>
<td>Dry bulk and general cargo:</td>
<td>18</td>
</tr>
<tr>
<td>Ro-Ro cargo:</td>
<td>3</td>
</tr>
<tr>
<td>Auxiliary:</td>
<td>12</td>
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<tr>
<td>Overall liquid bulk cargo storage capacities:</td>
<td>1,700,000 m³</td>
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<tr>
<td>Overall areas of closed storage for general cargoes:</td>
<td>60,000 m³</td>
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<tr>
<td>Capacity for cold storage:</td>
<td>25,000 tonnes</td>
</tr>
<tr>
<td>Capacity for container storage:</td>
<td>250,000 TEU per year</td>
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<tr>
<td>Overall port territory:</td>
<td>2,451.39 hectares</td>
</tr>
<tr>
<td>Open territories for development:</td>
<td>~1,200 hectares</td>
</tr>
</tbody>
</table>
Leading historical dates

1263 Port Windus first mentioned in historical chronicles
1290 Livonian Order castle build, town of Windau established
17th c. Ventspils joins the Hanseatic League of merchant cities
1639-1681 The shipyards of Duke Jacob build more than 135 vessels
1642-1682 Overseas trading partners expand, and the Ventspils port undergoes dynamic development under Duke Jacob
1651-1664 Duke Jacob establishes and populates colonies in Gambia and Tobago
1887-1904 The Ribinsk-Moscow-Ventspils railway is installed, and Ventspils becomes the main transit outlet for the Russian empire
1961 The largest Baltic Sea region oil transhipment terminal starts its operations
1968 Pipeline construction is completed to integrate Ventspils into the pipeline system of the USSR
1970 A potassium fertiliser transhipment terminal launches operations
1973 The Ventspils port begins to handle ammonia and other liquid chemicals upon the completion of a liquid chemicals transhipment terminal
1997 The Ventspils Freeport becomes a free economic zone in accordance with the law on the port
2000 A new multi-purpose Ro-Ro and container terminal launches operations
2005 A dedicated grain transhipment and storage terminal – the Ventspils Grain Terminal – is launched
2008 A specialised and closed-storage coal handling terminal – the Baltic Coal Terminal – begins operations
The Ventspils Freeport is a landlord port which owns the land and port infrastructure and carries out all relevant regulatory functions. Port services, for their part, are provided by private operators which own the assets which are part of the port’s superstructure and the equipment that is need to provide the relevant services.

The Ventspils Freeport Authority is a municipal management institution with a structure that is stipulated by the Latvian law on ports (1994) and the Latvian law on the Ventspils Freeport (1997). The board of the Ventspils Freeport has eight members, four of whom are nominated by the city of Ventspils, and four of whom are nominated by the national government.

The Ventspils Freeport Authority has identified three major goals aimed at the future development of the port:
• Retain and strengthen the port’s positions in the liquid and dry bulk cargo markets;
• Develop new types of operations;
• Develop manufacturing activities at the port.

It is under the framework of these identified goals that measures are implemented to improve the port infrastructure and to increase the capacity of its terminals. The overall aim is the effective work of the port in compliance with all environmental protection and safety standards that are in force.
### THE BOARD OF THE FREEPORT

(approved by the municipality)

- **8 Members**
- 4 Appointed by the Municipality
- 4 Appointed by the Government

### VENTSPILS FREEPORT AUTHORITY

CHIEF EXECUTIVE: **Mr. Imants Sarmulis**

### DEPARTMENTS

<table>
<thead>
<tr>
<th>Fiscal planning and Accounting departments</th>
<th>Legal Department</th>
<th>Assistants to the CEO</th>
<th>Deputy CEO</th>
<th>Deputy CEO</th>
<th>Harbour Master’s Office</th>
<th>Marketing and Development Department</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Ship agents’ supervision</td>
<td>Environmental Protection Department</td>
<td>Technical Department</td>
<td>Port control service</td>
<td>Marketing Development projects</td>
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<tr>
<td></td>
<td></td>
<td>Port rules, fees and charges</td>
<td>Real Estate Management Department</td>
<td>Building and maintenance of berths, breakwaters, etc.</td>
<td>Port pilots</td>
<td>PR</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Port regulations</td>
<td>Department</td>
<td>Department</td>
<td>Traffic control service</td>
<td>Port dredging group</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Building and maintenance of berths, breakwaters, etc.</td>
<td>Navigation safety and maintenance group</td>
<td>Port control service</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Port dredging group</td>
<td></td>
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</tr>
</tbody>
</table>

