

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES  
BY DEPUTY J.A. HILTON OF ST. HELIER  
ANSWER TO BE TABLED ON TUESDAY 22nd SEPTEMBER 2015**

**Question**

“Would the Minister confirm the most up to date amounts in respect of the construction costs on the Esplanade Car Park site of the Jersey International Finance Centre and would he also give the Assembly an indication as to whether the total costs incurred to date by the States of Jersey Development Company, specifically in respect of the contamination issues on the site for this year to date, are within anticipated costs and budgets?”

**Answer**

The Minister met with SoJDC on 3 September and the performance against budget and programme for Building No. 4 of the Jersey International Finance Centre (JIFC) was discussed. Updates on live SoJDC projects are provided at each quarterly Shareholder meeting. The Minister has written to SoJDC specifically on the contamination issues and their effects upon the financial viability of the scheme.

To date, SoJDC have informed the Minister that the costs of dealing with contamination are excluded from the fixed price construction contract sum. As the excavations are ongoing SoJDC do not know with certainty at this point what the actual out-turn cost will be for this element of the works. The Minister is informed by SoJDC that this is the only part of the construction where SoJDC are exposed to cost variation and they have a contingency within their budget for dealing with the contamination.

The Minister is further informed by SoJDC that out-turn cost estimates to date are within SoJDC’s budget and that the current development remains financially viable. The actual cost against budget will not be known until these works are complete and all bills are received.