

Initially we cannot afford to spend 800m on a hospital or fund it by borrowing.

Prof Handa mentioned the repayment costs but ignored 'interest' payments. How will we service the 'interest'? Even at 3.5% on a bond issue this would be over one billion in total and around 27m per annum add the repayment of the capital at the end of the term and we are approaching 2 Billion GBP. This at a time after 40 years when we will need a new hospital.

On top of this we have an existing govt bond issue for housing and will have to cover Covid and will need more capital for housing stock.

We will drown in our own debt when there is no need to do so.

The projected hospital cost is the same as The Princess Grace rebuild in Monaco where they are building around an existing working hospital, up a cliff face.

We need to go back to the drawing board and reduce costs.

And in any event, we should not borrow over the longer term.

Increase GST to 20% over a 4-year period with a sunset clause in the Law. Assuming 90m @ 5%. We should get an extra 270m per annum.

This will give us more than enough to build a more cost-effective hospital in town with funds left over for sweeteners for the less well-off affected by the GST increase. And some towards paying off the Covid debt.

Please do not allow this government to beggar our island, with excess borrowing and an unnecessary gold-plated hospital.

Andy Jones