WRITTEN QUESTION TO THE MINISTER FOR INFRASTRUCTURE BY THE CONNÉTABLE OF ST. HELIER ANSWER TO BE TABLED ON MONDAY 9th APRIL 2018

Question

Will the Minister provide the following information regarding the letting of Warwick Farm?

- (a) The commencement date of the lease;
- (b) The rental income generated to date; and
- (c) The duration of the lease and any break clause that is included.

Answer

- a) The lease commencement date is 1st January 2018. The tenant took early occupation by licence from 1st October 2017.
- b) Rental income needs to be considered across the term of the lease. The rental payable is as follows:
 - For the first year of the Term £30,000 will be due;
 - For the second year of the Term £40,000 will be due;
 - For the third year of the Term and thereafter £75,000 will be due.
 - The rental sum is subject to the triennial rent review provision set out in the lease
- c) Nine years from the commencement date. The lease provides for a mutual break at the 5th anniversary after the commencement date following a 12 month notice period.