

**WRITTEN QUESTION TO THE MINISTER FOR TREASURY AND RESOURCES
BY DEPUTY R.J. WARD OF ST. HELIER
ANSWER TO BE TABLED ON TUESDAY 10th JULY 2018**

Question

Given that the Horizon development at the Waterfront is currently advertising that 70% of the first phase is sold, will the Minister, as shareholder representative, state –

- (a) the proportion of these sales which have gone to buy-to-let purchasers;
- (b) how many of the sales are to off-Island individuals or company investors;
- (c) what the Government's definition of affordable housing is and, on that basis, how many of the homes for sale would be considered affordable housing?

Answer

Information provided by the States of Jersey Development Company (SoJDC) in respect of parts (a) and (b) is as follows:-

- a) 84 of the 108 units in phase 1 and 18 of the 88 units in phase 2 have now been pre-sold in the Horizon development. A total of 66 units have been sold to buy-to-let investors (just under 65 per cent of the number of units sold).
- b) Of the 102 units sold, only 3 have been pre-sold to off-island individuals to date. There have been 6 purchases made by Companies, all of whom are locally qualified (Entitled or Licensed).

In respect of part (c):-

The Government's definition of 'affordable housing' is set out in the revised 2011 Island Plan. It is defined as residential accommodation that meets the needs of persons with a median income or below who would otherwise experience financial difficulties renting or purchasing in the open market. Any units of accommodation should be made available to eligible households registered on the Affordable Housing Gateway and remain designated as affordable housing in perpetuity.

As the Horizon development was not identified in the revised 2011 Island Plan as an affordable 'Category A' housing site, no units of affordable housing will be delivered on the site that meet the Government's definition.

SoJDC advise that they are, however, offering an incentive to First Time Buyers by allowing such purchasers to pay the required 10% pre-sale deposit over the period of the build rather than upfront.