Management Structure of Ventspils Freeport Authority
Transport Links and Connections

Railways

The East-West railway corridor to Ventspils is one of the most highly utilised links of its type in Eastern Europe. More than 21 million tonnes of cargo are transported via the route each year. With co-financing from the EIB and EBRD, Latvian Railways has improved the capacity of the East-West railway corridor so as to secure output of 34 million tonnes per year.

www.ldz.lv

Road Network

Ventspils offers convenient road connections, including a major highway to the Latvian capital of Riga, which is located 189 kilometres from Ventspils. There is also the European-level two-tract E-22 road (Britain-Netherlands-Germany-Sweden (Norköping)-Ventspils-Russia), which enables efficient further distribution from Ventspils on to Riga, the other Baltic States, Russia, and other countries in the CIS.

www.lad.lv
Regular Overseas Connections

Ferry lines

The Ventspils Freeport currently has two regularly scheduled Ro-Pax ferry lines.

**Latvia-Sweden.** The ferry runs between Ventspils and Nynäshamn (58 km from Stockholm and 541 km from Oslo). This is the most rapid sea connection between the two countries – just 11 hours, connecting Stockholm and central Swedish and also Norwegian commercial centres with Latvia. Via mainland transport, there are also links to Russia and other countries in the CIS. The services are provided by Scandlines. [www.scandlines.dk](http://www.scandlines.dk)

**Latvia-Germany.** The ferry runs between Ventspils and Travemünde (18 km from Lübeck and 84 km from Hamburg). The trip takes 28 hours and it offers very good access for companies in the Baltic Sea region, Russia and other countries in the CIS to the Western European market because of the excellent location of the Travemünde port. The services are offered by Scandlines. [www.scandlines.dk](http://www.scandlines.dk)

Container Traffic

Ventspils has a very well-established infrastructure for the development of container lines. Container vessels from Ventspils travel to the Netherlands, United Kingdom, Sweden and Russia. Operators such as Samskip and Geest North Sea Line have taken advantage of Ventspils and its port in their routes. As part of the container transport chain, Ventspils has also been chosen by one of the world's leading shipping companies – A.P. Moller – Maersk Group and its partner along the route, Teamlines.
Pipelines

The Ventspils port is linked to the Russian oil pipeline system. The oil products pipeline from Polotsk to Ventspils has an annual capacity of six million tonnes, and it is maintained and managed by the Latvian-Russian joint stock company LatRosTrans.

www.lrt.lv

Air Transport

The Ventspils Airport is an expanding and technologically developed regional airport in the southern part of the city, just five kilometres from the city centre. A state-of-the-art and functional passenger terminal, air traffic control information system, meteorological information system and refuelling facilities offer a safe and desirable background structure for the airport. The airport presents itself in the air transport market as an adequate part of the regional aviation infrastructure – one that is in line with the standards of the European Union and international civil aviation. The Ventspils Airport specialises in regional aviation and charter flights.

www.airport.ventspils.lv

The Riga International Airport, for its part, is located 180 km from Ventspils, offering passenger and cargo flights to various global destinations with more than 75 daily departures. The primary carrier is the national airline airBaltic, but the airport is also used by large airlines such as Lufthansa, Finnair and Aeroflot, as well as low-cost carriers such as Ryanair.

www.riga-airport.com
Map of Ventspils Freeport
JSC Ventbunkers specialises in the handling of light and heavy oil products. The terminal has handling and storage capacity of some 7 million tonnes per year. Ventbunkers has 11 storage tanks for diesel fuel with a total capacity of 200,000 m³, as well as 17 storage tanks for fuel oil with a total capacity of 150,000 m³. There are three trestle bridges to handle oil that is delivered by rail. The Ventbunkers rail system can handle up to 108 tank cars at a time. Ventbunkers operates five berths with a maximum draught of 15 metres, which is enough for tankers that are up to 267 metres in length. Diesel fuel is loaded into tankers at a speed of 1,700 to 3,500 tonnes per hour. For fuel oil, the speed is 1,000 to 2,500 tonnes per hour. Ventbunkers has its own laboratory, and it holds the European quality management and environmental certificates ISO 9001:2000 and ISO 14001:1996.

www.ventbunkers.lv
Ventspils Nafta Terminals, Ltd. is one of the largest and technologically most advance crude oil and petroleum products transhipment terminals in the Baltic Sea region. It is also the leading transhipment company for crude oil and petroleum products at the Ventspils port. The total capacity of the shore tank farm for the storage of crude oil and petroleum products at Ventspils Nafta Terminals is 1,195,000 m³. The farm has 105 shore tanks with a volume ranging from 5,000 to 50,000 m³.

