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Future Faroe oil important for research-

-It is my sincere hope that oil will be discovered in the Faroes so that this future resource will enable and assist in the development of research, said the chairman of the committee for Vinnuframa, Mr Regin Dalsgaard, when the new research facility opened its doors signalling a new era within research in the Faroes. As future research will be mainly project-based, it will be vital to have access to funding for these projects and in this respect oil revenues and other oil related funding will assist in the funding of these projects. These projects could be of enormous importance for the Faroes the chairman for Vinnuframa believes. He adds that this brand new facility will create a research environment, which the oil industry also will connect to. From the beginning they have had a very good relationship with Jarðfeingi, but to start with they have elected to target food chain techniques, DNA and bio-techniques. They do however have the option to include other areas and other industries such as the oil industry says Mr Dalsgaard. Mr Jógvan Jespersen, the CEO for the Pelagic Fleet Association, and chairman for iNOVA, which is the administrative branch of this new Research centre says he believes all this new very exciting project can be governed by one word: ADDED VAUE. He would very much like to see research, which will deliver and contribute tangible results for the Faroe society in general. By added value he is referring to all the exported goods, which ought to be added value and thereby command a significantly higher price at a later stage. Personally, Mr Jespersen believes this research institute may be likened to the Icelandic research institute, which is immensely important for their industry: -Iceland definitely represents a model we should aspire to - it is possible, but it will take time, he adds. Today several Faroe institutions are involved with research, but on a small scale, e.g. the National Hospital, the

Fisheries Research Laboratory and the Public Health Institute: -We do not intend to take anything away from them, but more likely to add to their endeavours, Mr Jespersen concluded. Mr Dalsgaard says the intention is to heighten company competence levels all-round the islands, which will enable them to reside at home and cooperate with others: -People from the private industry may cooperate with people from the public institutions. Mr Dalsgaard is very pleased by the large interest shown this research institution from both the private sector and politicians, which hopefully is a signal that this was the correct initiative. Vinnuframi owns the research facility and has rented it at no charge for the next five years to iNOVA, which in turn is made up of 12 of the largest industrial companies in the Faroes. Preferably it will not just be Faroese who use the facility and hopefully foreign researchers will use it also. The company has already signed 9 rental applicants, covering the University with four places, the Fish Farming research station with two places and a joint cooperation between the Hospital, the DNA institute and Havsbrún, the largest fishmeal factory in the Faroes. This is a good beginning says Mr Jespersen. At the new research facility there is an excellent gastronomic facility, so much so that Mr Dalsgaard believes this could become a playground for chefs. He is of the opinion that it is important to develop this part of our industry, in order to entice more tourists to visit the Faroes. The whole facility will definitely be a creative workplace. Photo From left to right: Mr Jógvan Jespersen and Mr Regin Dalsgaard