

STATES OF JERSEY



WATERFRONT ENTERPRISE BOARD: RE- APPOINTMENT OF MEMBERS

**Lodged au Greffe on 8th July 2003
by the Policy and Resources Committee**

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion –

- (a) to appoint for a period of 3 years expiring on 20th August 2006, the following collectively as non-States Directors of the Waterfront Enterprise Board Limited –

Jurat John Claude Tibbo
Mr. Peter Joseph Crespel

and to appoint Jurat John Claude Tibbo as Chairman of the Board for a period of up to 3 months;

- (b) to instruct the Greffier of the States to notify the company of the States' decision.

POLICY AND RESOURCES COMMITTEE

REPORT

The States established the Waterfront Enterprise Board (WEB) Limited in 1996, as a separate legal entity to act as a development agency of the States, for an initial 10-year period. The WEB Memorandum and Articles of Association provide that, unless and until determined by the company by ordinary resolution, the number of Directors shall be 7, with 3 States Directors, 3 non-States Directors and the Managing Director. All States Directors and non-States Directors are appointed by the States and the Managing Director is appointed by the Board. The States also appoints the Chairman who must be a non-States Director.

The States Directors were initially appointed for a fixed period expiring on 31st March 1997 and thereafter for fixed periods of 3 years expiring on 31st March in the relevant year. The current States' Directors, Senators P.F. Routier and P.F.C. Ozouf and Deputy J.J. Huet were appointed on 1st April 2003 and their terms of office run until 31st March 2006.

The non-States Directors initially appointed for a fixed period expiring 4½ years after the date of the Company's incorporation and, thereafter, for fixed periods of 3 years. The 3-year terms of office of the current non-States Directors, Mr. Martin Bralsford (Chairman), Jurat J.C. Tibbo (Deputy Chairman) and Mr. P.J Crespel expire on 20th August 2003. It is therefore necessary to appoint new non-States' Directors for a 3-year period commencing 21st August 2003.

Mr. Bralsford has notified the Committee that he does not wish to continue as Chairman or as a Director for a further term and that he will stand down as from 20th August. The Committee understands why Mr. Bralsford has taken this decision but would wish to acknowledge the contribution he has made to the Waterfront Enterprise Board. In his relatively short period of office, Mr. Bralsford has led WEB Ltd. with great personal commitment and drive and has brought his considerable expertise to bear in bringing to fruition the many successful projects now in place on the Waterfront. In addition, he has made a significant contribution towards bringing to fruition future projects, such as the Hotel and Harbour Reach developments, which are now firmly on the horizon and, upon which construction will soon be starting. However, the Committee also recognises that his extensive business interests are requiring much more of his attention and, as such have accepted his decision on this matter.

Jurat Tibbo and Mr. Crespel have served the interests of the Waterfront Enterprise Board outstandingly over the past few years and the Committee is pleased and gratified that they have both indicated that they are prepared to allow their names to be put forward for re-appointment for a further term of office. The Committee believes that their re-appointment would not only serve the States very well, but will, along with the recent re-appointment of Senator Routier; also ensure there is sufficient continuity between the existing Board and the new.

Given that the States has yet to debate Senator Syvret's Projet 'Waterfront Enterprise Board Limited: Dissolution (P.33/2003) – proposals which the Committee will vigorously challenge and seek to defeat, the Committee has not sought to identify and nominate a replacement Chairman at this time.

However, it intends to do so as soon as is practical, once the future of the Waterfront Enterprise Board is secured and, in the meantime Jurat Tibbo, who currently acts as Deputy Chairman, has agreed to allow his name to be put forward to the States as Chairman of the Board for a period of up to 3 months. The Committee is most grateful to Jurat Tibbo for agreeing to step into the breach in this way, and commends his appointment as acting Chairman to the Assembly.

Jurat Tibbo and Mr. Crespel have made clear that they reserve their position as to accepting reappointment and, in respecting their wishes, the Policy and Resources Committee accordingly proposes that the non-States Directors are appointed collectively and not individually.

There are no additional financial or manpower implications arising from this proposition.