Ventspils Nafta Terminals offers the following services:

- Transhipment of gas oil (2000ppm) delivered by pipeline;
- Transhipment of clean oil products (petrol-76, petrol-80, petrol-92, petrol-98, diesel fuel (10ppm), diesel fuel (50ppm), diesel fuel (350ppm), diesel fuel (2000ppm), diesel fuel (5000ppm), etc.);
- Quality analysis of crude oil and petroleum products in the company’s laboratory.

Ventspils Nafta Terminals has been certified in accordance with the ISO 9001:2008 quality management and ISO 14001:2004 environmental management standard, thus showing that the terminal’s activities satisfy the highest requirements vis-à-vis quality and environmental protection.

www.vnt.lv
JSC Ventamonjaks owns the infrastructure and equipment for the storage and transhipment of different liquid chemicals and oil products. The Ventamonjaks infrastructure is mostly operated by Ventall Terminals, Ltd., and Ventamonjaks Serviss, Ltd. – companies which belong to the VK Tranzits, Ltd., holding group. The group carries out the full range of operations, providing all necessary services for cargo transhipment from the border of Latvia to the tanker flange, including the delivery of cargo to the terminal via railway, the unloading of products into shore tanks, storage in the tanks, quality modification, completion of consignments for further shipping, loading into vessels, shipping, and handling of all relevant documentation.

The terminals are open on a 24/7 basis, making it possible to accept more than 250 railway cars per 24-hour period. Three deep-sea berths can handle ships with a cargo capacity of up to 60,000 tonnes.

This is the transhipment and production capacity of the holding enterprises:

- 1.3 million tonnes of ammonia per year;
- 1.5 million tonnes of oil products per year;
- 100,000 tonnes of biodiesel per year.

The holding enterprises have been certified in accordance with the ISO 9002:2000 and ISO 14001:2004 standards. The safety systems of the terminals have been certified by the Latvian Maritime Administration in accordance with the International Ship and Port Facility Security Code (ISPS).

www.ventamonjaks.lv
www.vktranzits.lv
Baltic Juice Terminal is a modern and specialised terminal at the Ventspils Freeport, handling the storage, mixing, blending and transportation of juice concentrates.

The terminal ensures the optimisation of the transport chain for juice concentrate from global juice producers to bottling plants in Russia and other CIS countries. The terminal is operated by OVERSEAS Estates, Ltd.

Main features:
- A territory of 3 ha;
- A berth depth of 11 metres;
- Handling of refrigerated vessels with a DWT of up to 42,000 tonnes;
- Potential cargo turnover of up to 100,000 tonnes (with the capacity to increase to 150,000 tonnes);
- A tank farm (−10°C) for up to 11,000 tonnes (with the capacity to increase to 15,000 tonnes);
- A cold storage area (−18°C) for drum storage up to 10,000 tonnes;
- A production facility for the mixing and blending of juice concentrates, as well as for the filling and emptying of drums;
- Loading into trucks and trains.

Services:
- Reception of juice concentrates from vessels in bulk, drums and containers;
- Storage of juice concentrate in bulk, as well as in drums at different temperature regimes down to −18°C;
- Mixing and blending of juice concentrates;
- Pouring of juice concentrate into drums;
- Tank/truck/railway loading operations;
- Juice concentrate quality control;
- Forwarding to customers.

**Vars, Ltd.**

Vars was established in 1991 as a terminal for the reloading of liquid chemicals. In 2000 Vars joined the Lukoil Neftekhim Group – one of the leading petrochemical companies in Russia. The Lukoil Group handles a large proportion of Russia’s internal demand for polyethylene, acrylic fibre, phenol, acetone, and other chemical products. The company is the largest exporter of chemicals to more than 50 countries in the world.

