

WATERFRONT ENTERPRISE BOARD LIMITED: APPOINTMENT OF NON-STATES DIRECTORS

**Lodged au Greffe on 4th July 2000
by the Policy and Resources Committee**



STATES OF JERSEY

STATES GREFFE

180

2000

P.124

Price code: A

PROPOSITION

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

- (a) to appoint for a period of three years expiring on 20th August 2003 the following collectively as Non-States Directors of the Waterfront Enterprise Board Limited -

Mr. David Martin Bralsford
Mr. Peter Joseph Crespel
Jurat John Claude Tibbo

and to elect Mr. David Martin Bralsford as Chairman of the Board;

- (b) to charge the Greffier of the States to notify the Company accordingly.

POLICY AND RESOURCES COMMITTEE

Report

On 12th December 1995 the States adopted a proposition of the Policy and Resources Committee (P.156/95, as amended), approving the establishment of the Waterfront Enterprise Board as a separate legal entity in accordance with the Memorandum and Articles of Association set out in the appendix to the report of the Policy and Resources Committee, dated 1st November 1995, and agreed to establish Waterfront Enterprise Board Limited as a development agency of the States for an initial ten-year period.

The Memorandum and Articles of Association provide that, unless and until determined by the company by ordinary resolution, the number of Directors shall be seven, with three States Directors, three 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 three years. On 4th April 2000, the States appointed Deputy P.F. Routier as a new States Director for three years and re-appointed the Connétable of St Helier (Connétable R.L. Le Brocq) and Deputy D.R. Maltwood for a further three years of office.

The Non-States Directors were initially appointed for a period of four and a half years from the date of the Company's incorporation and their terms of office are due to expire on 20th August 2000. They are - Mr. D.G. Filleul O.B.E. (Chairman), Jurat J.C. Tibbo (Vice-Chairman) and Mr. P.J. Crespel.

Mr. Filleul has said that he now wishes to step down from the Board. Jurat Tibbo and Mr. Crespel have indicated that they would be content to serve a further three-year term. The Policy and Resources Committee recommends that the latter two should be re-appointed, and as Chairman, in place of Mr. Filleul, it recommends the appointment of Mr. Martin Bralsford, who is currently Chief Executive of the Les Riches Group and widely involved in the Island's business life.

Jurat Tibbo and Mr. Crespel have made clear that they reserve their position as to accepting reappointment should the States elect someone other than Mr. Bralsford as Chairman of the Board. The Policy and Resources Committee respects their wishes and accordingly proposes that the Non-States Directors are appointed collectively and not individually.