

Corporate Services Scrutiny Panel

Record of Meeting

Date: 11th August 2015

Present	Deputy J.A.N. Le Fondré, Chairman Deputy S.J. Brée, Vice-Chairman Deputy K.C. Lewis
Apologies	Connétable C.H. Taylor
Absent	
In attendance	Mr T. Oldham, Scrutiny Manager Mrs J. Hales, Scrutiny Officer

Ref Back	Agenda matter	Action
Item 1 07.08.15 513/46	<p>1. Jersey International Finance Centre</p> <p>The Panel considered its draft Summons to require the States of Jersey Development Company (SoJDC) to provide it with the pre-let agreement between SoJDC and UBS, the funding agreement between SoJDC and HSBC and the construction contract between SoJDC and Camerons, together with any side letters and other documentation pertaining to these agreements. It further considered draft correspondence to UBS, HSBC and Camerons to voluntarily provide the Panel with their respective aforementioned agreements together with any side letters and other documentation pertaining to these agreements.</p> <p>The Panel received and considered in depth advice regarding the summons process, and, in addition, the range of potential consequences that might occur in pursuing the course of action under consideration.</p> <p>Having discussed those matters, the Panel agreed that it would proceed to issue the Summons and circulate the correspondence, subject to minor agreed changes.</p> <p>The Panel began consideration of the draft report received from its advisers, Ernst and Young, and discussed the appropriate scope of the feedback that it should provide, noting that this would best focus on points of technical clarification. It was noted that the Vice-Chairman would not be able to attend the subsequent meeting on 18th August. His acceptance of the report as drafted was recorded, although it was noted that final points of technical clarification may be identified by the Panel at its next meeting, which may in turn be raised with the advisers prior to formal submission of their final report.</p>	<p>JH</p>