Since its merger with the Lukoil Neftekhim Group, Vars has offered reception, storage and transhipment of acrylonitril which is delivered via railways from suppliers. The terminal can handle 130,000 tonnes of the product each year. The company has implemented various reconstruction measures to increase capacity and improve environmental safety at the terminal. Vars has been certified on the basis of the ISO 9001:2000 management quality standard, the ISO 14001:2004 standard, and the OHSAS 18001:1999 certificate, which allows the company to offer better and more competitive services for the reception and transhipment of exported acrylonitril.
JSC Ventspils Commercial Port

The Ventspils Commercial Port is one of the largest stevedoring companies in the Baltic region to offer the handling of bulk and general cargoes. The company handles a wide range of cargoes, including:

- **Dry bulk**: hard coal, ferrous and non-ferrous metals, scrap metal, raw sugar, grain, granulated sawdust, peat, arboreal bark, chips, etc.;
- **General cargoes**: ferrous metals, coils, packets, bunches, all sorts and fractions of ferroalloys, chemical cargoes and packed mineral fertilisers, food, cotton fibre, sawn timber and equipment.

These are the main characteristics of the Ventspils Commercial Port:

- Handling facilities which provide an annual throughput capacity of more than 5.5 million tonnes of bulk and general cargoes;
- Seven berths with the depth of up to 15.5 metres, capable of accommodating PANAMAX-type vessels of 14.1-metre draught, 230-metre length and 75,000 tonnes of capacity;
- A berthing line of 1.5 km;
- Total territory of more than 34 hectares;
- Bulk cargo loading intensity up to 25,000 tonnes per day;
- Multipurpose terminals to handle a wide range of bulk and general commodities;
- Storage of cargo of a weight of up to 50,000 tonnes;
- 12,000 m² of outdoor storage;
- 52,000 m² of indoor storage;
- 14,000 metres of railway;
- Wagon unloading of up to 300 items per 24 hours.

Equipment of the terminal includes:

- 30 portal cranes with a capacity of up to 40 tonnes;
- Two universal mobile excavators;
- Five crushing-screening and one screening complex;
- Forklift trucks with capacities between 1.5 and 25 tonnes;
- Wheeled loaders with bucket capacities from 2.3 to 7.8 m³;
- Terminal trucks and tractors;
- A special crane attachment with two scoops and rope grabs with capacities up to 18 m³.
JSC Ventspils Grain Terminal is the most advanced and specialised grain transhipment and storage terminal in the Baltic Sea region. It handles the export of grain cargoes from Kazakhstan, Russia and the Baltic States to the global market. The terminal can store and load grain commodities onboard ships of 3,000 to 70,000 tonnes (PANAMAX-type ships).

The Ventspils Grain Terminal offers:
- Ice-free conditions and a deep-water berth to handle vessels with a 14.1 metre draught and 75,000 tonne DWT (Beam 32.5 m, LOA 240 m);
- Loading of 1,000 tonnes per hour;
- 12 storage bins with 72,000 tonnes of total storage capacity;
- A rail car and truck discharger with 1,000 tonne/hour capacity;
- Screening and magnetic cleaning of grain;
- Railway and belt scales;
- Railway tracks for more than 100 rail cars;
- Storage temperature and quality control;
- Automatic sampling;
- A modern GAFTA-certified lab;
- Fumigation and disinfection;
- Total throughput capacity of 1.5 million tonnes of cereals per year.

www.vgt.lv

JSC Kalija Parks is one of the world’s most capacious terminals for the handling of potash and other bulk fertilisers. The designed annual capacity of the terminal is 7.5 million tonnes of mineral fertilisers. The company can load up to 700,000 tonnes of potassium chloride per month.

Kalija Parks can offer simultaneous loading of two PANAMAX-size vessels (75,000 DWT) and two deep-water berths (15.5 m) with 20,000 tonnes of output capacity per day. The total loading capacity of the terminal is 40,000 tonnes per day. The terminal’s facilities can store 140,000 metric tonnes (210,000 in the short-term future) of potassium, nitrogen-phosphorous and complex fertilisers. Six different types of fertilisers can be stored at the facilities. The total capacity of the facilities enables a concurrent stock of two (in the short-term future, three) shipping consignments (up to 75,000 tonnes each) of various fertiliser types. Two railway unloading stations for specialised railcars have total throughput capacity of up to 450 rail cars a day, ensuring the unloading of two kinds of fertilisers at the same time.

