

I am responding as a result of a circular to IoD members.

My comments don't strictly relate to the first phase of the review. However, I wondered if there were any intentions to consider the success of Locate Jersey in later phases? Having visited other islands, the influx of extreme wealth has adversely affected the culture and environment. Gated communities are common and coastal access is often limited in some of these islands. Plans submitted for the sites of the Bouley Bay Hotel and Greve de Lecq cafe to satisfy the demand for luxury follow developments at Bistro Frere, Portelet Bay and La Coupe etc.. I would not like Jersey to follow this trend for opulence and poverty sitting side by side.

There is a government funded scheme to increase migration to Jersey in the form of "Locate Jersey". Whilst there is additional headline tax I would like scrutiny to investigate the true costs of this migration to the average islander and the island's environmental footprint. The policy is also prejudicial to local entrepreneurs who do not benefit from the same tax breaks at higher levels of earnings.

Economists widely acknowledge that the perceived benefits of a trickle down economy are false. There are inflationary impacts on society which offsets any local spending contributions (house price inflation is a good example as high net worth individuals are buying large houses, agricultural land and smaller investment properties). The rich poor/divide is also increased. It would be great to see a science based report on the economic and reputational impact of the Locate Jersey project. As there are also private enterprises such as "relocate Jersey". It should be questioned why tax payer money is required to prop up the immigration industry in the midst of a housing crisis.

In general, we need policies which fulfill the need for skilled workers for essential government services and existing businesses and limit the number of non-working economic migrants.

I hope this helps and is read in the spirit intended.

Regards  
Claire Du Heaume  
FCA