

From: John Shield
Sent: 07 February 2015 11:55
To: Scrutiny
Subject: Jersey International Finance Centre

Dear Scrutiny Committee

I, for one, have never been convinced that there is a need for a so called Financial Centre. And, talking to other people including several senior members of the finance industry, I have found no one with anything that resembles an argument in its favour.

There have been many suggestions that the finance industry is no longer growing to any great extent.

1. Can you therefore establish that there is indeed a genuine need for new premises, please? Let this be on a "must have" and not a "like to have" basis – and with reasonable evidence that such a demand exists into the future.

2. Can you please take into account the plans from a private developer for the significant development in Broad Street through to Commercial Street. Presumably this also depends on first acquiring a long term let but is there any evidence that organisations are actively competing to occupy this property? Certainly there is nothing in the public domain to suggest there is any interest at all.

3. Can you consider my concern that if only one further building was erected it would look eerily lonely and merely add to the unsightly Waterfront area. It is probably too late to improve that area but – please – we really don't want to make it worse.

Yours faithfully
John Shield