The ISO 9001:2000 and ISO 14001:2004 certificates prove the high quality of the company’s management and the services that are provided to the customer.
Ventplac, Ltd. handles timber, roundwood, pulpwood, woodchips and peat. The company provides open storage of the products, as well as stevedore services with a berth that is 299 m long and 12.5 m deep.

The main characteristics upon which the company bases its reliable services to clients are the following:

- Long-term experience;
- Trained and experienced staff;
- Good railway and road connections;
- Modern loading equipment.

www.ventplac.lv

JSC Baltic Coal Terminal is a modern terminal which transports coal throughout Latvia and onward to the countries of Europe, Asia and the Americas. The terminal operates at a capacity of 6 million tonnes a year. The second stage of development for the terminal provides for an expansion in the capacity to as much as 10 million tonnes of coal a year.

The Baltic Coal Terminal is an environmentally safe facility which uses fully closed and state-of-the-art handling and storage technologies – the only ones of their kind in the Baltic States. The company’s warehouses can store up to 210,000 tonnes of coal. Deepwater piers with a depth of 16 metres and a length of 350 metres are available to service up to CAPE SIZE-type ships with 120,000 DWT.

www.balticcoal.com
Noord Natie Ventspils Terminals, Ltd is a multi-purpose cargo handling centre. It sits on ~30 hectares of land which can be expanded to 38 ha. The Noord Natie Ventspils Terminals infrastructure is one which can handle a broad spectrum of cargoes – containers, Ro-Ro (two specialised berths), trailers, reefer containers, bulky and particularly heavy cargoes, etc. The terminal operates in compliance with the International Ship and Ports Facility Code (ISPS). The quality management system of Noord Natie Ventspils Terminals has been certified by the ISO 9001 certificate for the past four years. This shows that the company offers the highest quality in the services which it provides to its clients.

The terminal is equipped with the following equipment:
- A rail-mounted crane with a 35 tonne lifting capacity and reach of 45 m;
- A mobile Gottwald crane with a 100 tonne lifting capacity and reach of 44 m;
- A container crane with a 70 tonne lifting capacity and a reach of 37 m;
- Forklifts with 1.75-25 tonne lifting capacity, reach stackers, terminal tractors, roll trailers, train tractors, etc.

The terminal offers the following services for containerised and unitised general cargo:
- All stevedore operations;
- Open storage – 120,000 m²;
- Covered storage – 5,200 m² (with planned expansion to 7,200 m²);
- Container handling;
- Cargo distribution;
- Intermodal solutions;
- Reefer container handling – 36 plugs, with the amount increased as necessary;
- Cargo forwarding.

www.nnvt.lv
The Ventspils Freeport has improved its infrastructure in various ways to attract new cargo flows and business activities. The Port Authority has invested its own funds in the development and modernisation of the existing port infrastructure and the construction of new facilities. It has also attracted grants from the European Union. A new passenger terminal has been built, and that has considerably improved services for ferry passengers. A new bypass bridge has been built over the Venta River to relieve the older bridge of trucks. Reconstruction of the first bridge was done to expand it to four lanes and to turn its middle part into a drawbridge. Reconstruction of roads and improvements to the port’s berths are also part of the mix.

The developmental programme for the Ventspils Freeport has two stages:

- Expansion of the port between the traffic and the railroad bridge, with the construction of a new dry cargo terminal and two universal terminals;
- Expansion of the Northern port seaward north of the Venta River mouth, thus creating opportunities for new terminals to develop their businesses.
Latvia has had four special economic zones since 1997, and the Ventspils Freeport is one of them. The zone in Ventspils is 2,451.39 hectares in size, with 242.6 ha of the territory made up of the water, and the rest of it – 2,208.79 ha – on land.

Companies in the zone have no restrictions in terms of general rules that are applicable in Latvia. They can be licensed to operate under free zone status and enjoy tax advantages that are available to companies at freeports and special economic zones. Companies which want to enter the zone must be licensed by the Freeport Authority. Each case is considered by the port’s board, and when a company complies with the relevant criteria, a licence is issued.

The law on taxes at freeports and special economic zones entitles licensed companies to direct and indirect tax rebates. There are considerable tax reductions for indirect taxes such as the value added tax, the excise tax, and customs duties.

Direct taxes such as the real estate tax\(^1\) and the corporate tax\(^2\) are cut by 80% until 50% of the total investment sum is compensated (70% for small enterprises and 60% for medium enterprises). That actually means a corporate tax rate of just 5%,\(^3\) while the real estate tax rate is only 0.3%. The relevant law and other incentives that are provided at the freeport are fully in compliance with EU regulations. The process of issuing licences in the zone will remain in force at least until 2017.

The Ventspils Freeport Authority is also open to discussions about covering the costs of work such as melioration and ground levelling (if necessary), topography, geological research, installation of road and rail infrastructure, car parks, utilities such as water, sewage, electricity, telecommunications, etc.

The total sum of public investment is dived into 30 equal shares in accordance with the period of the concession agreement. \(1/30^{th}\) of the total sum of the public investment is added to the concession fee each year.

Example:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td>Investments</td>
<td>10 million</td>
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<tr>
<td>Gross profit</td>
<td>1 million</td>
</tr>
<tr>
<td>Real estate value</td>
<td>1 million</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>165,000</strong></td>
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<tr>
<td>Corporate tax</td>
<td>150,000</td>
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<tr>
<td>Real estate tax</td>
<td>15,000</td>
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*Standard rate in Latvia*

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<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td>Corporate tax after cut</td>
<td>50,000</td>
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<td>Real estate tax after cut</td>
<td>3,000</td>
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*Discount rate at Freeport*

<table>
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<tr>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>53,000</strong></td>
</tr>
</tbody>
</table>

In this case savings per year amount to

\[165\,000 - 53\,000 = 112\,000,\]

which are subtracted each year from the half of investments (in this case 5 million) to large companies. Medium enterprises and small enterprises can save 60% and 70% of their investment respectively.

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1 The current rate in Latvia is 1.5%.
2 The current rate in Latvia is 15%.
3 According to the law, the rate is calculated on the basis of the former corporate tax rate of 25%.
One of the main goals for the city of Ventspils is to develop industrial activities, which is why the Ventspils City Council and the Ventspils Freeport Authority support and promote industrial development so as to encourage companies to launch their activities in Ventspils.

The council and authority have set aside more than 1,000 hectares of land for industrial projects. Lots are available at sizes from 1 to 200 hectares, and they are prepared for construction. Lots can be expanded if necessary, and they have all of the necessary utility connections.

The Ventspils Freeport Authority offers long-term land lease agreements for a term of no more than 45 years, with the opportunity to extend them for another 45 years on the conditions which exist on the last day of the lease. This means that there are basically no time-based restrictions on the leasing of the land. Companies also have the right of first refusal when it comes to the extension of an agreement. The leasing fee for industrial land lots is 0.25–0.5% of their cadastral value. Companies must pay the land tax, which amounts to 1.5% of the cadastral value.
The Ventspils High Technology Park was established in 2005 to foster the development of hi-tech companies by offering value-added services and a physical infrastructure. The park offers an internationally attractive business environment for operations focused on innovations, rapid development and global business.

The priority areas for the Ventspils High Technology Park are IT, telecommunications, electronics, mechanical engineering, industrial automation, computer-aided design, and space technologies.

The Ventspils High Technology Park has 2 structural units. The Business Incubator supports companies at the beginning of their operations. It promotes the establishment of new commercial ideas, offering high-quality start-up infrastructure and office space at reduced tariffs (an 85% cut in the first year of operations, 60% in the second year, and 40% in the third year). The incubator also helps with business plan development, contacts with potential market partners and sources of financing, technology and product development, mentoring, and individual business support programmes. Incubated companies have all of the necessary conditions to develop rapidly, increase turnover, and enter local and global markets via the incubator’s collaboration network.

The Technology Park offers support to hi-tech companies, as well as educational and scientific institutions in the priority areas, which want to extend or launch operations in Ventspils. The design and construction of production and office premises, the engineering communications, the public utility facilities, and the conference and meeting facilities are all part of the physical infrastructure that is offered by the Technology Park. It organises contact events, clusters with educational and scientific partners, the involvement of students in entrepreneurship, as well as the creation of synergy among tenant companies which are a part of the park’s network. The Technology Park works with business partners in providing strong support for the implementation of business development projects, as well as training and attraction of highly qualified and professional human resources.

More than 30 hectares of land are available at the park for industrial development. Companies such as the Ventspils Electronics Factory, Mobile Systems, Ventspils ENERGO, and Inspecta Latvia are already successfully present at the Ventspils High Technology Park.

www.vhtp.lv
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